

Profitability improved and all-time high sales

Presentation at the AGM 2012
26 March 2013

CEO Magnus Rosén

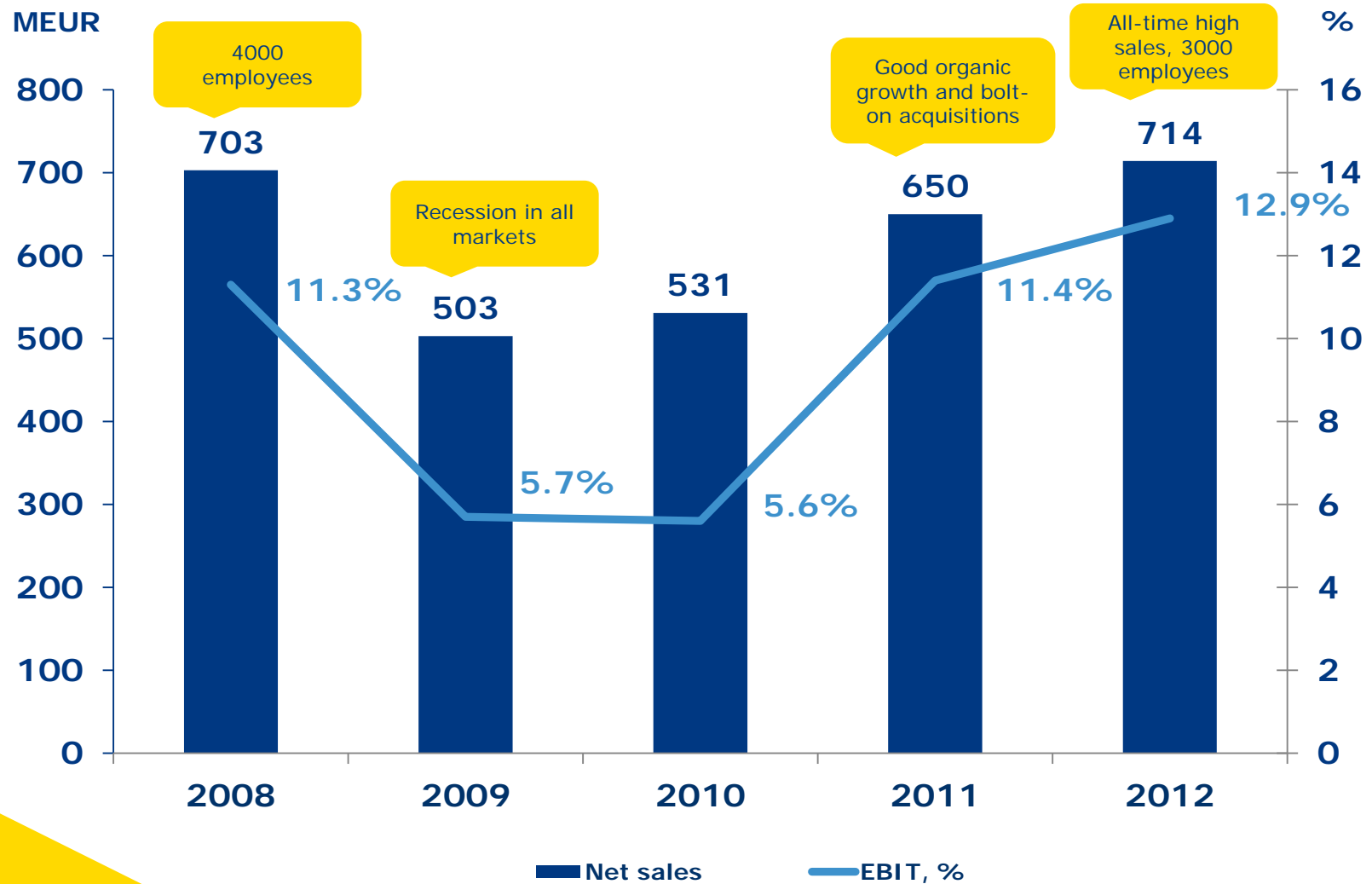
2012 highlights

- Net sales MEUR 714.1 (649.9)
up 9.9% or 7.7% at comparable
exchange rates
- EBITDA MEUR 210.2 (181.8)
- EBITDA-margin 29.4% (28.0%)
- EBITA MEUR 100.3 (79.4)
- EBITA-margin 14.1% (12.2%)
- EBIT MEUR 92.3 (74.1)
- EBIT-margin 12.9% (11.4%)
- Gross capex MEUR 124.0 (242.2)
- Cash flow after investments MEUR
54.2 (-52.0)
- Net debt MEUR 239.4 (262.8)
- Net debt to EBITDA 1.1x (1.4x)
- Customer centres 358 (406)



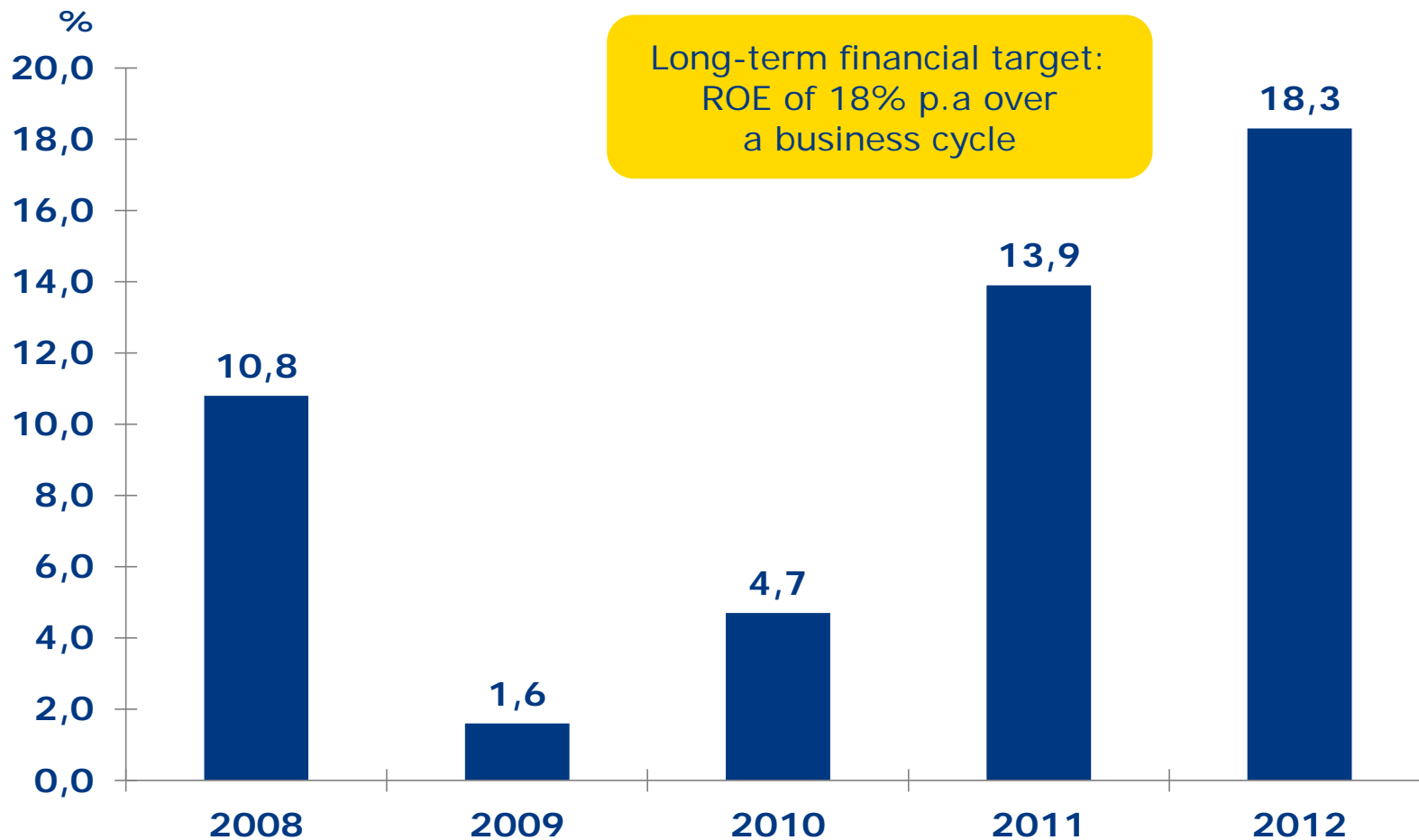
All time high sales and improving profitability

Net sales (MEUR) and EBIT (%) between 2008–2012



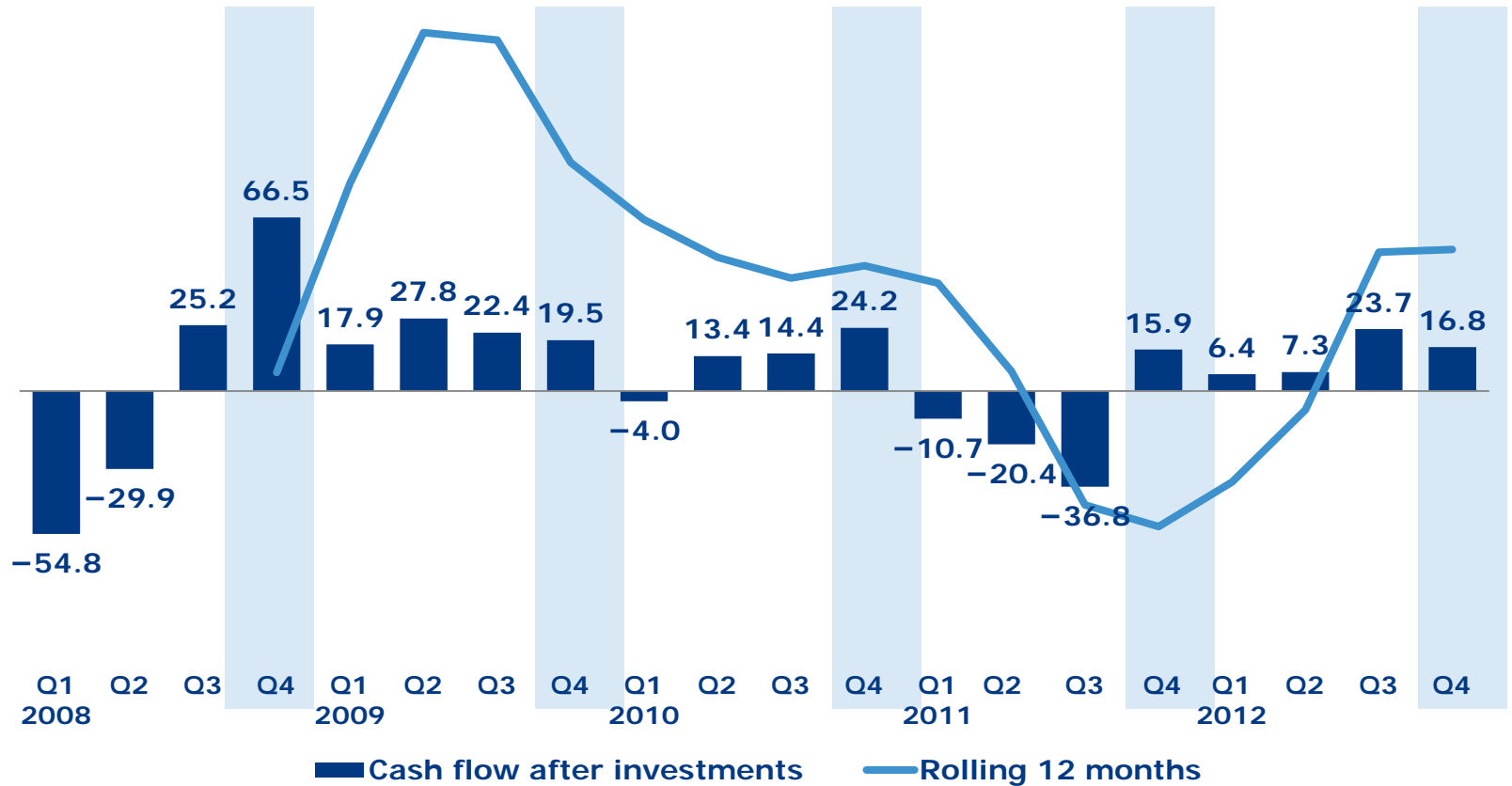
ROE % has improved three years in a row

Return on equity ROE, (%) between 2008–2012



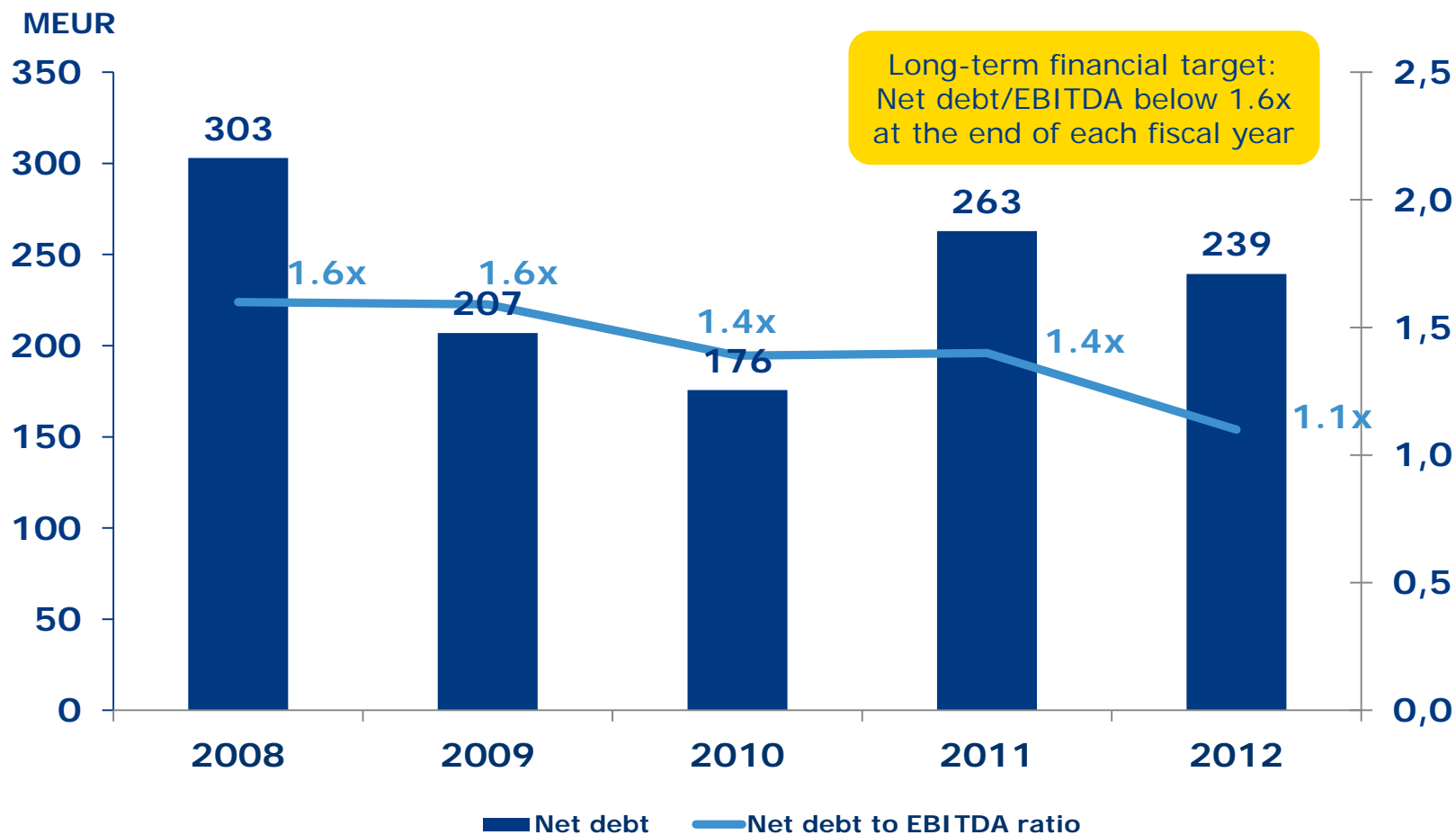
Counter cyclical cash flow: Cash flow after investments increased substantially in 2012

Cash flow after investments (MEUR) between 2008-2012






Financial position strengthened in 2012

Net debt (MEUR) and Net debt to EBITDA ratio between 2008–2012



- Ramirent issued EUR 100 million senior unsecured bond in March
- The bond carries a fixed annual interest rate of 4.375%

Long-term financial targets were met in 2012

Element	Measure	Target level	1-12/2012	
Profit generation	ROE	18% p.a. over a business cycle	18.3%	
Leverage and risk	Net Debt / EBITDA ratio	Below 1.6x at the end of each fiscal year	1.1x	
Dividend	Dividend pay-out ratio	At least 40% of Net profit	57.6%* of 2012 net profit	

*Board's proposal

OUTLOOK FOR 2013



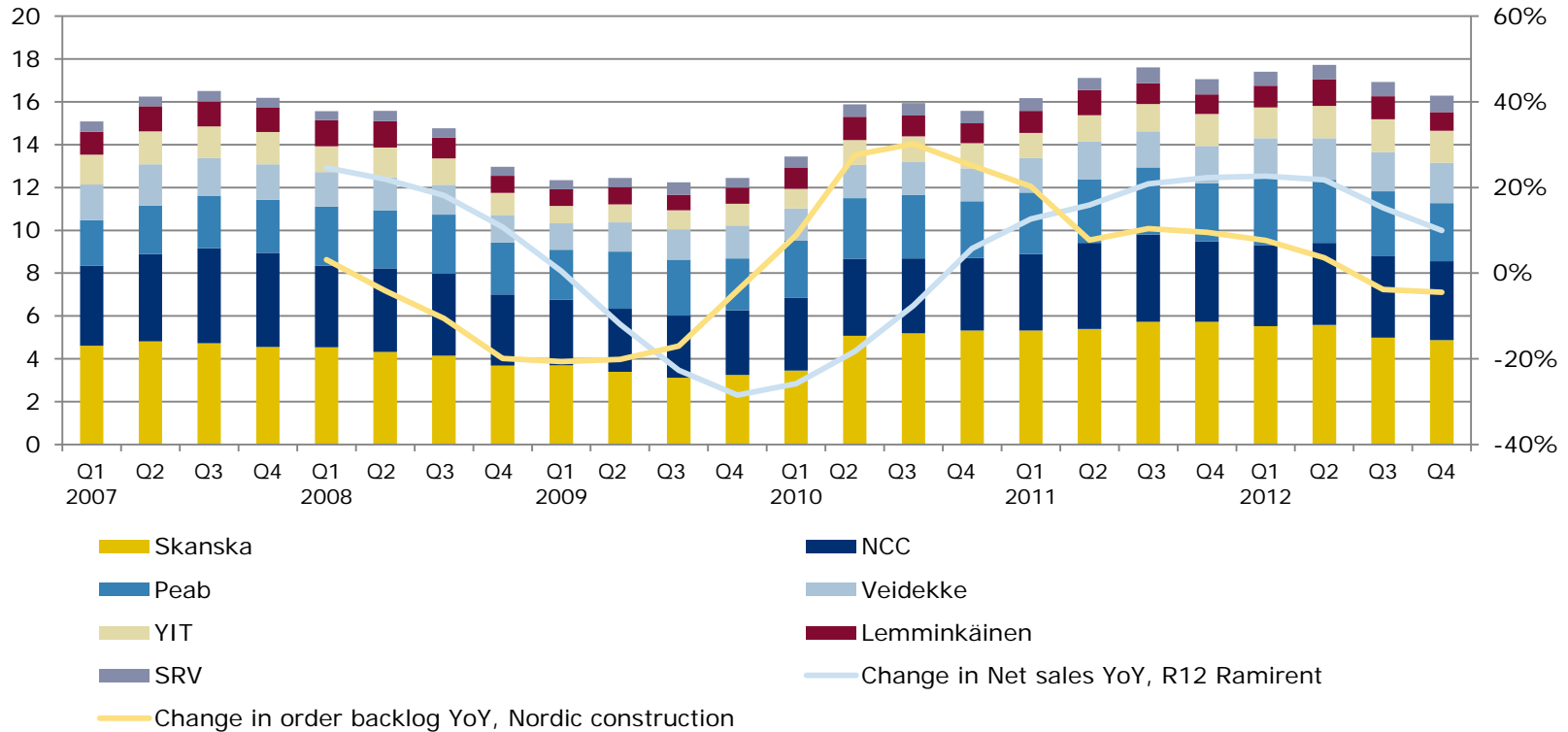
Market outlook –Construction output forecasts

Country	2012		2013F		Source*
Nordic					
Finland	-3.4%	▼	-2.3%	▼	Euroconstruct
Sweden	-2.4%	▼	0.2%	▲	Euroconstruct
Norway	4.7%	▲	5.6%	▲	Euroconstruct
Denmark	0.5%	▲	2.2%	▲	Euroconstruct
Europe Central					
Poland	1.6%	▲	-3.4%	▼	Euroconstruct
Czech Republic	-5.4%	▼	-1.9%	▼	Euroconstruct
Slovakia	-13.3%	▼	-1.0%	▼	Euroconstruct
Hungary	-9.0%	▼	0.9%	▲	Euroconstruct
Europe East					
Russia	3.0%	▲	0-5%	▲	Euroconstruct
Estonia	23.0%	▲	2.0%	▲	Euroconstruct
Latvia	8.0%	▲	4.0%	▲	Euroconstruct
Lithuania	1.0%	▲	3.0%	▲	Euroconstruct
Ukraine	n.a.		n.a.		Euroconstruct

*Source: Euroconstruct December 2012

Nordic construction order books decreased 4.5% in Q4/2012

Order book Nordics (BEUR, real exchange rates)



- 4.5% decrease in Q4/12 vs. Q4/11
- 3.8% decrease in Q4/12 vs. Q4/11

Ramirent outlook for 2013

For the full-year 2013, EBITA is expected to remain at the level of 2012



Our strategic choices

Vision

To be the leading and most progressive equipment rental solutions company in Europe, setting the benchmark for industry performance and customer service

Mission

We simplify business by Delivering Dynamic Rental Solutions™

Values

Open, Progressive, Engaged

Brand promise

Let's solve it



Ramirent has focused on developing one-company structure after a period of high focus on growth

Growth (2003-08)

- History of high growth, investments, mergers
- Growth period ended by steep decline in 2009
- Loose integration of brand, operations and organization

One-company structure and return to growth (2009-12)

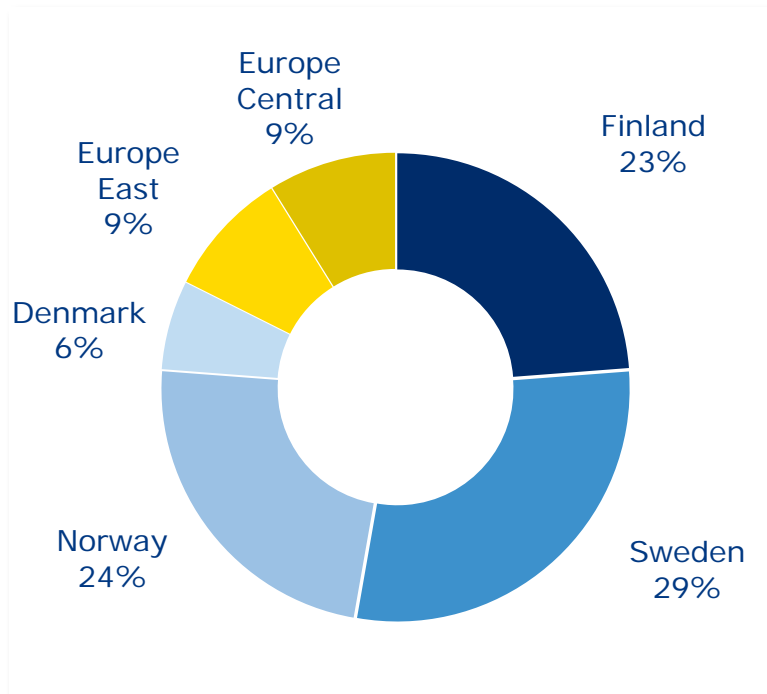
- Development of Ramirent Platform
- Offering complete rental solutions
- Reducing risk level

Future

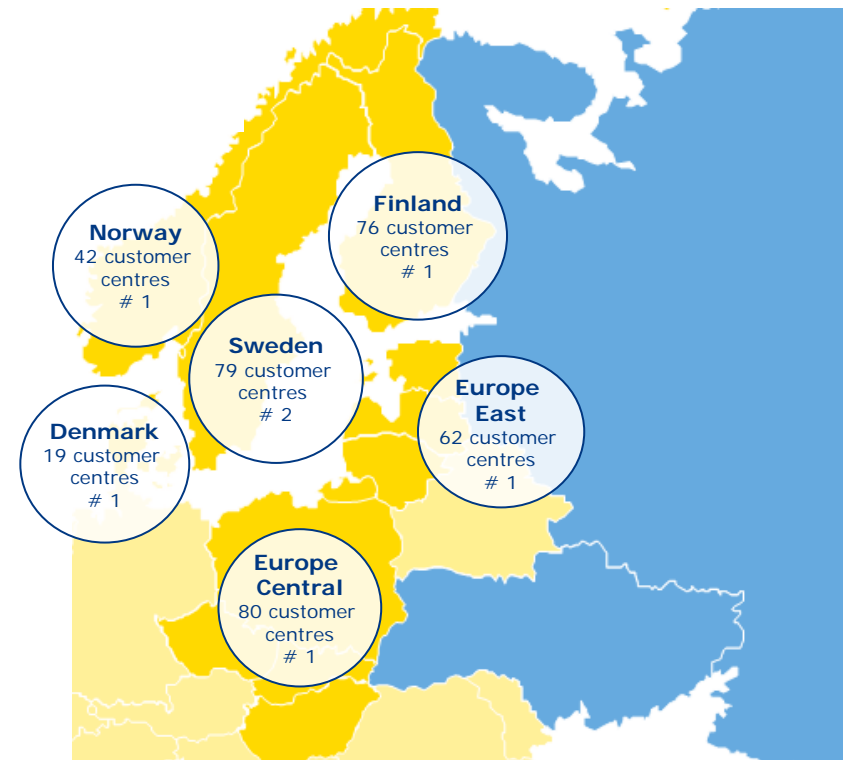
- Customer first
- Sustainable profit growth
- Common Ramirent platform
- Balanced business portfolio

Ramirent operates in Europe with Baltic Sea region being the core market

Sales per segment 1-12/2012



Leading market positions in all markets



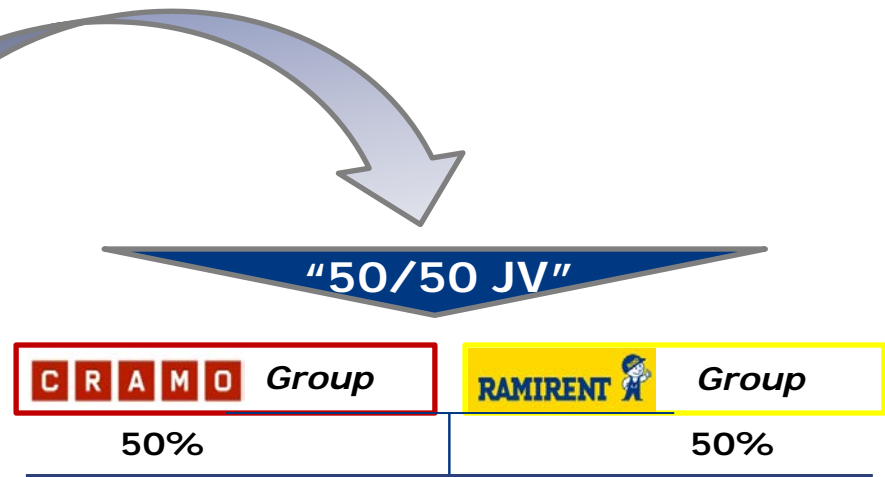
New strategy for our presence in Russia and Ukraine through joint venture with Cramo

Forces combined in Growing Markets...

On 7 March, 2013 Ramirent and Cramo announced that they received approval from competition authorities and successfully closed the transaction to form a joint venture operating under the brand name "Fortrent" in Russia and Ukraine.



...Created Strong Stand-Alone Company "Fortrent"



Key Facts

- A stand-alone entity with new corporate identity -> Fortrent
- 50/50 ownership for Cramo and Ramirent
- 2012E net sales and EBITDA margin of €52 million and ~35%, respectively
- 400 employees
- Depot locations: St. Petersburg region 7, Moscow region 6, other regions Russia 3, Ukraine 6 (+ 6 shop-in-shop outlets)

Ramirent developed its solutions concepts further

EQUIPMENT



Light machinery



Heavy machinery



Lifts



Power and heating



Modules



Tower cranes and hoists



Scaffolding



SAFE

SERVICES



Planning



Business support



On-site support



Merchandise sales



Damage waiver



Training

SOLUTIONS



Ramirent SpaceSolve™



Ramirent SafeSolve™



Ramirent AccessSolve™



Ramirent EcoSolve™



Ramirent PowerSolve™

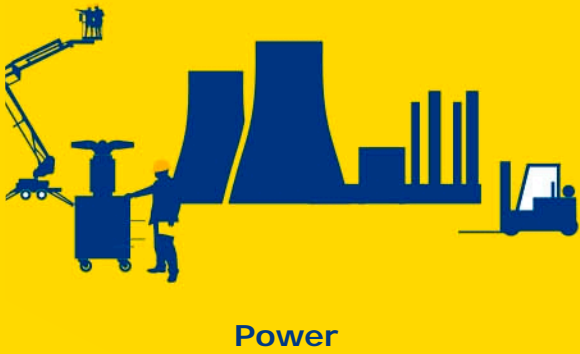
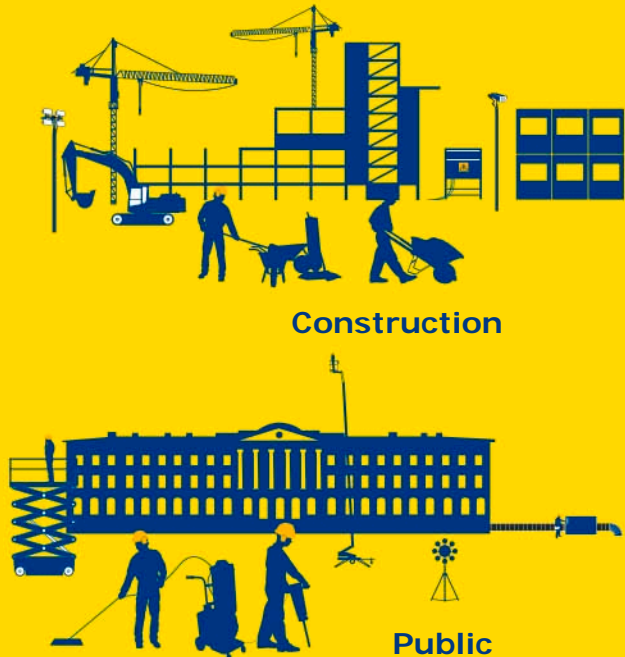
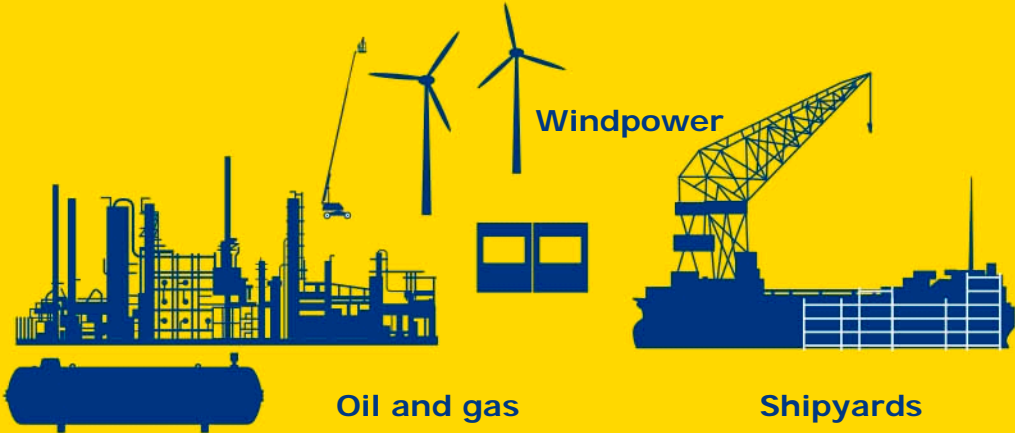


Ramirent ClimateSolve™



Ramirent TotalSolve™

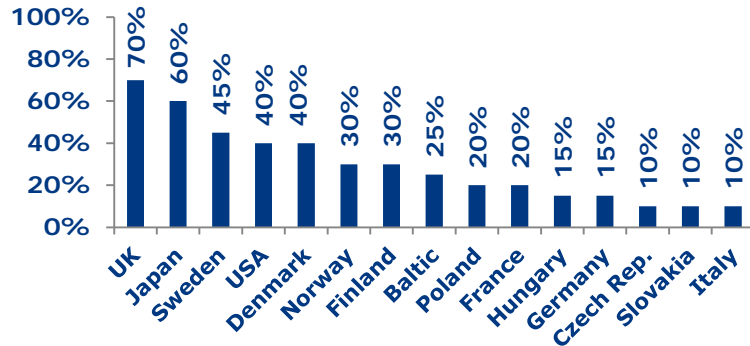
Targeting a wider range of customer industries in all countries



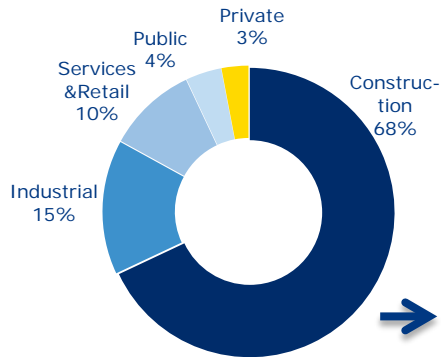
Good organic and strategic growth opportunities

Organic growth drivers

Increasing rental penetration



Expansion in select customer industries



Targeting 40% of Group sales to non-construction customers



External growth drivers

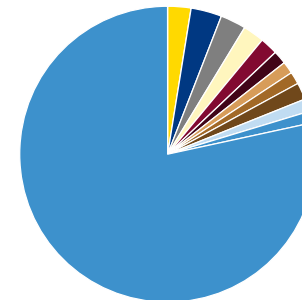
M&A activity

Outsourcing deals

Joint Ventures

Bolt-on and selected strategic acquisitions

Consolidation opportunities in Europe



- Ramirent
- Loxam
- Cramo
- Algeco Scotsman
- Speedy Hire
- Liebherr-Mietpartner
- GAM
- Mediaco Lifting
- Sarens
- Kiloutou
- HKL Baumschienen
- Others

Largest shareholders have remained the same

Largest shareholders on February 28, 2013	Number of shares	% of share capital
1. Nordstjernan AB	31,882,078	29.33%
2. Oy Julius Tallberg Ab	11,962,229	11.01%
3. Varma Mutual Pension Insurance Company	7,368,799	6.78%
4. Odin funds	4,438,955	4.08%
5. Ilmarinen Mutual Pension Insurance Company	4,295,154	3.95%
6. Nordea funds	2,634,207	2.42%
7. Aktia funds	2,082,640	1.92%
8. Veritas Pension Insurance Company Ltd	1,379,139	1.91%
9. Fondita funds	1,102,000	1.01%
10. Ramirent Plc	1,030,192	0.95%

Summary of company's strengths

- **Leading equipment rental company in the Baltic Sea region**
- **More than 50 years industry experience**
- **Diversified portfolios of customers, products and markets**
- **Good profitability and steady cash flow**
- **Flexibility to maneuver: capex and cost flexibility, strong balance sheet**
- **Strong financial position and funding**





LET'S SOLVE IT

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