



2024 Corporate Citizenship Report

Taskforce on Climate-Related Disclosures (TCDF) Index

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TCFD Index

The Financial Stability Board created the TCFD to develop [recommendations](#) for companies to improve transparency by reporting climate-related information to inform asset valuations in capital markets. In line with the TCFD's recommendations, we disclose relevant climate-related information relating to governance, strategy, risk management and metrics and targets. The Company is in the early stages of considering how to conduct quantitative scenario analysis to strengthen climate-related risk and opportunity insights over time. In addition, we are making efforts to bolster our CDP Climate Change Questionnaire responses.

TCFD Disclosure Requirement Description	Response and/or Location
Governance	
Board's oversight and management's role regarding climate-related risks and opportunities.	
Board's Oversight	2024 Corporate Citizenship Report p. 39-41 2024 Proxy Statement p. 11-13 The Board's Nominating and Governance Committee has primary oversight of sustainability, including climate-related disclosures, risks and opportunities. Additionally, the Board's Compensation Committee sets annual sustainability Management Business Objectives (MBOs), which are part of our executive annual incentive compensation. Sustainability MBOs typically focus on actions needed to meet our 2030 Sustainability Goals including reducing GHG emissions intensity. The Board's Audit Committee oversees Enterprise Risk Management (ERM), inclusive of climate-related risks.
Management's Role	2024 Corporate Citizenship Report p. 39-41
Strategy	
The actual and potential impacts of climate-related risks and opportunities on business strategy and financial planning over short-, medium- and long-term horizons. We define time horizons as short-term (2019-2024), medium-term (2025-2028) and long-term (2029-2035), consistent with our Environmental Action Plan shared in the Environmental Stewardship section of this report.	
Policy and Legal Transition Risks	2023 10-K p. 8
Technology Transition Risks	2024 Corporate Citizenship Report p. 34
Market Transition Risks	2024 Corporate Citizenship Report p. 34

TCFD Disclosure Requirement Description	Response and/or Location
Reputation Transition Risks	To date, reputation risks of climate change have not emerged as a top overall risk for the company. We primarily generate revenue through business-to-business activities and collaborate with key partners in our value chain through ongoing stakeholder engagement to proactively develop solutions to address climate risks and opportunities. In addition, we participate in professional associations such as the American Rental Association’s Sustainability Committee and the Association of Equipment Management Professionals. We believe our contributions to such professional networks help standardize climate-related metrics unique to our industry, providing customers and investors comparable, decision-useful information.
Physical Risks	2023 10-K p. 16
Resource Efficiency Opportunities	2024 Corporate Citizenship Report p. 29–36
Energy Source Opportunities	2024 Data Supplement p. 30–34
Products/Services Opportunities	<p data-bbox="669 786 1091 818">2024 Corporate Citizenship Report p. 9</p> <p data-bbox="669 829 2564 932">Our rental business model supports the circular/sharing economy by optimizing equipment utilization. Our products and services offer customers access to cost- and fuel-efficient solutions, decreasing their need to own, maintain and repair equipment. Customers benefit from a competitive total cost of ownership and access to the latest energy-efficient technologies on the market. By maximizing equipment usage across many customers, our business enables downstream environmental efficiencies because fewer pieces of equipment need to be manufactured when they can be shared by many people.</p>
Markets Opportunities	<p data-bbox="669 992 2537 1049">Increasingly, upstream original equipment manufacturers are committed to offering energy-efficient, low- and zero-emissions equipment solutions. In addition, many of our downstream customers have established goals to reduce their GHG emissions and environmental impacts. Our business is positioned to bridge these synergistic objectives.</p> <p data-bbox="669 1060 2537 1138">Sustainability experts believe that the passage of the Inflation Reduction Act and the Infrastructure Investment and Jobs Act, along with CHIPS and Science Acts support the transition to a lower-carbon economy. These policies offer long-term opportunities for equipment rental companies supporting megaprojects while proactively preparing for broader societal climate-related risks.</p>
Resilience Opportunities	<p data-bbox="669 1198 1042 1222">See “Market Opportunities” above.</p> <p data-bbox="669 1234 2577 1291">We invested significantly in our rental equipment as part of our long-term capital expenditure plans, adding rental equipment in high-growth markets in response to customer demand and positioning ourselves for short- and medium-term growth.</p> <p data-bbox="669 1302 2577 1455">We continued strategic growth efforts in 2023 by adding 42 branches in key urban markets, half of which were through acquisitions. The remaining growth occurred through new branch expansions, referred to as “greenfield” locations in our 2023 10-K, Annual Report and earnings presentations. The addition of these new locations supports our long-term strategy to achieve greater density and scale in select urban markets across North America to better serve both our local and national customers. The proximity of new branch expansions to urban areas minimizes our need for construction projects on previously undeveloped land. In fact, 19 of 21 new branch expansions were infill development. Infill more effectively achieves sustainable development design principles because it can decrease the impacts of urban sprawl, improve transit-oriented community design and economically revitalize communities.</p>

TCFD Disclosure Requirement Description

Response and/or Location

Impact of Risks and Opportunities on Business, Strategy, and Financial Planning

[2023 10-K](#) p. 7, 8 and 16

In assessing short-term impact of climate-related issues and how we respond to risks and opportunities, we have seen select indirect operating costs slightly increase in our requests for renewable energy sources for grid electricity. Additionally, in our request for purchasing equipment that would meet demands of customer requests, emerging regulatory trends, as well as to meet our own low-carbon economy goals, we are seeing less than responsive supply chains and higher capital cost of those products and services.

Risk Management

The process to identify, assess and manage climate-related risks.

Identification and Management Process

[2024 Corporate Citizenship Report](#) p. 41

[2023 10-K](#) p. 8 and 16

[2024 Proxy Statement](#) p. 11-13

Integration into Overall Risk Management

Our process for identifying and assessing climate-related risks is integrated into our companywide Enterprise Risk Management (ERM) process, which is coordinated by Internal Audit to evaluate top risks. After the ERM committee identifies and assesses an enterprise risk, they determine the likelihood or severity of such a risk to the organization and take action to mitigate or lessen its potential.

Metrics and Targets

The metrics and targets used to assess and manage relevant climate-related risks and opportunities.

Metrics to Assess Climate-Related Risks and Opportunities

[2024 Corporate Citizenship Report](#) p. 30-37 and 41

[2024 Data Supplement](#) p. 6-8 and 13

Scope 1, 2 and 3 Greenhouse Gas Emissions

[2024 Corporate Citizenship Report](#) p. 31 and 32

[2024 Data Supplement](#) p. 6-8 and 13

Targets Used and Performance Against Targets

[2024 Corporate Citizenship Report](#) p. 6, 31 and 32