NEWS RELEASE

United Rentals Announces Full Redemption of 5.50% Senior Notes due 2025

7/29/2020

STAMFORD, CONN. - JUL 29, 2020

United Rentals, Inc. (NYSE: URI) today announced that its subsidiary, United Rentals (North America), Inc. ("URNA"), has given notice of its intention to redeem all of the outstanding $800 million principal amount of its 5.50% Senior Notes due 2025 (CUSIP Number 911365 BD5) (the "Notes") on August 28, 2020 (the "Redemption Date"). The Notes will be redeemed at a redemption price (the "Redemption Price") of 102.750% of the principal amount of the Notes, plus accrued and unpaid interest to, but excluding, the Redemption Date.

URNA has instructed Wells Fargo Bank, National Association, as the trustee for the Notes (the "Trustee"), to distribute a notice of redemption to all registered holders of the Notes on July 29, 2020. Copies of such Notice of Redemption and additional information relating to the procedure for redemption of the Notes may be obtained from Wells Fargo Bank, National Association by calling 1-800-344-5128.

URNA expects to use borrowings under its senior secured asset-based revolving credit facility to redeem the Notes and to pay related expenses.

The redemption is subject to, and conditioned upon, sufficient funds being available to be drawn by URNA under its senior secured asset-based revolving credit facility at the time URNA is required to deposit the Redemption Price with the Trustee to fund the payment of the Redemption Price and such funds being disbursed when requested by URNA. The Redemption Date may be delayed until such time as the conditions precedent shall be satisfied. In the event that such conditions precedent have not been so satisfied by the Redemption Date, or by the Redemption Date as so delayed, URNA will notify the Trustee, and upon any such notice to the Trustee, the notice of redemption will be of no force or effect for any purpose.

This announcement does not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

About United Rentals

United Rentals, Inc. is the largest equipment rental company in the world. The company has an integrated network of 1,169 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 18,900 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 $14.13 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.

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 can be guaranteed, and actual results may differ materially from those projected. We undertake 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," "projects," "future," "intends," "may," "will," "should," "could," "estimates," "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. We give no assurance that it will achieve its expectations and does not assume any responsibility for the accuracy and completeness of the forward- looking statements. You should carefully consider risks and uncertainties that affect our businesses described in the "Risk Factors" section of the 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 URI on the date hereof; and URI assumes no obligations to update or revise any such forward-looking statements.

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