2011 was a successful year for RSC. As our industry emerged from the economic downturn, we capitalized on the investments we had made over the past two years to continue to drive growth and strengthen relationships with new and existing customers.

We were also successful in building on RSC's longstanding dedication to responsible operation and to living the Company's core values. These guiding principles have served us well in delivering tangible results—in safety, ethics, environmental performance, customer service, and employee engagement—and in creating significant value for our Company and its stakeholders.

We are especially proud of the tremendous effort our employees put forth to yet again improve our accident and injury rate. RSC's TRIR dropped from 1.99 in 2010 to 1.14 in 2011—a remarkable accomplishment in light of the work that we do and the increase in volume we experienced in 2011. This success is a direct result of investing in safety leadership, maintaining frequent safety communications, and integrating personal accountability for safe behavior into each and every employee's daily life.

We are applying the same rigor to our efforts to reverse an increase in preventable motor vehicle collisions in 2011 (108 collisions, up from 92 in 2010), and are confident in our employees' ability to address this challenge.

A hallmark of RSC is that we measure precisely that which we wish to improve. We took this concept even further in

We continued to deliver excellent customer service, maintaining stellar Net Promoter (customer satisfaction) scores, and fielding more than 100,000 after-hours customer calls with an average response time of less than four minutes.

by implementing several "rapid improvement" or Kaizen events. These events provided the opportunity to identify areas of waste and inefficiency across our operations, and resulted in streamlined processes and cost savings. A very real added benefit was employee excitement about their ability to contribute to more efficient workflows at their branch locations.

We continued to deliver excellent customer service, maintaining stellar Net Promoter (customer satisfaction) scores. We fielded more than 100,000 after-hours customer calls with an average response time of less than four minutes. Customers concerned about their carbon footprint also benefited from the availability of our E,T™ emissions tracking tool, with approximately 80 percent of our top 20 customers utilizing this technology. All of these accomplishments are the foundation for taking the next step to becoming part of the leading equipment rental enterprise in North America.

I am proud of all that we have accomplished over the years, and I am thankful for your interest in our 2011 CSR Report. As we close out this chapter in our journey and look towards the pending acquisition of RSC, I offer my sincere appreciation and thanks to RSC's employees, customers, investors, and other stakeholders for all that they have done to help our business succeed. In the future, I know that I can expect our employees to continue to Lead. Right. Now.
Welcome

We are pleased to issue RSC’s 2011 Corporate Social Responsibility (CSR) report. We invite you to read about our progress toward the environmental, social, and governance goals we set in 2010.

This report covers information for the full 2011 fiscal year, inclusive of data from all RSC offices and branch locations in the United States and Canada. It also includes case studies and narratives illustrating our continued commitment to RSC’s five core values of safety: integrity, passion for people, innovation/environmental stewardship, and being close to our customers.

We have highlighted key CSR programs and their outcomes throughout this report, and have included a “scorecard” of performance metrics and progress on goals on page 23.

RSC Equipment Rental is a vital and trusted partner for thousands of customers. By providing timely rentals, maintenance, service, and sales of new and used equipment, tools, and parts, RSC helps our customers to do their jobs more efficiently and more profitably.

Who We Are

RSC Equipment Rental, Inc. (RSC) is the operating company of RSC Holdings Inc. (NYSE: RRR).

We provide rental equipment to more than 200,000 customers across the United States and three provinces in Western Canada. Our network of 440 local stores serves commercial and industrial customers representing the construction, petrochemical, healthcare, food and beverage, and manufacturing businesses; federal, state, and local governments; contractors; and individuals.

We rent a broad selection of equipment, primarily to industrial or non-construction related companies, and non-residential construction companies, ranging from large equipment such as backhoes and forklifts to smaller items such as pumps and generators. We strive to differentiate our offerings through superior levels of equipment availability, reliability, and service.

RSC QUICK FACTS

<table>
<thead>
<tr>
<th></th>
<th>$1.522 Billion</th>
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</thead>
<tbody>
<tr>
<td>2011 revenues:</td>
<td></td>
</tr>
<tr>
<td>Number of employees:</td>
<td>4,812 full-time employees</td>
</tr>
<tr>
<td></td>
<td>4,582 in the United States</td>
</tr>
<tr>
<td></td>
<td>230 in Canada</td>
</tr>
<tr>
<td></td>
<td>10 part-time employees</td>
</tr>
<tr>
<td>Number of stores:</td>
<td>440</td>
</tr>
<tr>
<td>Types of equipment rented:</td>
<td>More than 900</td>
</tr>
<tr>
<td>Number of customers served in 2011:</td>
<td>More than 200,000</td>
</tr>
</tbody>
</table>

* All figures as of December 31, 2011.
Our Approach to Corporate Social Responsibility

Over the past few years, we have evolved and matured in our management of Corporate Social Responsibility (CSR) at RSC. The fundamentals of our approach, however, remain the same. We know that in order to achieve significant progress, the motivations, drivers, and incentives for that progress need to be embedded in our corporate culture.

We have taken great care to identify, measure precisely, and communicate wisely those metrics of success that enable us to operate in a more sustainable manner. We have invested in instilling the concept of “Doing Things the Right Way, Every Day” as the only acceptable way for us to operate. We have consistently used the Company’s five core values as touchpoints and guiding principles for everyone at RSC, from executive suite to branch floor.

Awareness, accountability, and action are the hallmarks of our CSR efforts, as demonstrated through the management systems and processes we use to ensure continuous improvement in all that we do:

The 5A system for Safety
The 5S system for Operations
ISO 14001, the basis of our approach to managing environmental issues

We have always believed that actions speak louder than words. We therefore pursue initiatives of real substance, supported at the grass roots level, in order to drive value and results. By delivering on our CSR commitments, we simultaneously generate attractive returns for all of our stakeholders—including investors, customers, and employees—while benefiting the environment and the communities in which we operate.

Specifically, our performance has demonstrated that well-executed sustainability and CSR initiatives:
- promote employee loyalty and engagement
- drive innovation and efficiency
- reduce overall environmental impact
- enhance excellence in customer satisfaction
- improve competitive differentiation
- lead to significant cost reduction

OUR CORE VALUES

SAFETY AND RESULTS DRIVEN
Performing our jobs in a manner that is safe for our employees, customers, and the general public supports the consistent achievement of outstanding financial and operational results—Safety First

INTEGRITY AND OPENNESS IN ALL THAT WE DO
Conducting our business with unwavering integrity and openness is essential to providing an environment of trust and respect—Honesty and Fairness, Access and Transparency

PASSION FOR PEOPLE AND DIVERSITY
Developing a passionate and diverse workforce is the best way to serve our customers and drive company results—People Make it Happen

COMMITMENT TO CONTINUOUS IMPROVEMENT
Innovating and constantly improving our processes and services is critical for customer satisfaction and market leadership—Premier Products and Innovative Services

DECLINERIALIZED TO BE CLOSE TO THE CUSTOMER
Empowering and supporting all of our people to provide outstanding customer service by making informed decisions that exceed customer expectations—Rental is a Local Business
Our Stakeholders

We engage with our stakeholders in order to learn where we are succeeding in delivering excellence in service and satisfaction, and where we need to improve. We also use stakeholder feedback to spur innovations efforts across our operations.

Our Business Partners
We strive to have long-term relationships with our suppliers, and as a result earn consideration as a preferred customer. Our vendors and suppliers range from manufacturers who make rental tools and equipment, to landlords from whom we lease our locations. We partner with our vendors by entering into fair contracts, ensuring prompt payment, and otherwise acting with integrity in all our business dealings.

Our Communities
RSC is a responsible corporate citizen and neighbor. As such, we are committed to the support, development, and well-being of all locations and the communities where the company operates. We know that rental is a local business. Our support in the form of local job creation and tax payments, as well as indirect employment and economic benefits, is an important contributor to local economies. Our employees take part in community life by participating in local events, providing equipment donations and philanthropic support, and hosting in-store activities.

Our Customers
At RSC, our priority is to solve our clients’ business requirements with the exact rental equipment and support services they need, where they need it, and when they need it. At the same time, we make sure that the products and services we deliver are of superior quality and value to our customers. We also seek to deliver innovative services such as our E²T™ solution to help customers meet their own sustainability goals.

Our Employees
RSC has created an organization and culture aimed at attracting, empowering, rewarding, and retaining the most dedicated, talented, and passionate individuals. We know that our employees look to us to provide a safe, inclusive working environment in which they can grow, develop, and thrive in their careers. We work hard to deliver on this expectation and empower employees to be accountable for their success within our Company.

Our Investors
By focusing on doing things the right way, every day, we have generated significant premiums for our stockholders and have provided a very secure investment for our debt holders. We regularly talk and meet with our investors and solicit their feedback. Our emphasis on transparent communication, strong management, an effective strategic vision, and great business model, and our corresponding results, have strengthened our relationships with investors.
Safety: Our First Priority

Safety is integral to each and every action that any employee takes at RSC. We have worked very hard over the past years to embed a safety culture at our company—because if we cannot come home safely to our families every night, nothing else matters.

Accordingly, we have set a **safety goal of zero accidents and incidents**. This goal may seem ambitious, but because our approach to safety is based upon personal accountability, we know that we can all contribute to achieving this objective.

**The 5A Management System**
Central to our approach is the concept of continuous improvement, as exemplified in our 5A management system. 5A promotes employees’

- **Awareness** of safety issues
- **Ability** to act safely
- **Authority** to take any action to address safety
- **Action** to address safety issues
- **Accountability** for their safety and the safety of others around them

We know that the safest locations are those that have great leadership, engaged employees, and a teamwork mindset where everyone is committed to continuous improvement. To this end, all branches have developed a tailored safety plan for their location.

We take immediate action when unsafe behavior is identified, up to and including the discipline and termination of any employee—regardless how senior—who knowingly neglects safety protocols or otherwise endangers others. As an example, in 2011, we took the very appropriate and serious step of terminating a Branch Manager, who had been with the company for 18 years, for failing to ensure that an injured employee was appropriately cared for, and failing to report the injury. This type of behavior is unacceptable for our company, and although few and far between, such incidents serve as a reminder that safety and the care of our employees are priorities above all others.

The 5A concept empowers employees in every branch of the company to take charge of their own safety as well as the safety of those around them. Employees are further encouraged to apply a five-question personal hazard field assessment whenever they are faced with a new operating situation.

**SAFETY BELONS TO EVERYONE**

Getting to and sustaining zero injuries is an attainable goal, so long as every employee is championing safety as a personal value. We have therefore moved beyond a siloed approach to safety, wherein a branch-level “safety officer” maintains safety oversight, to a culture where everyone shares joint accountability.
Total Recordable Incident Rate (TRIR)
RSC’s TRIR decreased by 42 percent between 2010 and 2011. 2011’s TRIR of 1.14 represents the lowest TRIR ever recorded at RSC. It exceeds by a large margin the Company’s interim goal on the road to zero by achieving a TRIR below 1.5 for the year.

We are focused on the goal of zero incidents and injuries, which is what our friends and co-workers deserve, our customers expect, and our families demand.

Transportation Safety
PREVENTABLE AUTO COLLISIONS
In 2011, RSC drove more than 92.6 million miles—the equivalent of more than 3,700 trips around the Earth at the equator. Despite the tremendous distances covered by our fleet, we strive to maintain excellent driving and road safety records.

In 2011, we had 1.2 accidents per million miles driven, as compared to 1.1 accidents per million miles driven in 2010. These included 108 preventable auto accidents in 2011 versus 92 in 2010. Unfortunately, we did not achieve our 2011 performance goal of reducing preventable collisions by 50 percent from a 2009 baseline of 113 collisions. Driving safely is one of the key elements of our safety focus, and it is an area that warrants ongoing attention.

COMPLIANCE, SAFETY, AND ACCOUNTABILITY (CSA)
In 2010, the United States Department of Transportation and the Federal Motor Carrier Safety Administration (FMCSA) began using a Safety Measurement System that utilizes Behavior Analysis and Safety Improvement Categories (BASIC) to assess motor carriers’ on-road performance, and to supplement accident investigation efforts. Assessments cover 24 months of activity, and help improve the effectiveness of FMCSA compliance and enforcement programs. The ultimate goal of BASIC is to achieve a reduction in large truck crashes, injuries, and fatalities.

In 2011, RSC placed a tremendous focus on implementing the elements of BASIC, which resulted in significantly improved results over the year. We also worked towards improved DOT compliance (another area requiring vigilant attention), vehicle maintenance, safe securement of items on our trucks, driving behavior, and maintaining up to date driver qualifications. We will continue to emphasize the right behaviors to improve our safety ratings and maintain our excellent safety reputation.

THE ROAD AHEAD
RSC will continue to devote significant attention to driving safety. While our lack of progress in preventable collision safety statistics is certainly a disappointment, we feel that our improving DOT scores are a good indicator of our overall driving safety culture and trajectory. Our strong DOT scores, along with our improved TRIR rates in 2011, reflect that we are on the right path to safety. Nonetheless, in order to make greater strides in our quest for zero accidents and incidents, we need significant improvement in our driving safety—which the RSC leadership team is committed to achieving.

2011 PROGRESS UPDATE
Our culture of safety is yielding strong results. We have consistently lowered our accident and injury rates over the past six years to best-in-class levels. In 2011, we achieved:

- 42% improvement in RSC’s Total Recordable Incident Rate (TRIR) as compared with 2010
- 73.7% overall six-year improvement in RSC’s TRIR
- 38% fewer safety incidents as compared with 2010
- 28.1 hours of safety training per employee
- 73% of locations qualified for the RSC’s President’s Safety Award, which requires a full year of collision free and OSHA incident free operation
Everyone Benefits When We Operate Safely

Excellent safety performance makes a difference for everyone: our employees, their families, our communities, our customers—even our investors!

In 2011, RSC experienced fewer serious incidents among employees, which reduced our accident claim reserves more than 50 percent over the past year. This result is significant, not only because of the cost savings, but also because it means fewer of our employees were seriously injured.

The Ellensburg, Washington branch was awarded an RSC Zero Hero award for safety in December, 2011. It was more than the branch’s safety record that secured the award—it was the way the core value of “Safety First” is embedded in the culture. The Branch Manager explains that, “We hold each other accountable. We understand that no job is worth putting ourselves or others in jeopardy. We are a family.”

The Frederick, Maryland branch won a three-year demolition support project due in large part to the branch’s and RSC’s overall safety record. “We are pleased to say that RSC’s dedication to safety and the safety culture in which we operate has created this profitable opportunity,” said General Manager Bob Plauger. “Our competitors are now realizing how very important safety is in today’s environment.”

In June 2011, the Warrensburg, Missouri branch celebrated nearly 10 years without an injury or accident. The General Manager shared that, “We all look out for one another. We have all been safety heroes at one point or another. When it comes right down to it, it’s the people that make a difference in our safety culture.”

Jeremy Burnett and Ken Hoffman from RSC’s Wichita, Kansas store exemplified employee dedication to a safe culture this past year. Without revealing himself to the employees, a customer’s safety auditor inspected the way the pair picked up a customer-owned boom lift to take to their shop to repair. The RSC employees followed all safety precautions including: obtaining a permit to close the road, wearing all safety gear such as eye protection and harnesses, placing cones around the vehicles, and securing the load with the correct chains and bindings.
We maintain a safety culture at RSC through unrelenting attention to training, regular communications, and awards and recognition to raise awareness and motivate a high level of performance. Through these efforts, we not only create a safe working environment, we promote safety at home, in our communities, and at our customer sites.

**Safety Training**
RSC sponsors safety training for both employees and customers. We invested in **28.1 hours of safety training per employee in 2011.**

**EMPLOYEE TRAINING**
Employee training focuses on the “Big 7” elements identified by employees and managers as critical to maintaining safe working conditions. These elements include topics such as proper loading and unloading of equipment, defensive driving, and safe operation of aerial platforms. While our goal is for 100 percent of employees to complete safety training, the percent completion rate in 2011 is somewhat lower than it has been in the last three years.

**CUSTOMER TRAINING**
RSC delivers safety training to customers as a complement to our rental services and to promote our safety culture at customer sites. We realize that our industrial customers are looking for support with regard to meeting ever-stricter compliance standards such as OSHA and DOT regulations. They also are focused on effectively managing safety training costs and onboarding time. In response to these needs, RSC offers exceptional customer training that meets or exceeds regulatory compliance standards.

**Safety Communication**
We issue a weekly safety newsletter, “Real Life Safety,” to all our branches. The newsletter is distributed and discussed in weekly meetings with all branch personnel, and branch managers can take advantage of specific tips on how to best present specific safety information. The newsletters include safety related educational articles as well as information regarding near misses, employee achievements, and interesting safety insights. All issues include recognition of a safety hero or branch team, and tips for applying safety learning at home.

**OVER THE PAST YEAR, WE TOOK TWO IMPORTANT STEPS TO UPDATE OUR TRAINING EFFORTS**

First, we improved the quality and standardization of our safety training. We began by redeveloping many of our training programs including HazMat, HazCom, Personal Protective Equipment, and Function Specific training to focus the courses on RSC needs while also meeting U.S. Department of Transportation (DOT) and U.S. Occupational Safety and Health Administration (OSHA) requirements. We also standardized the delivery of the training by developing online modules to replace instructor-led courses.

Second, we migrated to a new platform for our learning management system (LMS). During the transition period to the LMS, some safety training hours were not recorded.

We expect these enhancements to critically improve our long-term safety training and data collection processes.

**WE INVESTED 28.1 HOURS OF SAFETY TRAINING PER EMPLOYEE IN 2011.**
### SAFETY AWARDS
Our employee safety award program focuses on three aspects: Leadership, Teamwork, and Engagement.

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<thead>
<tr>
<th>LEADERSHIP</th>
<th>TEAMWORK</th>
<th>ENGAGEMENT</th>
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<tr>
<td><strong>QUALIFIED BRANCH MANAGERS</strong></td>
<td><strong>BRANCHES EARNED THIS DISTINCTION</strong></td>
<td><strong>POINTS AWARDED IN 2011</strong></td>
</tr>
<tr>
<td>63</td>
<td>325</td>
<td>42</td>
</tr>
<tr>
<td><strong>TOTAL MEMBERSHIP</strong></td>
<td><strong>OF LOCATIONS</strong></td>
<td><strong>MILLION</strong></td>
</tr>
<tr>
<td>144</td>
<td>73%</td>
<td>MILLION</td>
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Branch Managers who have demonstrated strong leadership by operating with no preventable TRIR or collision incidents for a rolling three years are awarded a vacation package to a global destination of their choice. In 2011, 63 Branch Managers qualified as members of this exclusive club, which brings the total membership to 144.

Branches that have operated with no preventable TRIR and collision incidents for the calendar year are awarded a plaque and a team celebration. In 2011, 325 branches earned this distinction—73 percent of locations, up from 44 percent in 2007.

In 2011 we officially launched a Zero Heroes points reward program. We award employees points for exemplary safety performance as a team and individually. Each month, 3.5 million points were awarded to recognize significant accomplishments and to motivate employees and branch teams. The Zero Heroes program also allows managers to grant points on the spot when employees are observed doing the right things. Employees can redeem points for safety equipment, electronics, and thousands of other items.
Ethics at RSC

At RSC we do things the right way, every day. This is a simple concept that ensures that we operate with integrity, openness, honesty, fairness, and transparency. Every employee’s daily actions, as aligned with our Code of Business Conduct and Ethics, compound to propel RSC’s long term success.

All employees are expected to adhere to the Code of Business Conduct and Ethics, both with regard to their own behavior and also in relation to the actions of those around them. The following are some examples of the types of situations we expect our employees to report:

- Accounting irregularities or false financial reporting
- Conflicts of interest
- Dishonest communications
- Environmental, health, or safety concerns
- Harassment or discrimination
- Improper use of company property
- Inappropriate gifts, entertainment, or gratuities
- Theft or fraud
- Violations of company policies
- Violations of SEC or NYSE regulations

Should any employee become aware of a situation that violates the principles embodied in the Code, RSC has established an open-door policy and secure communications channels such as the 24-hour Ethics HelpLine to report violations, seek advice, and resolve issues. All ethics matters are promptly investigated and can result in a range of potential outcomes, including reprimands and terminations, as warranted. RSC does not tolerate any form of retaliation against an individual reporting an activity he or she believes in good faith to be a violation of any law, rule, regulation, or provision of the Code.

ETHICS TRAINING

All RSC employees are trained in the “Right Way Every Day” when hired, and take online refresher courses every 18-24 months. This training covers topics such as conflicts of interest, harassment, discrimination, theft, and fraud. During the onboarding process, new employees are required to sign that they have read and agree to abide by the letter and spirit of the Code.

2011 PROGRESS UPDATE

In 2011, there were 52 calls to the RSC Ethics helpline, a 35 percent decrease in inquiries from the 75 calls made in 2010. Employees’ continued use of the Helpline demonstrates a sustained awareness and exploration of ethical issues within our company. As noted in prior CSR reports, the number of complaints registered through the RSC Helpline increased from 2008 to 2009 as an expected result of rolling out RSC’s “The Right Way Every Day” ethics guide and conducting extensive training and awareness-raising around ethics issues in 2009.

ETHICS COMPLAINTS

[Graph showing the number of complaints from '07 to '11, with categories for human resource, accounting and ethics, and complaint per employee]
People Make All the Difference

RSC’s commitment to our employees starts with attracting, selecting, and retaining the best people. We offer our employees competitive benefits and ongoing training to keep top talent.

We seek to embed cultural diversity to be more consistent with the communities where we operate. We benefit from employee diversity by being able to work with and relate to the specific and localized needs of our customers. We also donate time and money to the communities where we work and live, as we recognize that the rental industry is a local business. Each RSC store supports local causes and initiatives in the communities where its employees live and work.

Our Workforce
In 2011, we had 4,812 full-time employees, with 4,582 in the United States and 230 in Canada. We also employed 10 part-time employees in the United States.

Our company has labor contracts for approximately 201 employees under 27 collective bargaining agreements (only 18 of which have active enrolled employees). Local unions are associated with 30 separate rental locations in 12 states. We have had no material work stoppages as a result of labor issues during the last nine years.

Compensation, Incentives, and Benefits
Effective through the 2011 plan year, all RSC employees are included in a performance-based incentive plan. When the company achieves key financial objectives, all employees receive bonus recognition for their efforts. Base pay increases in 2011 were directly merit-based, in line with the pay-for-performance culture that we espouse. The performance review process involves evaluations of business unit performance and goals, as well as individual employees’ contributions to the attainment of these objectives.

Also during 2011, RSC implemented a robust sales compensation administration system in order to ensure effective management, communication, and tracking of performance-based sales and bonus compensation programs.

RSC made a number of updates to its employee benefits plans in 2011, including:

- increased focus on employee wellness, through premium discounts for completion of healthy activities
- implementation of an innovative Health Rewards incentive plan that provides cash awards to employees for engagement in healthy behaviors
- partnership with employees to invest toward current and future health care expenses through RSC Health Savings Account contributions
- transition to a new retirement savings plan platform, resulting in lower investment fees for employees and enhanced educational opportunities and retirement income planning resources
- support of RSC’s sustainability goals by transitioning from paper to online enrollment materials

2011 PROGRESS UPDATE

- 4,812 full-time and 10 part-time employees
- 26 locations closed, 10 locations opened, and 3 locations acquired in 2011
- 32.4 hours of training (on average) per employee, including safety training
- 100% of employees receive annual performance reviews

We continued our direct involvement with communities and local charities, including through donations and use of equipment.
Our approach to employee training and development had three primary focal points in 2011. We first worked to improve the quality and standardization of our training and invested in the redevelopment of a number of our safety training courses. We enhanced the consistency of course delivery by creating online training modules to replace instructor-led classes.

We also implemented a new Learning Management System (LMS) to enable employees to more easily access online training in a user-friendly environment. We partnered with Learn.com to build and launch the latest version of the RSC Learning Center, which was released in the fourth quarter of 2011.

Finally, we increased the breadth of online training offerings to our employees. A number of RSC-specific courses were built out and added to our LMS, complementing the numerous general education training modules already in place.

On average, each employee received 32.4 hours of training in 2011. Training topics include sales, computer proficiency, operations, leadership, and service. RSC also has a tuition reimbursement program and encourages employees to sign up for training classes through its LMS.

ON AVERAGE, EACH EMPLOYEE RECEIVED 32.4 HOURS OF TRAINING IN 2011.

Historically, our industry has attracted more males than females. As new positions become available, we seek to attract qualified diverse applicants through national recruitment at minority sponsored recruitment events and other recruiting opportunities. In 2011, eight percent of the employees that we hired were female and 15 percent were minorities. Overall, in 2011, nine percent of our employees were female and 14 percent were minorities. The percentage of female and minority employees increased slightly in 2011 as compared to 2010.
Responding to the Tuscaloosa Tornado

Amidst the disastrous events and aftermath of the April 27, 2011 tornado in Tuscaloosa, Alabama, RSC’s Branch 66 arose as a strong contributor to community relief efforts.

At 5:15 p.m. local time, the storm hit the town of Tuscaloosa with EF4 destructive power—the second strongest rating on the Enhanced Fujita Scale for measuring tornado intensity. Electricity and telephone lines were wiped out, and much of the town was devastated from the storm impact. But by 7:00 p.m., employees at RSC Branch 66 were back at the store to assess the damage. Amazingly, the building held strong. The branch crew was able to power the store with a generator, and immediately began organizing equipment to assist with local relief efforts.

For the next three days, RSC employees worked 20-hour shifts. They reached out to local customers and called in new equipment from RSC branches across the country to support the cleanup of nearby neighborhoods. Inventory at the branch increased from $5 million to $10 million of on-site equipment. The shop itself proved to be the only building in the immediate area with electricity and lighting at night. Local police asked that the lights be kept on so that the building could be used as a landmark—otherwise, streets and neighborhoods were simply unrecognizable.

Russell Pate, Manager of the RSC Tuscaloosa branch, noted that his team was able to play a key role in local relief efforts. They helped community members distribute donated gift cards and other supplies while delivering equipment to various locations throughout the devastated city.

Tuscaloosa is gradually being rebuilt in the aftermath of the storm, with the initial cleanup efforts ending in late fall of 2011. RSC is proud to have been part of this response, and looks forward to continuing to support its host community in Tuscaloosa by making equipment available for rebuilding.

Supporting Fisher House

In 2011, RSC provided approximately $8,900 in donations to support the Fisher House. The Fisher House is a public-private partnership that provides low- or no-cost housing to the families of wounded veterans who are receiving medical treatment far from home. The organization builds “comfort homes” on the grounds of major military and VA medical centers.
Building on a Legacy of Continuous Improvement

RSC has long promoted management practices and company initiatives that drive performance through process efficiency, innovation, and precise measurement of key metrics. We realized early on that innovation coupled with responsible stewardship of natural resources would yield benefits for our Company in terms of cost savings, revenue-generating opportunities, waste reduction, and overall operational effectiveness.

We also saw the significant impact our product and service innovations made for our customers, helping them solve difficult challenges and address their own sustainability goals. Simply put, our investment in continuous improvement—starting in 2001 with the implementation of lean manufacturing techniques—has been smart business, providing RSC with a strong competitive advantage in the equipment rental industry.

Despite the advances we’ve made, we firmly believe that there is always room for improvement. In 2011, we established a growth and innovation council that meets on a monthly basis to identify key business needs and opportunities. This team helps guide decision-making as to which innovation initiatives will enable us to operate more efficiently, effectively, and with a smaller environmental footprint.

Many of RSC’s continuous improvement initiatives have grown out of early efforts to formalize environmental responsibility and sustainability practices within our business structure. For example, in 2002 we instituted our equipment refurbishment program, which has since saved us millions of dollars in machinery replacement costs, while significantly reducing our consumption of virgin materials and natural resources. Another “win” was the digitization of our transportation management and satellite dispatch systems for our delivery trucks, resulting in major efficiency improvements in our operations.

In 2007, we took the next step in our approach to continuous improvement by forming a team of employees dedicated specifically to the development of sustainable business solutions. This team helped develop RSC’s Environmental Sustainability Policy in 2009—another important milestone in the formalization of our sustainability program and objectives.

Recognizing the value created through these efforts, in 2010 we established an Environmental, Compliance Systems, and Sustainability Department, with direct support from senior leadership to drive RSC’s progress toward sustainability and CSR goals. The department, led by Neil Sparks, has direct and indirect oversight over many of the efforts listed in this report, and champions cross-functional involvement with continuous improvement systems and vendor relationships. This focused approach has helped maximize the impacts of our CSR initiatives, while creating sustainable value for our customers, employees, investors, suppliers, and the communities in which we operate.

<table>
<thead>
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<th>2011 PROGRESS UPDATE</th>
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<tr>
<td>$26 million in savings from continuous improvement processes and environmental initiatives</td>
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<tr>
<td>Slight decrease in total GHG emissions from 2010 to 2011 (136,305 to 136,023 metric tons CO₂-e)</td>
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<tr>
<td>5.9% decrease in total electricity use between 2010 and 2011</td>
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<tr>
<td>99% of store locations achieved 55 certification</td>
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<tr>
<td>80% of RSC’s top 20 customers now request E₂T™ emissions data on a monthly basis</td>
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<tr>
<td>6 spills at RSC locations; 29 spills at customer sites (average size of spill was 11 gallons)</td>
</tr>
<tr>
<td>Two remediation sites remain open, one of which is in the process of being closed</td>
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$26 MILLION SAVINGS FROM CONTINUOUS IMPROVEMENT
MANAGEMENT PROCESSES FOR INNOVATION AND SUSTAINABILITY

Our management approach is largely influenced by the tenets of Lean and Six Sigma process improvement strategies. Through ongoing analysis of our company’s internal work flows and value streams, we have identified many areas where efficiency, safety, profitability, and environmental improvements can be realized.

The 5A (Safety) and 5S (Operations) process improvement approaches and the ISO 14001 environmental management system standard are the three foundational elements of our performance management toolkit.

**5A** As discussed in the Safety section of this report, we have embedded personal accountability for safe behavior into our culture. Each employee is expected to know and apply the precepts of the 5A safety continuous improvement approach on and off the job.

**5S** In 2002, we introduced the 5S management system in an effort to improve workflows, resource efficiency, storefront appearance, and waste reduction at our branch locations. The effectiveness of 5S is based on employees’ adherence to five clear-cut management steps: Sort, Shop flow, Shine, Standardize, and Self-discipline. Each year, our stores are assessed for 5S integration and recertification. In 2011, we maintained a 99 percent 5S compliance rate across our operations.

**ISO 14001** In 2008, we began operating in compliance with ISO 14001. We have since made progress in self-auditing many of our operations in preparation for ultimately attaining company-wide ISO 14001 certification. We have also continued to implement systems for the consistent and accurate collection of various environmental indicators, especially as related to our GHG emissions and energy consumption.

FREEK NIJDAM AWARD

Named in the memory of the former CEO of RSC Equipment Rental, the Freek Nijdam award is given annually to one or more employees who demonstrate outstanding creative thinking and determined problem-solving to improve performance and growth in areas of efficiency, productivity, quality, competitive positioning, and market share.

This year’s award recipient is John Reilman, Director of Operations Excellence for Division 80. John received the award in recognition of his dedicated efforts to improve customer invoicing to capture lost revenue opportunities. John’s dedication in working with regional teams, store managers, and IT departments to institute improvements in revenue capture exemplifies the qualities promoted by the Freek award: an unrelenting quest for short term measurable results, and small changes on a local level that add up to significant long-term impacts on RSC’s overall performance.
In 2011, we launched Rapid Improvement Process (RIP) events at RSC. These events are used to jumpstart the implementation of RSC management systems at branch locations and to address specific workflow or efficiency challenges at the regional or branch level.

RIPs help maximize the impacts of process improvement efforts under tight time and resource constraints. For example, our first RIP focused on streamlining branch managers’ task lists and resulted in removing low-value tasks that collectively were eating up 150,000 hours of time a year!

The process improvement events have been extremely well received by RSC employees. Employees specifically provided positive feedback regarding their excitement about being involved in a hands-on way in finding new, more efficient ways to work.

**5S IMPLEMENTATION RIP CHANGES**

**WORKFLOW AND SHOP LAYOUT**

Our branch in Washington, Pennsylvania recently completed a successful 5S RIP event. The branch conducted an overhaul of its workflow and shop organization systems and identified key improvements, including:

**FREEING UP**

4,949 ft²

OF USEABLE MAINTENANCE AND YARD SPACE

73%

REDUCTION IN THE TIME NEEDED TO LOCATE PARTS FOR REPAIR

53%

REDUCTION IN THE TIME NEEDED TO LOCATE EQUIPMENT FOR CUSTOMERS

RSC invests in technology and software both on the operational side and in support of customer service and satisfaction. Not surprisingly, we have found that these tools often increase our own operational efficiency while benefiting customers, creating a win-win situation. Some of these innovations include:

**E₂T™ TOOL**

First launched in 2009, RSC’s Equipment Emission Tracking (E₂T) solution has developed into a vital tool for customers wishing to minimize the impacts of rising fuel costs and to reduce their emissions of GHGs and other air pollutants. E₂T automatically calculates GHG and criteria air emissions based on the customer’s actual use of each piece of rental equipment. RSC provides information on customer invoices and generates detailed reports for each machine to help customers choose the most fuel efficient equipment and modify their behavior to achieve greater efficiency. Additionally, we offer carbon offsets through a third party to support customers’ efforts to achieve carbon neutrality, and are eager to see our customers begin to use this option. To date, RSC customers have used the E₂T solution to win green building and GSA contracts as well as to obtain LEED credit, ensure compliance with government regulations, and secure building permits.

**IN 2011, 80% OF OUR TOP 20 CUSTOMERS REQUESTED E₂T REPORTS ON A MONTHLY BASIS.**
RSC continues to implement product and service innovations developed over the past few years to capture efficiency, waste reduction, safety, and reliability benefits. These programs include, among others:

**EQUIPMENT REFURBISHMENT** - Rather than selling or disposing of used equipment, RSC in 2002 established a refurbishment program to extend the useful life of rental equipment. Through this program, each piece of used equipment is dismantled, cleaned, rebuilt, repaired, and inspected. The process conserves raw materials and energy and significantly reduces RSC’s costs of purchasing brand-new equipment.

**TIRE PRESSURE EQUALIZATION** - In 2008, RSC installed tire pressure equalization systems on delivery trucks and other fleet vehicles. This innovation allows drivers to quickly confirm that vehicle tires are properly inflated. By ensuring the correct tire air pressurization, there is less wear and tear on the tires, and greater gas mileage is achieved. All of these factors together yield considerable savings with regard to fuel costs and also result in fewer emissions of GHGs and other air pollutants.

**MOBILETECH™** - MobileTech is a handheld device that RSC field service employees can use to electronically look up information regarding any piece of RSC equipment, including part numbers and other equipment service specifications. MobileTech also displays the equipment’s currency with regard to preventive maintenance, so that our technicians can perform any needed preventive service on the spot. The ability to access equipment information with MobileTech saves road time, reduces paperwork, and increases equipment up-time and reliability for our customers. In 2011, RSC deployed approximately 500 MobileTech units. Due to the success of this technology, we continue to expand access to MobileTech to more of our service personnel, partly through greater compatibility with smartphones and tablet devices.

**QUALCOMM SOFTWARE** - This software solution helps maximize fleet efficiency through a GPS system that identifies optimal routes and tracks mileage, speed, and idle time of delivery vehicles. Route optimization means that we can provide customers with timely delivery of equipment while minimizing distance traveled. In turn, measuring and responding to mileage, speed, and idling factors allows us to decrease the air emissions, fuel use, and other environmental impacts associated with our delivery fleet.

**ECOEDGE FUEL CATALYST** - In 2011, RSC entered into a pilot project to use a bolt-on technology in our fleet to reduce GHG emissions related to fuel consumption. The catalyst maximizes combustion efficiency in fleet engines, allowing vehicles to approach a 100 percent fuel burn.
Energy Use and Greenhouse Gas Emissions
Between 2010 and 2011, our total GHG emissions decreased slightly, even given the increased volume of rentals. The increase in Scope 1 emissions reflects greater fuel use in our fleet. The decrease in Scope 2 emissions reflects reduced electricity consumption in our operations.

Waste Management
RSC began a waste vendor consolidation process in 2010. Our goal was to streamline accounts and ensure greater consistency in waste disposal processes and tracking among our many branch locations. In 2011, we implemented the second phase of this project, and narrowed down more than 100 individual waste disposal contracts to two official waste disposal vendors serving all of RSC’s locations. With this simplification of our waste vendor universe, we will be able to achieve greater visibility into our waste stream, including the total amount of waste recycled vs. waste sent to landfill.
Serving Our Customers

One of RSC’s key differentiators in the rental equipment marketplace is our ability to look through the eyes of our customers and deliver on our promise of excellence in service and satisfaction. Whether it’s getting multiple pieces of equipment to a customer site on time, swiftly responding to an after-hours call, or ensuring that our fleet is always current on preventive maintenance—customer service is built into our culture.

The RSC Fleet
Just as a properly maintained car runs more smoothly and experiences fewer breakdowns, we know that our equipment will better serve our customers if it is properly maintained. We invest in our fleet by following manufacturers’ recommendations for preventive maintenance. We aggressively refurbish, repair, and replace our equipment to ensure the maximum level of safety, efficacy, and reliability for our customers.

Our fleet is the best maintained fleet in the industry. We are 98 percent current on preventive maintenance, and with an average fleet age of 42 months, our equipment is much younger than the industry average.

Ready to Offer Assistance: 24/7/365
We know that customers need assistance at all hours of the day and night. We’re there for them with round-the-clock dedicated in-house support for all equipment and rental challenges. In 2011, we fielded more than 105,000 “after hours” calls—weekends, nights, or any other time a customer’s local branch was closed. For service calls, customers received a response from on-call employees within an average of four minutes and, 82 percent of the time, we were able to transfer the caller immediately to a local on-call employee.

Measuring Satisfaction Levels
As part of our service culture, we want to ensure that all our interactions with customers leave them highly satisfied. For example, following an after-hours call, we send a follow-up survey to the affected customer to verify that their problem was resolved quickly and effectively—and to ask whether we can provide any additional assistance.

In total, we issue more than 250,000 surveys per year, and in 2011 we received 23,000 responses. What we’ve heard from our customers is that they are highly satisfied with RSC service and support. Similar to companies in other customer-facing industries, we track a metric called the “Net Promoter Score” or NPS. NPS results are based on the answer to one simple question: “Would you recommend us to a friend or colleague?” The NPS is calculated by subtracting the percentage of customers who are considered detractors (less likely to recommend RSC) from the promoters (customer who would recommend RSC).

2011 Progress Update
Net Promoter Score of 67% as of December 31, 2011 (12-month rolling average)
99% on-time delivery rate within one hour
Four minute average call response time for after-hours calls
98% currency with regard to fleet maintenance
Fleet age of 42 months
Over 90% of customers choose to do repeat business with RSC year after year
As of December 31, 2011, our trailing 12-month NPS stood at 67 percent, an excellent result. Although we fell short of reaching our 2010 NPS goal of 70 percent, our 2011 score compares very favorably to leading consumer-facing best-practice leaders. We attribute the slight decline in NPS scores from our performance last year to the fact that, as the economy rebounded, our equipment was more highly utilized. In some cases, this situation led to decreased equipment availability and higher maintenance down-time.

NPS is one of several metrics that we track related to customer satisfaction. We also look for opportunities to improve our performance across six key categories:

- Equipment Reliability
- Equipment Availability
- Responsiveness
- Staff Knowledge
- Staff Courtesy
- Billing Accuracy

We achieved high performance ratings across most of these categories in 2011. Where we saw declines were in the Equipment Availability category, due to increased utilization, and in the Billing Accuracy category. Ensuring accurate billing is one of the more complicated aspects of the rental business, and we are continually seeking out new ways to improve our processes.

**DID YOU KNOW?**

RSC handles close to 357,000 inbound customer calls per year. Add in emails and live chats, and that brings the total number of contacts in 2011 to nearly 486,000 interactions!

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**RSC’S TOTAL CONTROL TECHNOLOGY DRIVES PRODUCTIVITY AND COST SAVINGS**

In addition to rental equipment, RSC offers customers advanced fleet management solutions. In 2011, Vanderra Resources, a company specializing in the construction of well sites and roads, compressor pads, and pipelines turned to RSC for help with managing its equipment fleet. Vanderra uses a full complement of bulldozers, excavators, motor graders, and soil stabilizers for ensuring that complex construction services needs are met and managed for its customers. RSC immediately stepped in with equipment and fleet management solutions to meet Vanderra’s challenges.

“Beyond RSC delivering reliable equipment on time, RSC’s comprehensive web-based Total Control system allowed us to locate 100 percent of our equipment immediately,” said Kyle Falkenberg, northeast procurement manager for Vanderra Resources. “Total Control also enabled us to know what equipment wasn’t needed and could be called off of a site and what needed to be ordered with the most successful tracking utilization solution I have ever seen.”

With RSC’s solutions, Falkenberg estimated that Vanderra is saving thousands of dollars monthly on equipment management, and realizing at least a 15 percent savings on equipment rental costs.
We made further investments in customer satisfaction over the past two years by launching a “Delivering Service Excellence” training program. The program was rolled out to internal sales representatives, branch managers, and some outside sales representatives in an effort to standardize the customer experience. The main objective of the program was to instill consistency in how all RSC representatives answer and handle calls.

As part of the training, employees were instructed in applying 12 criteria when responding to customer calls and requests. We provided opportunities for role playing and also gave employees access to a coaching-on-demand line to facilitate skills-building and confidence in these new procedures.

We’ve seen considerable change towards more consistent use of the call guidelines since the inception of the program. Upon implementation, employees’ adherence to the 12 criteria was at an average score of 53 percent. We ended 2011 with a score of 88 percent—a tremendous improvement.

We anticipate that these and other investments in training for our customer and sales representatives will yield positive results. Specifically, we are on track to see still higher levels of customer satisfaction as well as increased employee confidence in their ability to best represent services to prospective and existing customers.

REMOTE REPS DELIVER FOR RSC
Some of our most dedicated and veteran customer service representatives work from remote locations on flexible schedules. Not only does this afford them the ability to manage household or personal interests and to save money on commuting costs, it provides us with flexible coverage for peak call times. We’ve found that customer calls tend to be cyclical throughout the day and week rather than consistently spaced over the course of a typical eight-hour workday. With our remote customer representative program, RSC saves money with regard to minimizing office space and related expenses, our customers get fast and knowledgeable service, and our reps gain the work flexibility they need—truly a win-win situation!

MANAGING OUR SALES PROCESS
In 2011, we continued the implementation of the Salesforce.com™ customer relationship management system. Through the use of this tool, we have been able to help our sales force better target their efforts through real-time access to key market and customer data, significant collaboration capabilities, and enhanced metrics and accountability.
As we issue this, RSC’s final CSR report, we look back on a path that has taken our company from initial efforts to measure key metrics with precision to a maturing program supported by goals, targets, and initiatives that ensure sustainable ways of working. In the process, we have led our industry towards embracing corporate responsibility as smart business practice and have helped to instill a “race to the top” mentality with regard to environmental, social, and governance performance and disclosure.

Some readers may question why we have devoted the effort to publish a final CSR report due to the pending acquisition of RSC. I believe that this report serves as an unequivocal testament to the depth of our commitment to doing things The Right Way, Every Day. Within these pages, we acknowledge and honor the care and dedication with which RSC employees have striven to live the Company’s core values, day in and day out.

From the very beginning, we’ve taken the responsible path because it’s the right thing to do. We wanted our customers to know that we would do everything possible to provide exceptional service and consistently deliver innovative solutions to their business and sustainability challenges. We made it clear to our employees that safety was not negotiable, and that everyone was personally accountable for making sure that we all go home safely to our families every single day. We also made a commitment to support our employees’ growth and learning, and invested in training and development opportunities. In return, we’ve reaped tremendous gains: long-term relationships with highly satisfied customers, a dedicated and loyal workforce, and product and service innovations that have generated literally hundreds of millions of dollars in savings and revenues.

All this is not to say that there isn’t still a tremendous amount of work to be done. In our culture, we believe that no matter how good you are, you can always improve. We can focus intensely on moving forward on our quest towards zero accidents and injuries and not become complacent about the gains we have made in overall safety performance. We can identify still more ways to reduce our and our customers’ environmental impacts. And we need to continually be conscientious in our commitment to ethical conduct and integrity in all that we do.

Where I believe we have been successful is in instilling a values-based culture and in involving every employee at every level of the company in working towards a sustainable future. Our values are embedded in personal thought and action, and will thus continue onwards in every aspect of our lives.

Leadership carries with it the responsibility to continually lead. I trust that the people of RSC will live out the values of safety, integrity, passion for people, continuous improvement, and customer focus through the days and years ahead.

To them I convey my heartfelt thanks for their dedication and contributions in making RSC a great company.
# Performance Summary

## Safety & Results Driven

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2011 Goal</th>
<th>Progress</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>TRIR</strong></td>
<td>2.87</td>
<td>2.62</td>
<td>1.99</td>
<td>1.14</td>
<td></td>
<td>By end of 2011, reduce our TRIR to below 1.5 with an ultimate goal of zero. Surpassed our goal with lowest TRIR score ever achieved at RSC.</td>
</tr>
<tr>
<td><strong>Preventable collisions</strong></td>
<td>259</td>
<td>113</td>
<td>92</td>
<td>108</td>
<td></td>
<td>Continue to work towards a 50 percent reduction from a 2009 baseline. Did not achieve goal; continuing significant attention to road safety.</td>
</tr>
<tr>
<td><strong>RSC President’s Award (% qualifying locations)</strong></td>
<td>48%</td>
<td>60%</td>
<td>67%</td>
<td>73%</td>
<td></td>
<td>By 2015, ensure that all locations qualify for the RSC President’s Award. Continuing to make good progress towards 100%.</td>
</tr>
<tr>
<td><strong>Average hours of training per employee</strong></td>
<td>33 – safety 9 – job specific</td>
<td>30 – safety 14 – job specific</td>
<td>33 – safety 18 – job specific</td>
<td>28 – safety 4 – job specific</td>
<td>Provide more than 40 hours of formal and informal safety training annually. Did not achieve goal; some training hours were not recorded during transition to new LMS.</td>
<td></td>
</tr>
</tbody>
</table>

## Passion for People

<table>
<thead>
<tr>
<th></th>
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<th>Progress</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Number of full-time employees</strong></td>
<td>5,014</td>
<td>4,153</td>
<td>4,431</td>
<td>4,812</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td><strong>Diversity % female, % minority</strong></td>
<td>Female 9% Minority 19%</td>
<td>Female 9% Minority 13%</td>
<td>Female 8% Minority 13%</td>
<td>Female 9% Minority 14%</td>
<td>N/A</td>
<td>N/A</td>
</tr>
</tbody>
</table>

## Continuous Improvement

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
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<th>Progress</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Emissions data</strong></td>
<td>N/A</td>
<td>97.8%</td>
<td>100%</td>
<td>99.2%</td>
<td></td>
<td>Continue to capture 100% of engine specific emissions. Continue to focus on capturing 100% of emissions data.</td>
</tr>
<tr>
<td><strong>ISO 14001 certification</strong></td>
<td>N/A</td>
<td>RSC Env. Manual</td>
<td>EMIS Implementation</td>
<td>No progress</td>
<td>By 2012, achieve ISO 14001 third-party certification. No progress; pending acquisition.</td>
<td></td>
</tr>
<tr>
<td><strong>GHG emissions (metric tons of CO₂-e)</strong></td>
<td>168,173</td>
<td>146,033</td>
<td>136,305</td>
<td>136,023</td>
<td>By 2015, reduce absolute GHG emissions by 15 percent from a 2008 baseline. Slight decrease in emissions; need to accelerate reductions to meet 2015 goal.</td>
<td></td>
</tr>
</tbody>
</table>

## Close to the Customer

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
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<th>2011 Goal</th>
<th>Progress</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Currency in preventive maintenance</strong></td>
<td>98%</td>
<td>99%</td>
<td>99%</td>
<td>98%</td>
<td>99%</td>
<td>Did not meet goal.</td>
</tr>
<tr>
<td><strong>On time delivery rate within 1 hour</strong></td>
<td>96%</td>
<td>99%</td>
<td>99%</td>
<td>99%</td>
<td>99%</td>
<td>Goal met.</td>
</tr>
<tr>
<td><strong>Net Promoter Score</strong></td>
<td>63%</td>
<td>67%</td>
<td>69%</td>
<td>67%</td>
<td></td>
<td>Continuous improvement year over year. Did not achieve goal partly due to greater sales volume and equipment utilization.</td>
</tr>
</tbody>
</table>