



NEWS RELEASE

United Rentals Acquires Franklin Equipment

4/14/2021

STAMFORD, Conn.--(BUSINESS WIRE)-- United Rentals, Inc. (NYSE: URI) today announced that it has acquired Franklin Equipment, LLC, a regional provider of equipment rentals, sales and related services in the Midwest and Southeast United States.

Franklin Equipment was founded in 2008, and grew to 20 locations serving general contractors in Ohio, Indiana, Wisconsin, Kentucky, Tennessee, Alabama, Georgia and South Carolina.

Matthew Flannery, president and chief executive officer of United Rentals, said, "Today, we welcomed over 300 new members to Team United with our acquisition of Franklin Equipment. This transaction expands our presence in key markets for our general rentals business, with an experienced team that shares our pride in delivering superior customer service."

Sullivan & Cromwell LLP acted as United Rentals' legal advisor in the transaction, and Lape Mansfield Nakasian & Gibson, LLC acted as Franklin Equipment's legal advisor.

About United Rentals

United Rentals, Inc. is the largest equipment rental company in the world. The company has an integrated network of 1,154 rental locations in North America and 11 in Europe. In North America, the company operates in 49 states and every Canadian province. The company's approximately 18,250 employees serve construction and industrial customers, utilities, municipalities, homeowners and others. The company offers approximately 4,000 classes of equipment for rent with a total original cost of \$13.78 billion. United Rentals is a member of the Standard & Poor's 500 Index, the Barron's 400 Index and the Russell 3000 Index® and is headquartered in Stamford, Conn. Additional information about United Rentals is available at unitedrentals.com.

Cautionary Statement Regarding Forward-Looking Statements



This press release contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995, known as the PSLRA. Forward-looking statements involve significant risks and uncertainties that may cause actual results to differ materially from those set forth in the statements. These statements are based on current plans, estimates and projections, and, therefore, you should not place undue reliance on them. No forward-looking statement, including any statement concerning the anticipated benefits of the proposed transaction, can be guaranteed, and actual results may differ materially from those projected. United Rentals undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise. Forward-looking statements are not historical facts, but rather are based on current expectations, estimates, assumptions and projections about the business and future financial results of the equipment rental industries, and other legal, regulatory and economic developments. We use words such as “anticipates,” “believes,” “plans,” “expects,” “targets,” “projects,” “future,” “intends,” “may,” “will,” “should,” “could,” “estimates,” “estimated,” “predicts,” “potential,” “continue,” “guidance” and similar expressions to identify these forward-looking statements that are intended to be covered by the safe harbor provisions of the PSLRA. Actual results could differ materially from the results contemplated by these forward-looking statements due to a number of factors, including, but not limited to, those described in the SEC reports filed by United Rentals, as well as the possibility that (1) problems may arise in successfully integrating the businesses of United Rentals and Franklin Equipment, including, without limitation, problems associated with the potential loss of any key employees of Franklin Equipment; (2) we may incur unexpected costs, including, without limitation, the exposure to any unrecorded liabilities or unidentified issues that we fail to discover during the due diligence investigation of Franklin Equipment, which will not be subject to indemnification or reimbursement by Franklin Equipment, as well as potential unfavorable accounting treatment and unexpected increases in taxes; (3) we may fail to maintain relationships with customers, employees and suppliers; or (4) the industry may be subject to future risks that are described in the “Risk Factors” section of our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and other documents filed from time to time with the SEC. United Rentals gives no assurance that the company will achieve its expectations and does not assume any responsibility for the accuracy and completeness of the forward-looking statements.

The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties that affect the businesses of United Rentals described in the “Risk Factors” section of our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and other documents filed from time to time with the SEC. All forward-looking statements included in this document are based upon information available to United Rentals on the date hereof; and United Rentals assumes no obligations to update or revise any such forward-looking statements.

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Ted Grace

Office: (203) 618-7122

Cell: (203) 399-8951

Email: tgrace@ur.com

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