

SUSTAINABILITY REPORT 2015

RAMIRENT

**SAFETY AND
CUSTOMER SERVICE
EXCELLENCE HIGH
ON THE AGENDA**

RAMIRENT

More than
machines®

CELEBRATING 60 YEARS



1955

1955
Steel nail shop
Rakennusmies
founded

1980

1983
Equipment
rental business
started

1985

1983
Acquired by the
Partek group
and renamed
A-rakennusmies

1990

1988
Joint
Venture
in Moscow

1995

1994
Enter
Estonia

1995
MBO
by key
personnel
and capital
investors

1996
Enter
Latvia

1997
Enter
Lithuania

EARLY 2000'S

First international
certifications received

EARLY 2000'S

First steps taken
to develop a
module suited for
preschools, based
on site hut design

2004

First Temporary
Space generation
"MAXI" modules
launched

2008

Building One
Ramirent Platform
started

2011

Increasing safety
awareness with safer
construction worker
trailer roadshow and
website created

In 1955, a steel nail shop was established in Finland. That shop started a path that would, through many transformations, lead it to become the Ramirent of today: a leading European rental equipment group combining the best equipment, services and know-how into rental solutions that simplify customer business. Today, Ramirent is More Than Machines™.



2000

2005

2010

2015

2000
Enter
Poland

2003
JV in
Ukraine
and entry
to Hungary

2004
Altima in
Sweden
acquired

2008
Enter
Slovakia

2013
Exit
Hungary

2015
LoI with NCC
Viasafe in
road & traffic
cooperation

2001
Renamed
Ramirent

2011
Rogaland Planbygg
AS acquired;
Doubles size of
Temporary Space;
brings entry into
oil & gas sector

2013
JV with
Cramo in
Russia and
Ukraine

2014
Acquisition of
Safety Solutions
Jonsereds

1998
Listed on
Helsinki Stock
Exchange

2002
Bautas in
Norway
acquired

2006
Entry to
Czech
Republic

2012

Ramirent EcoSolve Solution
optimises energy consumption
on project sites

Sustainability reporting started;
Harmonising sustainability
management

2012-2015

Eco-online for
chemical management
implemented

2014

Multi-site certification
received for RamiWay
management system

2015

Ramirent's first Sustainability
week organised

UN Global Compact joined

Many new safety innovations;
BIM, Guardlite, Bike lane
barrier

Ramirent – More than Machines®

Rental is the core of Ramirent's business, but it is our people that make the difference. Starting out as a metal nail shop and learning our trade within the construction sector, we have grown into a knowledge-driven company that serves multiple industry sectors. With more than sixty years in the business, we have knowledge few can match. Our experience from different industries, combined with extensive understanding of rental machinery usage and service, helps us to proactively solve problems and create customer value. This has made us one of the leading rental solutions companies in Europe.

At Ramirent, we offer one of Europe's broadest equipment fleets featuring high performance, safety and eco-efficiency. Yet, you could say that our most valuable asset is the competence, drive and positive attitude of our people. The key to success is in our customer-first approach. We are problem solvers with a goal to simplify business by delivering Dynamic Rental Solutions™. Dynamic means that each solution is tailored to fit the customer need – big or small.

Because we care about the future, we are leading the rental industry into a more sustainable business. Renting releases enterprise resources, and sharing of equipment among several users helps to reduce environmental load.

We aim to be the thought leader of our industry. By continually investing in education of our employees, we have the know-how to help our customers achieve their goals.

**MORE
MACH**

07	Ramirent at a glance	15	Sustainability targets	28	Economic sustainability
08	From CEO	16	Sustainable, safe and efficient work site	30	People
10	Ramirent's strategy	18	Safety	34	Report content
12	Megatrends	22	Environment	35	GRI Content index
13	Stakeholders	27	Supply chain		
14	Sustainability topics				

THAN

INES



RAMIRENT AT A GLANCE

Ramirent is a leading company in the equipment rental solutions business. Ramirent was founded in 1955 and has operations in 10 countries. Our vision is to be the leading and most progressive equipment rental solutions company. We offer efficiency and safety improvements by combining machines, services and know-how into customised rental solutions – More than Machines®.

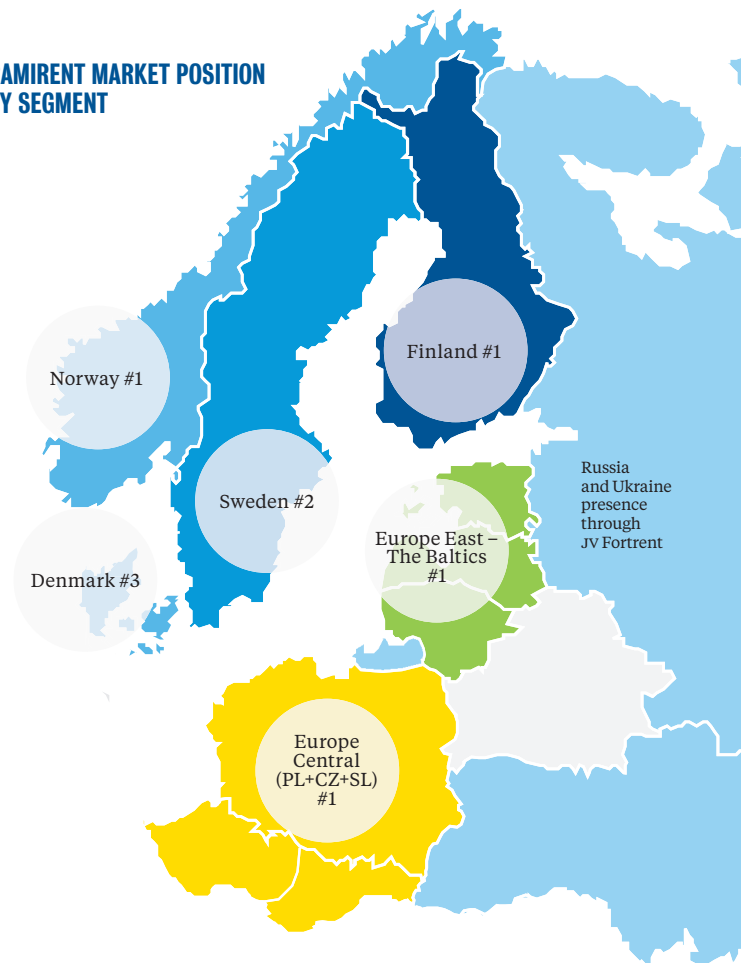
Ramirent has 2 654 employees serving a broad range of customer sectors including construction, industry, services, the public sector and households through a network of 288 customer centres. Ramirent has six geographical segments: Finland, Sweden, Norway, Denmark, Europe East and Europe Central. Operations are organised along three business areas:

General Rental: Ramirent fulfils customers' equipment rental and service needs conveniently through one of Europe's largest equipment fleets. The product portfolio consists of a variety of access equipment, heavy machinery, site modules and light equipment, including safety equipment as well as electrical and heating systems. Our service offering also includes planning, on-site services, logistics services, training and sale of accessories.

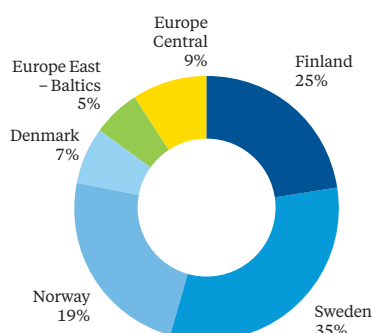
Solutions: Ramirent's equipment rental solutions simplify customers' businesses. We deliver value throughout the project life-cycle by helping customers move from several suppliers to one organisation, reducing costs and lead times while improving safety and efficiency. Customers get more knowledge and industry experience delivered through safe and sustainable solutions, ranging from fall protection, access, climate and power control and waste handling to comprehensive total solutions.

Temporary Space: Ramirent Temporary Space™ offers high-end eco-efficient module systems for different uses, including accommodation, offices, pre-schools, schools and health care centres, that are comparable to newly produced permanent buildings.

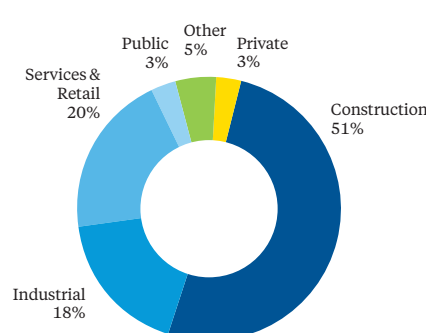
RAMIRENT MARKET POSITION BY SEGMENT



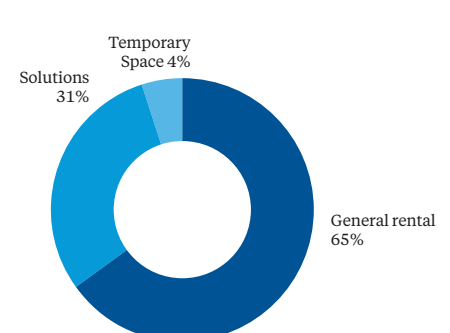
NET SALES PER SEGMENT



NET SALES BY CUSTOMER SECTOR



NET SALES BY BUSINESS AREA





FROM CEO

We continued our development from a product-oriented company to a solutions-oriented company offering sustainable solutions and value adding services, keeping in line with the promise of delivering More Than Machines.

This allows Ramirent to differentiate from its competitors in the equipment rental market. As earlier, we took a proactive role in both strengthening our offering and widening our customer portfolio to support further growth.

We saw growth in net sales to EUR 635.6 million, the increase being 6.0% at comparable exchange rates. EBITA amounted to EUR 66.8 million, representing an EBITA margin of 10.5%. While a higher relative share of service sales in the business mix, price pressure in Finland and

Norway, as well as internal reorganisation hampered our profitability, the top line development was positive.

Ramirent's solid financial foundation ensures that we are able to fulfil the needs, expectations and requirements of our stakeholders. In 2015 we took many important steps when it comes to reaching the goal of being a role model in sustainability for the entire equipment rental industry. Promoting

In 2015, Ramirent continued its transformation journey towards a knowledge-based company offering efficiency and safety improvements through customised rental solutions.

safety culture, streamlining supply chain processes and improving chemical management are just some examples of the good work that continues at Ramirent.

MORE COOPERATION

In 2015, Ramirent's development efforts into delivering Total solutions showed results – we received several new orders. For example, we signed a contract with AMF Fastigheter to provide a total rental solution for machines and related services for the Urban Escape project which comprises offices, hotels, commercial premises and other facilities in Stockholm.

This new type of Total Solution project drives down costs and improves lead times as Ramirent is the single supplier of equipment rental and coordinates onsite services. These include on-site customer centre, safety planning, site arrangement planning, logistics and waste management planning to all companies working on the site.

Hartela also outsourced its fleet operations to Ramirent and signed a five-year rental contract in Finland.

Sustainability trends create new business opportunities for Ramirent. Our customers are increasingly focusing on safety equipment in particular – thus, safety constitutes the core of our sustainability strategy. This is reflected in, for instance, Ramirent's expanded co-operation with NCC ViaSafe as we are exploring possibilities to co-operate closer in the area of road and traffic safety.

The safety of our customers is naturally our highest priority. We continue to develop safety solutions and provide trainings in order to promote a safety culture that ensures the success and well-being of our customers, employees and partners.

FOCUS ON SUSTAINABLE PROFITABLE GROWTH AND OPERATIONAL EXCELLENCE

In the past years we have harmonised our “One Ramirent” operating model to a great extent. We are now ready for the next phase of our strategy: to realise the synergies of the common platform with a strengthened focus on growth and developing our group business mix between General Rental, Solutions and Temporary Space. The equipment rental market continues to offer multiple ways for Ramirent to grow. In 2015, we developed our business mix to capitalise on the growth opportunities offered by rental of temporary space of high standards, as well.

Ramirent aims to increase its market share within existing customers as well as grow with new clients. The growth will also stem from capturing outsourcing opportunities as well as selected acquisitions, should such opportunities emerge. Ramirent continues to target new customer segments and geographies, extending the customer value proposition simultaneously. In addition,

further opportunities to support profitable growth comes from realising the synergies of the “One Ramirent” operational model and optimising the fleet and supply chain.

In Temporary Space we aim to seek growth especially in the industry sector with our high-end accommodation and office modules solutions, and in the public sector with module systems adapted for different operations such as pre-schools, schools and health care centres. Ramirent's temporary space modules are also well-positioned to respond to the increasing needs for eco-efficient solutions.

In 2015, Ramirent revised its long term financial targets to be in line with the industry level and to ensure our competitiveness to pursue profitable growth in all business areas, whilst keeping a balanced risk-level. The sales growth target is at least GDP +2%. Regarding ROE, our target is 12%. We also aim for a net debt/EBITDA level of less than 2.5x at the end of each year, and for a dividend pay-out ratio of at least 40% of net profit. In 2015, we met all revised long-term financial targets and we continue to focus on controlling costs and improving profitability.

Finally, I would like to thank our employees for their exceptional effort in 2015. The Ramirent people and their knowledge is what is driving the development at Ramirent. We are in the middle of a transformation that started already before 2015 but we are not done yet. It is a continuous development, and the dedicated team of Ramirent professionals can make Ramirent the leading knowledge-based equipment rental solutions group in Europe. A warm thank you also goes to our customers, partners and shareholders for the shared year.

Magnus Rosén
President and CEO

A STRATEGY FOR SUSTAINABLE PROFITABLE GROWTH

Our vision is to be the leading and most progressive equipment rental solutions company.

Ramirent offers productivity improvements by combining machines, know-how and services into complete rental solutions – More than Machines. In 2015, we refined our company strategy. We aim for sustainable profitable growth through five strategic focus themes.

RAMIRENT'S STRATEGIC FOCUS THEMES

1. EXCELLENT CUSTOMER SERVICE AND EFFICIENCY IN GENERAL RENTAL

General Rental business area is the “centre of gravity” of Ramirent, where the objective is to fulfil customers' equipment rental and service needs conveniently and cost-efficiently. In General Rental, Ramirent aims for profitable growth through excellent customer service and efficiency by developing its sales channels, revenue management practices and securing cost leadership through synergies of the common Ramirent platform.

2. CUSTOMERS' BUSINESS SIMPLIFIED WITH SOLUTIONS

In Solutions, the objective is to deliver value to customers throughout the project life-cycle by helping customers move from several suppliers to one organisation in order to reduce costs, lead times as well as improve safety and productivity. In Solutions, Ramirent is targeting further growth especially in large industrial construction projects and has the possibility to increase share-of-wallet with its customers. Solutions business area offers Ramirent improved differentiation and the opportunity to create long-standing partnerships with its customers.

3. BUILDING TEMPORARY SPACE BUSINESS

Temporary Space business area offers growth opportunities among both Ramirent's existing and new customers. In Temporary Space, Ramirent aims to double its net sales from approx. EUR 30 million in 2015. Ramirent is targeting to grow Temporary Space business organically by leveraging on Ramirent's customer centre network, through acquisitions and by entering new geographical markets. Ramirent aims to grow further in the industry sector with its high-end accommodation and office modules solutions. In the public sector, Ramirent aims to grow with its module systems adapted for different operations including preschools, schools as well as health care centres.

4. OPTIMISED FLEET AND SUPPLY CHAIN

Ramirent sees further opportunities to support profitable growth by optimising the flow, efficiency and service level in its fleet management and supply chain. Ramirent aims to achieve this objective by optimising its equipment assortment, balancing demand and supply, maximising fleet availability and at the same time reduce operational costs.

5. REALISING THE SYNERGIES OF ONE COMPANY PLATFORM

Ramirent's objective is to leverage the synergies of One Ramirent to outperform the competition in competence and cost-efficiency. Ramirent aims to achieve this objective by finalising building the uniform operating model, develop performance culture, continue organisational development and generate shared value for customers and Ramirent by developing sustainable operations.

NEXTRAMIRENT CHANGE PROGRAMME HAS FOCUS ON SUSTAINABILITY

Our change programme NextRamirent helps us transform into a knowledge-based company securing that we can deliver More than machines to our customers and drive sustainable operations. It is about generating value for both customers and Ramirent through sustainability:

1. MORE PROACTIVE

We simplify our customer’s business through early involvement, active sales and world class projects and solutions. We help customers to reduce their environmental impacts as well as improve their performance.

2. MORE COMPETENT

We provide superior customer service through our knowledge, experience and customer understanding. We focus on competence development and are committed to fair rewarding and recognition. This means operational excellence and continuous improvement.

3. MORE SAFE AND GREEN

We provide a safe working environment for our customers, personnel, suppliers and service providers. Our quality work strives towards a common way of working. Furthermore, we minimise our own environmental impacts and support customers to reduce their environmental burden through developing safe and sustainable processes and new offerings.

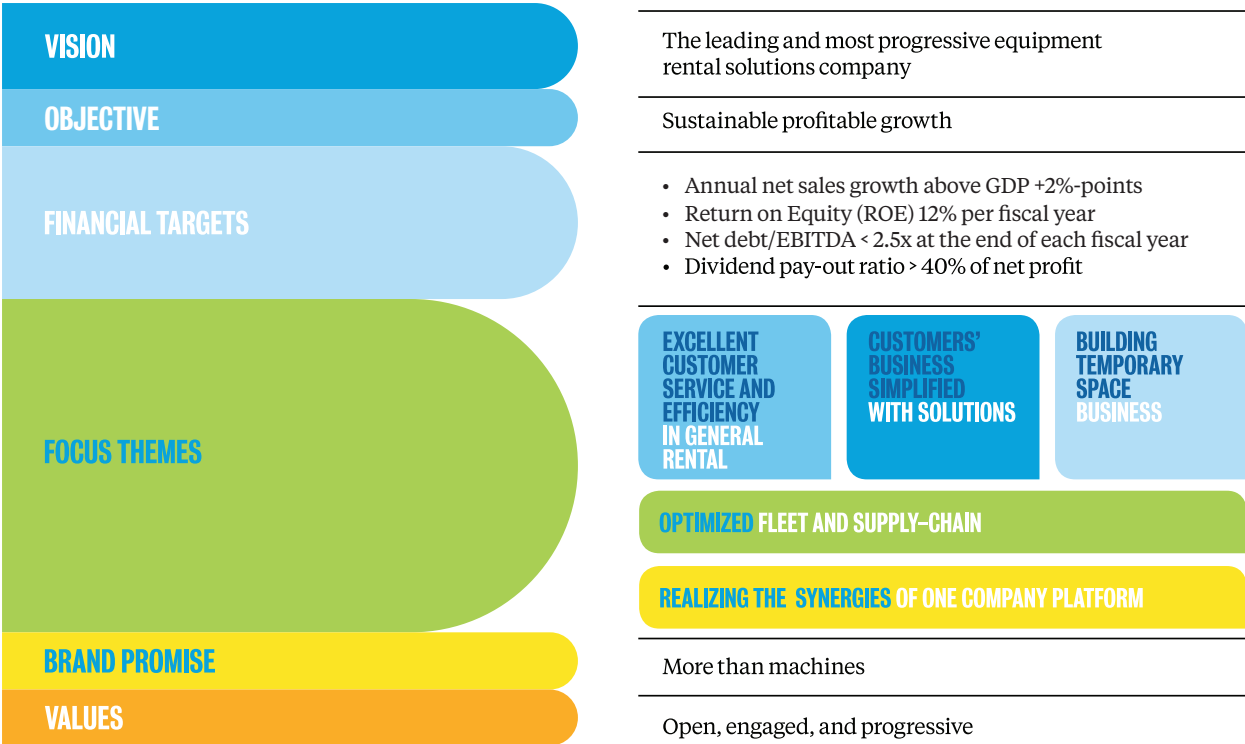
4. MORE SUSTAINABILITY CONSCIOUS

We live according to our Code of Conduct and promote it to our stakeholders. We also want to make a positive change in the local communities. Furthermore, we raise awareness about equality issues in the equipment rental industry and pay attention to efficient and sustainable procurement.

5. MORE EFFICIENT

We optimise our operations and processes and foster a target-oriented performance culture to give meaning and motivation to our everyday work. Inspiring mission as well as clear performance and leadership processes and systems set the direction.

STRATEGY SUMMARY



MEGATRENDS DRIVING OUR BUSINESS

The trend of outsourcing non-core activities continues.

Companies look for ways to be more efficient and to lighten the balance sheets, improve flexibility and reduce fixed costs. Our main operating market, Europe, continued to face geopolitical challenges and macroeconomic uncertainty in year 2015.

The overall economic growth remained modest and the structural change caused by urbanisation

and ageing of people continued. Europe also faced new demographic challenges as hundreds of thousands of refugees arrived within a short period of time.

The following five megatrends describe the landscape in which Ramirent and our stakeholders construct, renovate and improve communities and make business.

DEMOGRAPHIC CHANGE

The demographic change continues in Ramirent's markets. Increased life expectancy and low birth rates mould the housing market and ways of living as well as the supply of workforce.

- Smaller families and households
- Need for new housing solutions, especially for senior citizens
- Construction focused in urban areas close to services
- Mixing cultures, languages and religions in the workforce
- Less young talents in the workforce

ACCELERATING URBANISATION

Concentration of population in growth centres drives urban planning and construction. There is a growing demand for residential, non-residential and infrastructure construction and renovation. Migration and housing shortage in growing cities increase the need for temporary space solutions.

- Construction, work and services concentrate in the cities
- Increasing migration from rural areas to urban centres and from other continents to Europe
- Changes in time and place of work

SAFETY AND ENVIRONMENTAL DEMANDS

Tightening safety and environmental regulation as well as growing customer expectations drive companies to become more safe and green.

- Eco-friendly construction planning and management and decreasing fuel usage
- Need to improve energy efficiency of aging buildings and to repair moisture and mould damages
- Safety requirements such as reporting all construction workers on site and training them to use equipment safely

TECHNOLOGICAL BREAKTHROUGHS

Technological development boosts Ramirent's offering and understanding of customer needs. Moreover, it affects the ways in which companies plan their projects. New innovations improve safety and eco-efficiency.

- Internet of Things and connected technologies
- Better optimisation and productivity management
- Co-creation and mutual learning with customers
- New digital rental applications and solutions

ENGAGING WITH OUR STAKEHOLDERS

We engage daily with thousands of people in numerous local communities. We work closely with our main stakeholder groups, listening and developing our operations according to their needs and feedback.

STAKEHOLDER GROUP	COLLABORATION AND DIALOGUE IN 2015
<p>CUSTOMERS We serve more than 150,000 customers in 288 customer centres in 10 countries.</p>	<ul style="list-style-type: none"> • Continuous dialogue in rental and solution services • Training in safe use of the equipment • Adopting a Net Promoter Score (NPS) based SMS message customer satisfaction survey • Sustainability week at customer centres in Sweden, focus on safety
<p>PERSONNEL Competent and motivated personnel is a key asset for us. We employ 2,654 people.</p>	<ul style="list-style-type: none"> • Regular performance discussions • Daily dialogue in teams • Continuous safety dialogue and management • Trainings and competence development • Regular personnel survey Rami Ear (read more on p. 30) • New induction e-learning course • Rami Day organised in each country
<p>INVESTORS AND SHAREHOLDERS Our long-term target is to pay out at least 40% of the net profit as dividends. We ensure compliance with Corporate Governance and risk management principles in all our operations.</p>	<ul style="list-style-type: none"> • Updated long-term financial targets and strategic focus themes to accelerate profitable growth • Capital Markets Day for analysts and investors • Meeting with investors and analysts regularly • Serving target groups through digital channels • Complying with the Finnish Corporate Governance Code set by the Securities Market Association, as well as with the Finnish Companies Act, other applicable legislation and Ramirent's Articles of Association
<p>SUPPLIERS We choose equipment and machinery suppliers among recognised and leading brands.</p>	<ul style="list-style-type: none"> • Supplier evaluations and audits to improve supplier relationship management and enable dialogue • Improving the products together with strategic suppliers • Induction e-learning materials also to suppliers' use
<p>LOCAL COMMUNITIES We are a neighbour in almost 300 local communities.</p>	<ul style="list-style-type: none"> • Informing neighbours of the effects of a nearby work site • Involving local stakeholders in the planning of safety and traffic near large and central work sites • Continuous cooperation with local authorities, decision-makers and governmental organisations • Participating in Tekniksprånget (national competence programme for students) in Sweden: introducing rental business to students • Providing thesis work opportunities to students • Ramirent Management trainee programme to grow young talents for appointment to key management positions within Ramirent
<p>INDUSTRIAL ASSOCIATIONS We develop the equipment rental industry in a more sustainable direction.</p>	<ul style="list-style-type: none"> • Active member of the European Rental Association (ERA). Ramirent holds the position of chairman in ERA Sustainability committee
<p>MEDIA</p>	<ul style="list-style-type: none"> • Serving media in an open and continuous manner and in line with the laws and regulations that govern publicly listed companies

MOST ESSENTIAL SUSTAINABILITY TOPICS

The equipment rental business has special characteristics from the sustainability point of view.

Thousands of machines and tools are being used in varying conditions every day. Therefore, we give special attention to safety, eco-efficiency, operational excellence and understanding our customers' business.

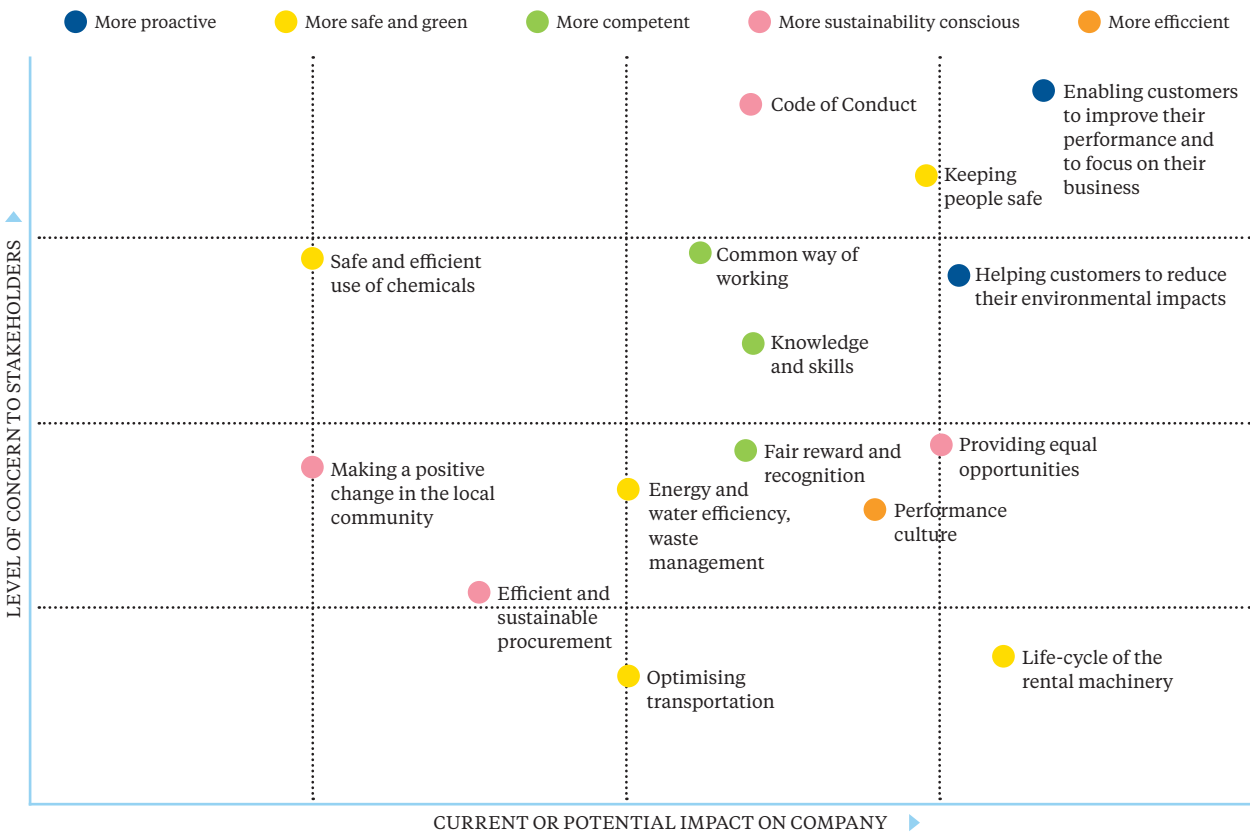
Knowing what is important to our stakeholders and to Ramirent's business is the starting point of our sustainability work. In 2015, we continued to focus on the most essential sustainability topics that were defined and prioritised together with our stakeholders in 2014. The then updated materiality matrix has served as a good internal tool for

prioritising development work and as a basis for external dialogue.

The most essential sustainability topics cover safety and eco-efficiency, competent and equal workforce as well as sustainable business opportunities and development.

We have also paid special attention to two specific stakeholder expectations: proactively offering improvement ideas and solutions throughout the projects to increase productivity and to simplify business for our customers, and clarifying our sustainability plans and target setting.

RAMIRENT MATERIALITY MATRIX



Y-axis shows how important the topic is to Ramirent's stakeholders, while the X-axis reflects the current or potential impact to business. Those topics that are of particular relevance to both are presented in the upper right corner. However, all topics selected to the matrix are important sustainability topics to Ramirent.

SUSTAINABILITY TARGETS

Our sustainability work is based on annual, business unit specific plans with key performance indicators relating to the NextRamirent change programme.

In the beginning of 2015, we set clear targets for sustainability at Ramirent. Group HSEQ and HR functions as well as the Group Management team follow these up on regular basis.

The table below presents selected key targets and results that were given special attention to during 2015. The number in brackets represents the 2014 figures unless otherwise indicated.

NEXTRAMIRENT DEVELOPMENT AREA	STRATEGIC SUSTAINABILITY TARGET (SELECTED EXAMPLES)	KPI AND TARGET LEVEL	RESULT 2015
MORE PROACTIVE	Continuous improvement of customer experience	NPS (Net Promoter Score) over 50	All countries score above 50 (measured in the Nordics and Poland in 2015)
MORE COMPETENT	Improvement in employee satisfaction	Improving employee survey RamiEar Index 70.6% (2014)	70.6%
	Increased knowledge in customer service	Training in General Rental for all employees in all countries and Ramirent Academy programmes for key employees	Completed in 6/10 countries (others continue in 2016)
MORE SAFE AND GREEN	Injuries below industry average (Nordic industry average 7.4)	LTIF target is zero	7.7 (9.2)
	To ensure only necessary and correct chemicals are in use	Reducing the total number of chemicals	1,310 (2,414)
MORE EFFICIENT	Implementing One Ramirent through a uniform operating model	Number of Ramirent countries in the common multisite certification	6/10

MANAGING SUSTAINABILITY

In 2015, we continued to steer and harmonise the sustainability and quality management processes.

The Group Management Team is responsible for corporate-level sustainability target setting and management. The Ramirent Board of Directors also monitors sustainability themes such as safety. In the daily work, sustainability is the responsibility of line management. A Group HR and HSEQ Board, Health and Safety Forum as well as Quality and Environment Forum steer the work and bring segments and functions together.

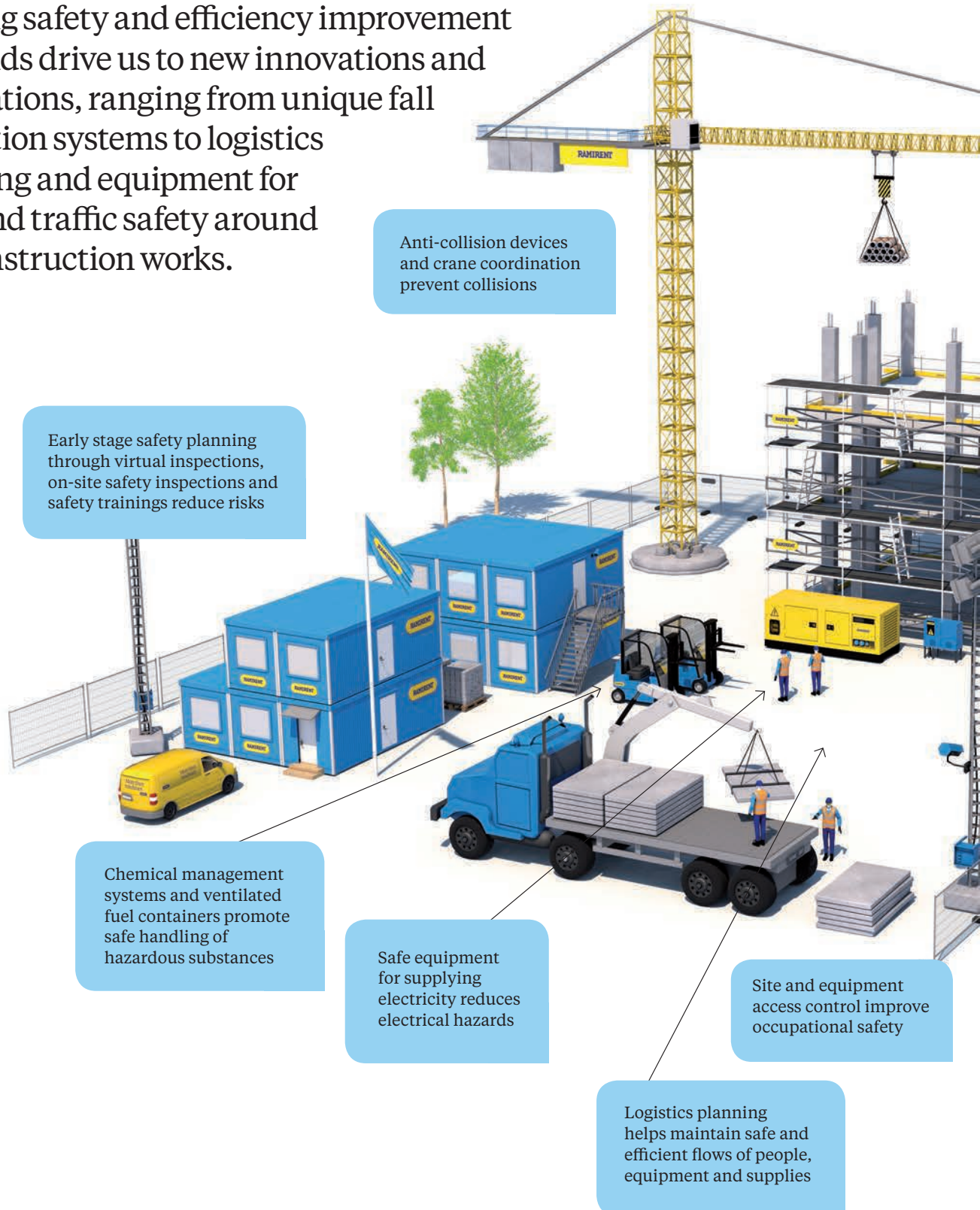
The RamiWay management system defines our key business processes, responsibilities, policies, principles and tools. At the end of 2015, it had been

implemented in Norway, Denmark, Sweden and Finland. RamiWay will be adopted gradually in all countries; next in line is Poland.

The RamiWay management system has a multi-site certification, which means that it fulfils the requirements of the standards ISO 9001, ISO 14001 and OHSAS 18001 for quality, environmental and occupational health and safety. The multi-site certification covers Finland, Sweden, the Baltic countries and Denmark, which joined in it 2015. Norway will be certified in 2016. The following countries have some of the certifications already: Czech Republic ISO 9001 and ISO 14001, Poland ISO 14001 and OHSAS 18001 and Slovakia ISO 9001 and ISO 14001.

WELCOME TO A SUSTAINABLE, SAFE AND EFFICIENT WORK SITE

Safety and efficiency are top sustainability priorities for Ramirent. Our customers' growing safety and efficiency improvement demands drive us to new innovations and applications, ranging from unique fall protection systems to logistics planning and equipment for road and traffic safety around the construction works.





New kind of Total Solutions project at “Urban Escape”

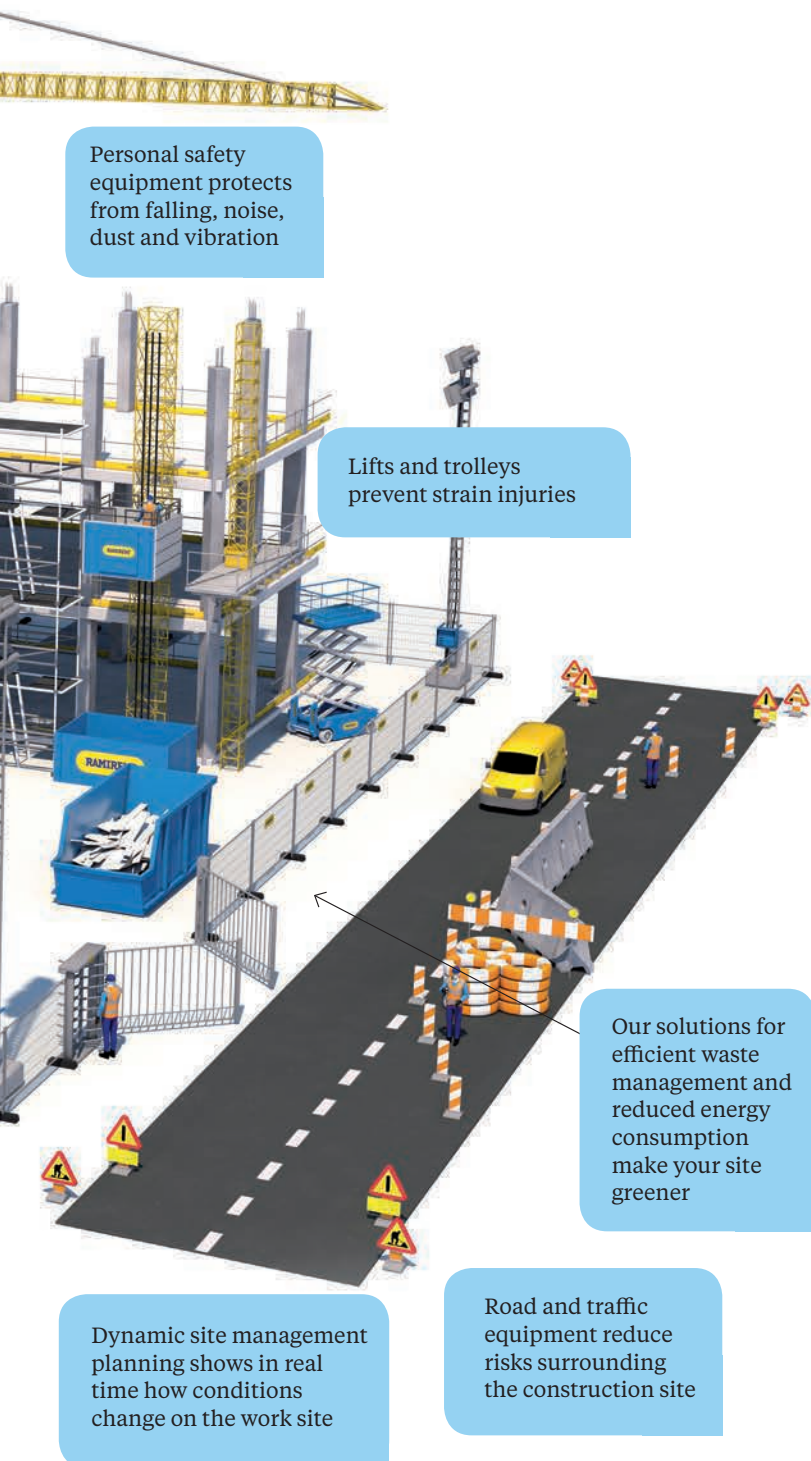
Ramirent developed a comprehensive solution for a complex project comprising five buildings, four streets and two squares in Sweden.

With Urban Escape Stockholm, AMF Fastigheter set off to realise a vision of an attractive and vibrant city space, reflecting the values of a modern Stockholm and a new generation of urban dwellers and professionals. Between summer 2014 and 2019, the area will be expanded from 95,000 square metres to 130,000 square meters, providing new office spaces, hotels, retail areas, restaurants and meeting places.

Located in the downtown area, a project of such scale sets high demands for safety, logistics and pre-emptive planning. Ramirent provides AMF Fastigheter with a comprehensive solution to optimise the construction process, including supply and equipment deliveries from the company’s entire offering, staff training and waste management. In addition, an on-site team from Ramirent works closely with AMF Fastigheter to support cost efficiency and flexibility.

As the site is surrounded by busy streets, safety and logistics form a key part of Ramirent’s work for the Urban Escape project. For instance, Ramirent reduced the number of deliveries to the site considerably. With fewer large vehicles about, the risk of accidents decreases significantly. Ramirent’s solution and careful planning has reduced traffic pressure by up to 80 percent, securing shorter waiting times, a safer environment and reduced costs for the customer.

By choosing Ramirent, the customer can focus on their business while Ramirent takes care of the site in an efficient and sustainable way.



Personal safety equipment protects from falling, noise, dust and vibration

Lifts and trolleys prevent strain injuries

Our solutions for efficient waste management and reduced energy consumption make your site greener

Road and traffic equipment reduce risks surrounding the construction site

Dynamic site management planning shows in real time how conditions change on the work site



SAFETY COMES FIRST

Safety is a top priority for Ramirent. As a company operating in the equipment rental industry, we want to actively promote safety culture to our customers and provide them training in working environment related matters.

Our HSEQ (Health, Safety, Environment and Quality) board streamlines management and development of safety at Ramirent. The group-level Health and Safety Forum meets once a month. In 2015, the HSEQ Board defined an action plan as well as prioritized targets for HSEQ for the years 2015 and 2016.

In terms of safety, our main priorities for 2015 were establishing a common safety report and regular safety newsletters, as well as health, safety and environment related risk management processes and tools. We also evaluated the use of mobile applications in crisis situations based on a pilot application used in Sweden, aiming at group-wide implementation in 2016.

Year 2015 was significant in terms of managing safety at Ramirent. We expanded group-level targets and KPI's for safety to support the country-specific targets and safety programmes.

DECREASED NUMBER OF INJURIES

We aim for zero accidents. However, reaching that target is a long process. For the time being, our strategic safety target is to keep our injury level

below the industry average.

Group accident frequency (accidents per million working hours) decreased to 7.7 (9.2 in 2014). The average in the Nordic construction sector is 7.4. The number of lost time injuries was 33 (45), of which 11 (22) were considered significant (with sick-leave longer than 14 days).

Group accident frequency H2 including injuries with sick-leave and without sick-leave was 19.9 (16.8) in 2015. Absence rate due to illness and injuries in

comparison to annual working hours was kept on a good level at 3.3% (3.6%) .

Ramirent's illness ratio was clearly below the target of 6% in 2015.

In addition, close-calls and safety observations, such as slips that did not result in injury, insuffi-

ciently marked areas or disorder at the work sites, are reported more frequently than before due to active safety campaigning. Totally we got 568 (703) hazardous situations/close calls reported and 995 (357) safety observations.

We have worked resiliently for better safety in the everyday working environments. The figures of 2015 show that our personnel are more aware of safety-related risks.

NEW RISK ASSESSMENT GUIDELINES FOR SITES

We created new risk assessment guidelines for the internal audits of Ramirent sites. The risk assessment tool includes 150 indicators, such as physical and chemical dangers and rescue planning, for evaluating the risk level of a site.

The assessment indicates the safety actions needed for each assessed site, and the findings will be studied together with the entire personnel. The tool is based on the recommendations of Finnish work safety authorities.

In 2015, altogether 43 sites in Finland were evaluated. No big hazards were identified. Risk levels were low or lowered with corrective actions. In 2016 risk assessments will be carried out in all other Ramirent countries. A risk evaluation will be conducted at each site in every three years and more often, if needed.

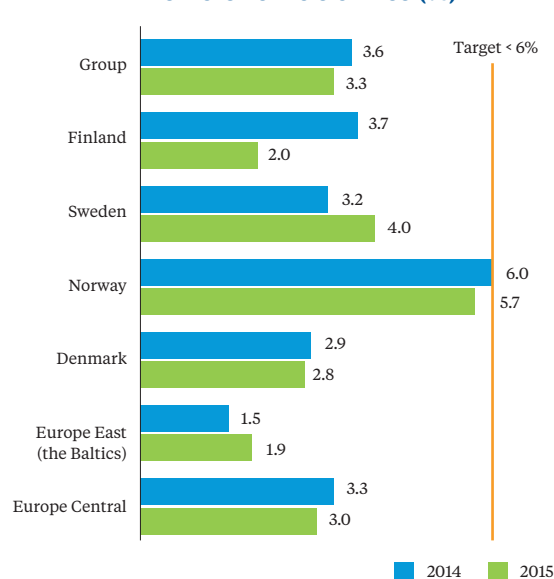
Furthermore, we will implement a group-wide non-conformity reporting system to increase working environment and process safety at all of our sites.

PROMOTING SAFETY CULTURE

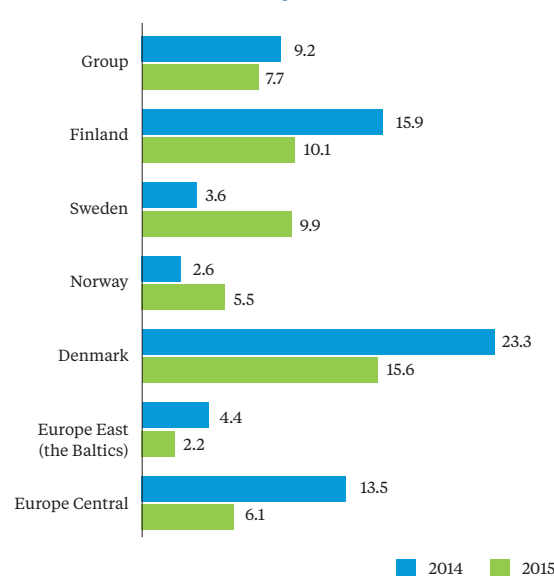
We have significantly improved our everyday safety management during 2015:

- **Suppliers involved in safety monitoring.** From 2015 onwards, our suppliers use the same group-wide safety monitoring and reporting tools as our own personnel. Safety requirements for suppliers are in place and will be implemented in each operating country during 2016.
- **Group-level safety manual.** Supports the daily work safety management on site. The manual is created and will be implemented in all countries during 2016.
- **Safety walk guidelines.** Group-wide guidelines were created for safety walks in 2014 and implemented in 2015. Safety walks are performed at minimum four times a year at all locations.

ABSENCES DUE TO SICKNESS (%)



ACCIDENT FREQUENCY* (LTI)



* LTI = Accidents per million working hours

ACCIDENT FREQUENCY* (LTI) VS. PEER GROUP



* LTI = Accidents per million working hours

** Peer group: YIT (2015), Skanska (2014), Lemminkäinen (2014), NCC (2014), JM (2014) and Veidekke (2014)

- **Safety newsletter.** Covers current topics, gives safety tips and reports on safety monitoring in each country. The bulletin is printed in local languages and placed in a visible location at the sites to remind everyone on safety issues daily.
- **Safety sessions online.** In Finland, we launched short monthly safety sessions using Microsoft Lync, covering topics such as seasonal safety risks and the contents of the local safety newsletter. Each session has activated 40 to 100 participants online.
- **Induction and trainings.** In 2015, we created a new induction e-learning course for new employees. The training highlights safety more than the previous version.
- **Safety hotline.** In Finland, we also launched a phone number for reporting safety observations easily.
- **Sustainability week.** In Sweden, we organised for the first time a sustainability week both internally and for our customers, with the focus on safety. Read more on p. 33.
- **Dusting cabinets.** New dusting cabinets for maintenance work at customer centres.

GROWING CUSTOMER DEMAND FOR SAFETY SOLUTIONS

Customer safety is our responsibility. Our customers' growing safety demands drive us to new innovations and applications. In addition to renting machines, we provide our customers with user guidance, safety instructions and necessary safety equipment.

Our experts provide on-site safety trainings, covering for example fall, noise and dust protection. In 2015 we introduced new safety products and improved features to our safety solutions.

A smarter fall protection system makes for a safer workplace

Stairs, scaffolding, rooftops... Working at high places always involves a certain risk of falling. We help our customers minimise this possibility. The unique fall protection system GuardLite is part of Ramirent's total offering for safer workplaces.

During 2015, Ramirent expanded the GuardLite offering with the introduction of Guard-

Lite MAXI. This fall protection system is the first that meets the EN 13374 Standard in Europe and is suitable for hall construction projects with up to 7.5-metre distances between the mounting points. Made from aluminium, GuardLite MAXI has a safety net to protect employees working high on a building and to keep the people walking below safe from falling objects.

Safety products and services have been part of Ramirent's offering for a long time. With GuardLite MAXI, Ramirent has taken the next step in creating solutions designed to avoid injuries and accidents. In order to reduce workplace accidents, it is essential to focus on safety by developing smart products and services. This is why Ramirent's product development team is constantly working on new ways to meet the challenges of the construction industry.



- **Early involvement and safety planning.** In 2015, we developed our process for planning safety arrangements throughout the project, beginning before the construction has even started. This new approach was developed in Sweden and highlighted in several new large Total Solution orders.
- **3D simulation.** Already before the project starts, we can produce a digital simulation and risk analysis of the construction site. This way we can improve safety solutions before and during the project. This unique approach is highly appreciated by our customers.
- **Work-site planning.** In 2015, we further developed with our customers our approach to planning and managing on-site logistics that help our customers maintain safe and efficient flows of people, equipment and supplies. Optimising logistics reduces the overall number of transports.
- **Access control on equipment.** We started piloting a new feature of the RamiSmart access control monitoring system. The access control application can be used to ensure that only trained and competent personnel can use certain machines and equipment. This improves safety at our customers' work sites.
- **Anti-collision device.** In 2015, we introduced another innovation for our smaller and middle-sized lifters. The application makes an alarm sound or even stops the engine if the machine is about to collide with surrounding constructions.
- **GuardLite.** In 2015, we launched a unique fall protection system that helps minimise the risk of falling. GuardLite is part of Ramirent's total offering for safer workplaces.
- **Optimising road and traffic safety.** In 2015, we improved our offering for traffic safety around the construction sites to help maintain safe walkways and traffic where temporary traffic reorganization is needed.

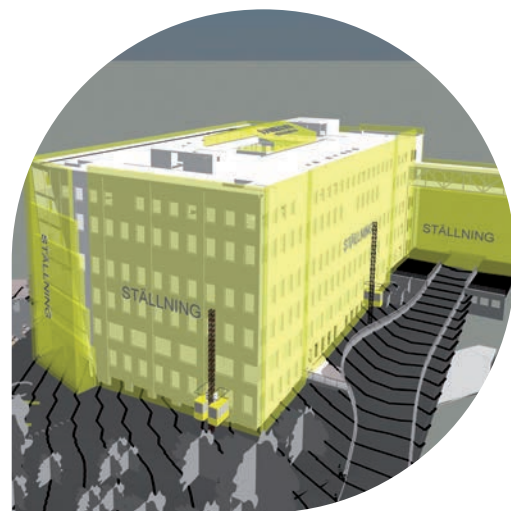
Ramirent's 3D visualisation helps plan early for safety and differentiates from competitors

Ramirent minimised risks at Prioritet Serneke Arena's construction site from the planning phase throughout the erecting of the building.

Completed in 2015, the multi-sport complex Prioritet Serneke Arena located in Sweden's Gothenburg was one of the first projects where Ramirent was assigned to create a 3D visualisation of the needed safety measures on site.

The purpose was to not only map out potential risks in the work environment but propose the most suitable safety solutions. Creating a 3D model of the needed safety equipment enables identifying risks before construction has started, preventing accidents.

Ramirent was involved in the construction project from the very start and was thus able to provide a proactive approach to safety. Ramirent got the assignment to develop the existing Building Information Model (BIM) on the project by adding a safety model. The model helped improve safety



for the roofers as well as ensure a safer construction site throughout the project.

The 3D model became a natural part of the construction of Prioritet Serneke Arena. It was presented continuously for those involved in the project, and the roofers could also give their input. As a result, the safety of employees was improved from the start and they could do their jobs without worrying.



PROMOTING ENVIRONMENTAL SUSTAINABILITY

Ramirent's solutions make customers' projects more sustainable also from an environmental and financial point of view.

Renting in itself already reduces the environmental burden as the equipment is shared by several users. In addition to this, we help plan the customer's projects in a more environmentally efficient way, which also generates cost savings.

Internally, we work to continuously reduce our own environmental burden with systematic annual improvements. In 2015, we took big steps in the area of chemical management and waste management.

Our most important environmental impacts relate to the life-cycle of rental machinery, from acquisition of equipment to the point when the equipment is scrapped or sold outside Ramirent. From the customer's perspective, renting means that there is no need to own machines or equipment and take responsibility for the life cycle-impact of the equipment.



With good planning and the right equipment, energy consumption on a construction site can be cut by as much as 45 per cent.

OUR SOLUTIONS PROVIDE A HOLISTIC VIEW ON SUSTAINABILITY.

- **Ramirent EcoSolve™** improves energy efficiency through eco-efficient equipment and optimisation of energy consumption at the project site.

This is a list of the eco-efficient features of our environmentally optimised modules

- heat recovery
- motion detectors
- insulation
- water saving taps
- improved sealing
- energy-saving lighting
- door closers

- **Ramirent PowerSolve™** solutions provide an optimized, reliable electricity supply even in challenging conditions.

- **Ramirent ClimateSolve™** provides temperature and moisture control, which reduces risk of damage and costly delays to the construction process.

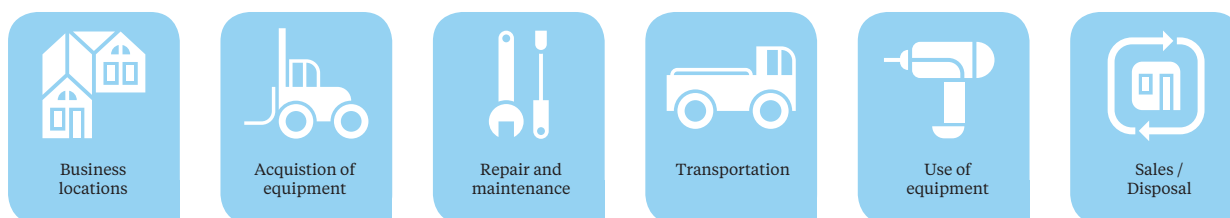
- **Ramirent TotalSolve™** offers value to customers throughout the project life-cycle. It helps customers move from several suppliers to one organisation in order to reduce costs and lead times as well as to improve safety and productivity.

Waste handling

WASTE	FINLAND	SWEDEN	NORWAY	DENMARK	GROUP (2015)	GROUP (2014)	TARGET
AMOUNT OF TOTAL WASTE	897 t	929 t	684 t	452 t	2,962 T	2,522 T	Decline
RECYCLED AND REUSED WASTE OF TOTAL WASTE %	23%	42%	39%	61%	38%	30%	45%
OTHER UTILISATION OF TOTAL WASTE %	71%	46%	50%	29%	52%	47%	40%
FINAL PROCESSING OF TOTAL WASTE %	6%	12%	11%	10%	10%*	23%	15%

*Target reached

RAMIRENT'S MOST IMPORTANT ENVIRONMENTAL IMPACTS



Big improvements in chemical management and waste management

We have significantly improved our environmental management during 2015:

- **EcoOnline chemical management system.** Implemented in all Ramirent countries, reduced the number of chemicals used by 46% (read more on p. 25).
- **Module systems.** Our aim is to create a common framework to illustrate the sustainability of our products during their life-cycle. We started this work in 2015 by assessing the measuring of eco-efficiency of our module systems. The work was still in progress at the time of publication of the sustainability report.
- **10% of electricity saved compared to 2014.** We exceeded our group-wide electricity reduction target of 5%. Countries built their own electricity reduction programmes. Measures included, for example, changing to LED lighting systems.
- **Heating systems.** We mapped our heating systems so that we can set KPI's for heating in 2016.
- **EU's energy efficiency reviews.** Conducted in Finland in February 2016. Sweden will be next in line.
- **New KPI for water efficiency.** Instead of measuring water use, which is directly related to the utilisation rate of our machinery, we have assessed the quality of our washing places and categorised them accordingly. We will report this data in our next sustainability report.
- **6 new movable washing stations.** We now have 13 washing stations with closed circuit water systems in Poland. Water saving potential up to 20%.
- **Recycling of waste.** To lighten our own environmental burden, we have put effort on reducing the amount of waste to landfill. In 2015 we reached the level of 10%, which is well below the 15% target. We also guide our customers in waste management, e.g. by optimising waste-related transportations.
- **Logistics and transportation.** Our logistics planning aims to reduce safety risks and the number of transports. Read more about optimising of logistics and transportation on p. 27.

Chemical usage

KPI	FINLAND	SWEDEN	NORWAY	DENMARK	EUROPE EAST (THE BALTICS)	EUROPE CENTRAL	GROUP (2015)	GROUP (2014)	TARGET
TOTAL NUMBER OF CHEMICALS USED	148	330	262	250	74	246	1,310	2,414	Decline
NUMBER OF HARMFUL CHEMICALS USED	23	58	7	55	16	71	230	321	Decline

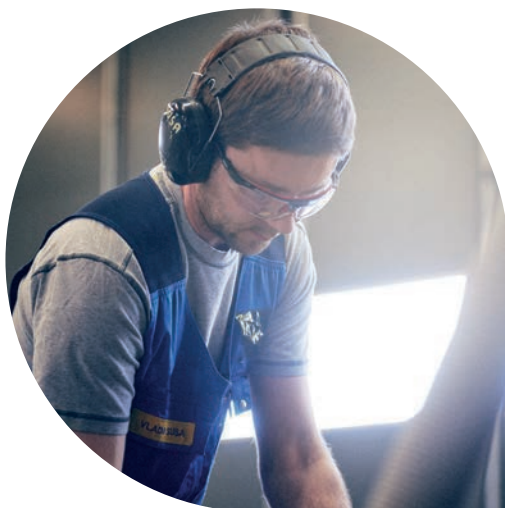
Ramirent's chemical management system saves time and protects employees

Detergents, fuels, oils... A great number of chemicals are used every day at construction sites. Many of them can be harmful to people and the environment if not used correctly. EcoOnline provides specialised information about chemicals in an easily accessible format, helping employees and customers handle chemicals safely. In 2015, EcoOnline was introduced in all Ramirent countries. By making EcoOnline widely available, Ramirent has also reduced the number of chemicals used by 46 percent.

Chemicals used in machines and at construction sites have safety data sheets, detailing what the chemical contains and which risks should be avoided. However, they also present a lot of complex information. With EcoOnline, it's possible to see the same information in a nutshell. Instead of going through a long list of information, employees can look for the most important safety instructions on their mobile phones and computer, allowing them to print it out as needed.

EcoOnline is now available in local languages in all Ramirent countries. In Sweden, EcoOnline has also been introduced to customers in connection with big projects. In 2016, the goal is to make it available for customers in other Ramirent countries.

Not only is risk assessment of chemicals a legal requirement, it is crucial from the point of view of Ramirent's employees and customers. Ramirent wants everyone to feel safe at work. All Ramirent countries have done a fantastic job implementing EcoOnline which further helps position Ramirent as a leading and sustainable equipment rental company.





IMPROVING SUSTAINABILITY WITH OUR SUPPLIERS

An optimised fleet and supply chain is one of Ramirent's strategic focus themes. During 2015 we have streamlined our supply chain processes and developed supplier evaluations and criteria on a group-wide level.

We divide our roughly 18,000 suppliers into two categories: fleet suppliers provide us with machines and equipment, and non-fleet suppliers provide us with other products and services, such as external workforce and logistics.

In the Solutions business area, we deliver value to customers throughout the project life-cycle by helping customers move from several suppliers to one organisation. This helps customers to gain savings, shorter delivery times as well as better safety and efficiency. We are taking a wider responsibility for auxiliary services provided to the customers so that they can focus on their core processes. Due to this approach, the number of service providers we are cooperating with has increased, in particular related to logistics planning and waste management.

We have defined guidelines for supply chain management on group level, while the daily management and operations are carried out locally. Also, guidance on using local suppliers is provided for all customer centres.

STREAMLINED SUPPLIER AUDITS

During 2015, we audited the first 5 selected main suppliers and their activities based on the new criteria for supplier evaluation and re-evaluation defined in 2014. Furthermore, we streamlined the auditing process. The evaluation criteria include 11 categories that range from examining ethical standards and risk management to aspects related to environmental, health, safety and quality management.

The next wave of evaluations will take place in 2016. We aim for a total of 15–20 audits company-wide.

DEVELOPING CO-OPERATION WITH STRATEGIC SUPPLIERS

Development activities currently focus on our fleet suppliers. During 2015, we identified some 100 pre-

ferred fleet suppliers of which 20 were rated strategic suppliers. The target of the strategic supplier co-operation is mutual improvement of business operations. This includes e.g. price setting, quality and risk management as well as simplifying processes together.

Sustainability is one of the most important development areas with our strategic suppliers. In 2016, we will further develop the sustainability targets with each strategic supplier.

STREAMLINED TRANSPORTATION

Ramirent's target is to optimise transportations in an eco-efficient and time-saving manner. With careful planning of logistics, we can deliver the equipment from the supplier directly to our customer's work site, if needed. In 2015, we have increased the share of self-coordinated transports instead of relying on supplier transportation and country-specific transport strategies have been developed.

To optimise the supply chain and improve operational excellence and fleet availability, we have concentrated maintenance operations to larger hubs. This allows us to streamline our processes. We get a better understanding of the condition in which our fleet is and we can be more efficient by improving turn-around times in the repair shops.

FOCUS ON SUSTAINABILITY KPI'S IN 2016

Ramirent has a good supplier chain management structure in place. In 2016, we will further specify sustainability targets related to our fleet and supply chain management. In 2015, we have started to pay special attention to the emission levels of the machines and equipment provided by our suppliers. Next, we will set more systematic KPI's for emission levels.

In 2015 we concentrated maintenance operations to larger hubs.

ECONOMIC VALUE TO OUR STAKEHOLDERS

We produce direct and indirect economic value to our stakeholders in local communities we operate in.

Our solid financial foundation ensures that we are able to fulfil the needs, expectations and requirements of our stakeholders. With the income from our operations, we generate financial well-being to our suppliers, personnel, investors and shareholders, as well as the public.

DIRECT ECONOMIC IMPACT

Our Financial Statements 2015 gives detailed information about our financial targets and performance. Full-year 2015 net sales grew by 3.6% or 6.0% at comparable exchange rates to EUR 635.6 (613.5) million. Sales growth was driven by strong service sales and good demand in General Rental in most of our markets.

Full-year 2015 EBITA amounted to EUR 66.8 (65.8) million, representing an EBITA margin of 10.5% (10.7%). A higher relative share of sales of services in the business mix, price pressure in Finland and Norway, as well as internal reorganisations hampered our profitability in 2015.

Material and services costs increased to EUR 238.5 (209.2) million or 37.5% (34.1%) of net sales. Other operating costs decreased to EUR 85.5 (88.0) million. Employee benefit costs increased to EUR 151.4 (150.3) million or 23.8% (24.5%) of net sales. Restructuring of operations were executed in Sweden, Norway and Denmark.

In 2015, income taxes amounted to EUR -8.1 (-10.4) million. Effective tax rate for the Group de-

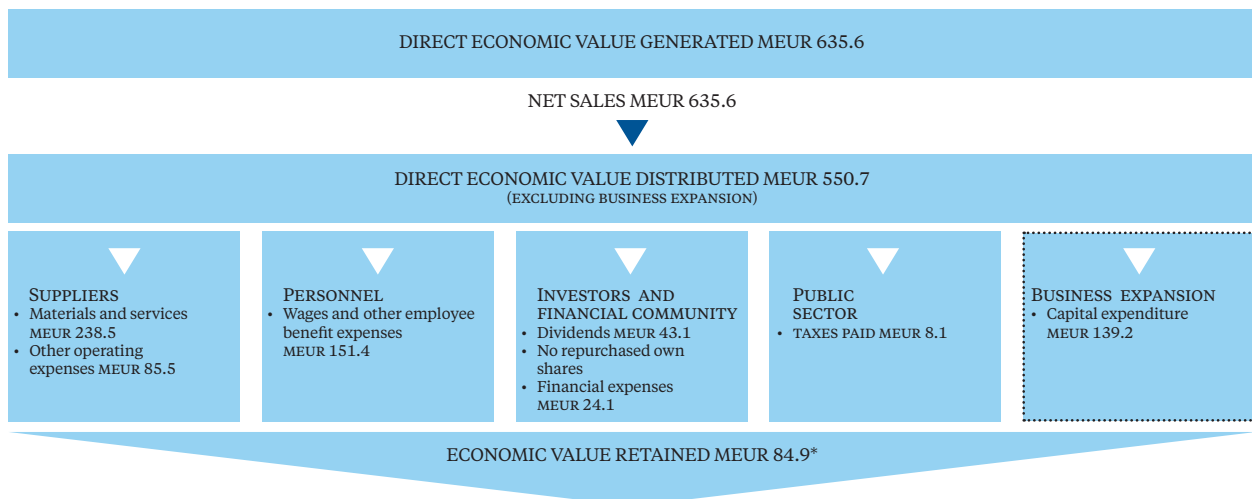
creased to 17.2% (24.4%) mainly due to non-taxable non-recurring income of EUR 4.6 million connected to acquisitions in 2014 and a change in tax rate in Norway affecting deferred taxes.

The Board of Directors proposes to the Annual General Meeting 2016 a dividend of EUR 0.40 (0.40) per share, corresponding EUR 43.1 (43.1) million, to be paid for the financial year 2015.

INDIRECT ECONOMIC IMPACT

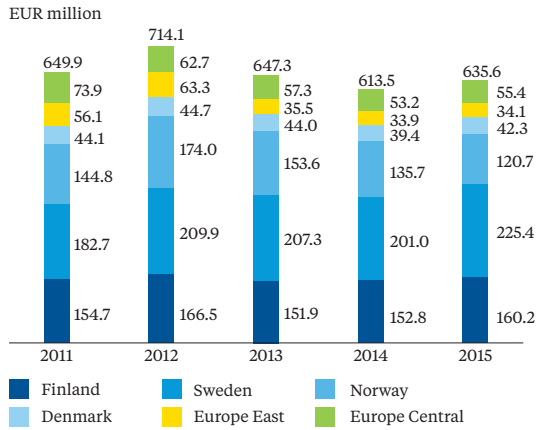
Our business has an indirect economic impact on the societies we operate in. We offer our customers flexibly available machinery and equipment instead of them having to invest in their own fleet. We also improve the productivity of the organisations and sectors we work with as using our solutions frees up their time for their core business. We also enhance the skills and knowledge amongst professional communities in the regions we operate in.

Furthermore, through the salaries paid to Ramirent employees, we affect private consumption and thus, economy in the countries we operate in. Cooperation with our suppliers creates mutual new business opportunities and creates additional demand in the supply chain of our suppliers. Taxes that we and our employees pay have an impact on the society at large. Therefore, our business has a social multiplier impact on the society.

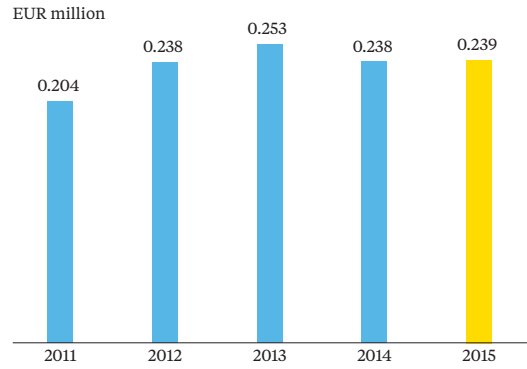


*Calculated as "direct economic value generated" less "economic value distributed". Business expansion not included.

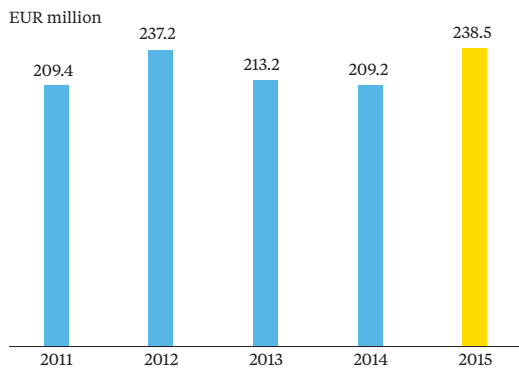
CUSTOMERS: NET SALES DEVELOPMENT



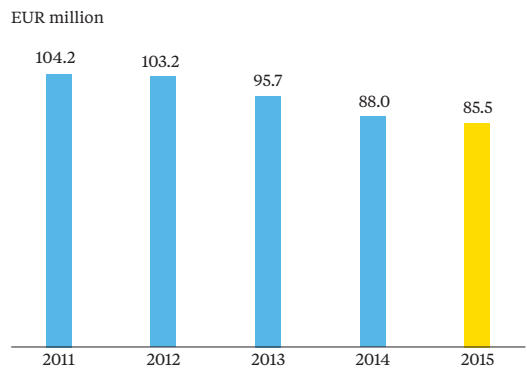
CUSTOMERS: NET SALES / EMPLOYEE



SUPPLIERS: MATERIALS AND SERVICES

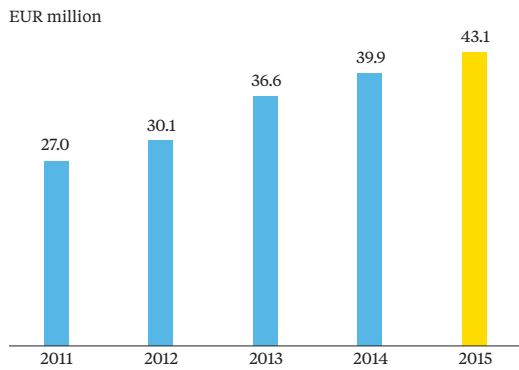


SUPPLIERS: OTHER OPERATING COSTS

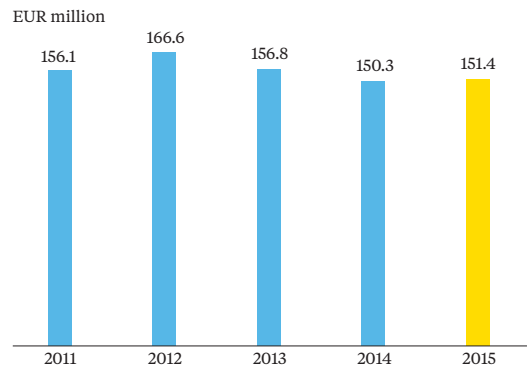


Other operating expenses include facility related costs, marketing, IT & communications and other costs

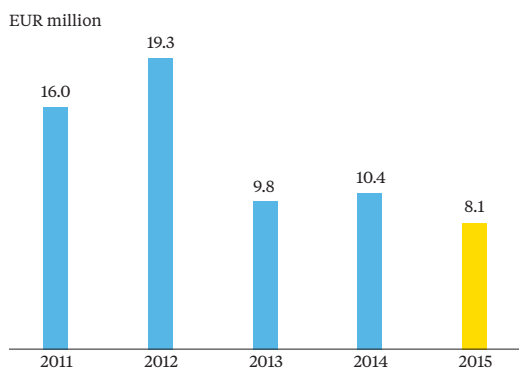
SHAREHOLDERS: DIVIDENDS



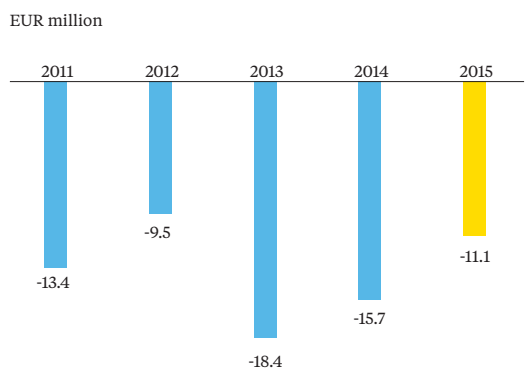
PERSONNEL COSTS



PUBLIC SECTOR: INCOME TAXES



CREDITORS: NET FINANCIAL ITEMS





BUILDING A KNOWLEDGE-BASED COMPANY

Ramirent's 2,654 employees in 10 countries play a key role in helping customers focus in their core business. Our people need to know Ramirent's entire offering and thoroughly understand our customers' operations to be able to improve and simplify customers' businesses.

TRAININGS FOCUSED ON CUSTOMER SERVICE

In 2015, internal trainings focused on customer service upgrade. For example, local face-to-face trainings on customer service were organised (see case on p. 33). In 2016, we will have new focus areas such as solutions sales and price management.

Ramirent Academy is the Group's internal competence development programme, focusing

on increasing the personnel's competence level in areas that are strategically important for the Group. In 2015, we arranged 5 programmes (with 85 participants): Project Management, Leadership, Sourcing & Business Control as well Sales Pipeline management.

Local manager trainings were also conducted in all segments.

RENEWED CODE OF CONDUCT AND INDUCTION E-LEARNING

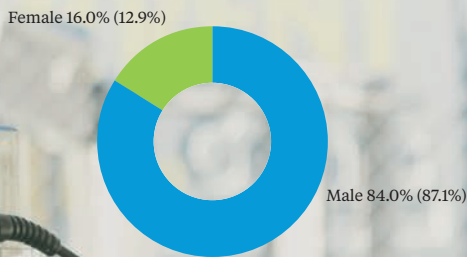
We renewed our Code of Conduct in 2015. If Ramirent employees need help in understanding company policies, making

difficult decisions, helping the company live up to the Code of Conduct or raising a concern, there are several options for taking action. These are, for

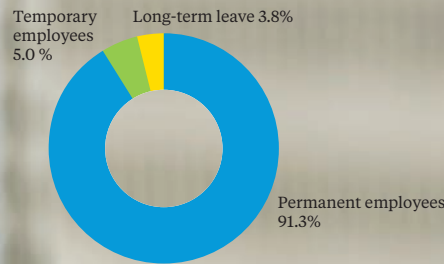
We want to serve our customers with more than machines. We need people to develop and offer the best solutions to our customers.

In 2015, we continued to build Ramirent as a knowledge-based company.

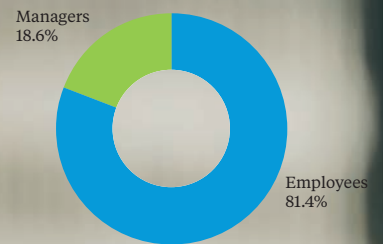
DISTRIBUTION BY GENDER AT THE END OF 2015



PERSONNEL PER CONTRACT TYPE AT THE END OF 2015



PERSONNEL STATUS AT THE END OF 2015



example, contacting the line management, HR, Group Finance or “Ethics Hotline”.

The new induction e-learning course supported the implementation of the renewed Code of Conduct, highlighting safety and business ethics more than the previous onboarding programme. The e-learning course is available in all local languages and we promote it also to our suppliers.

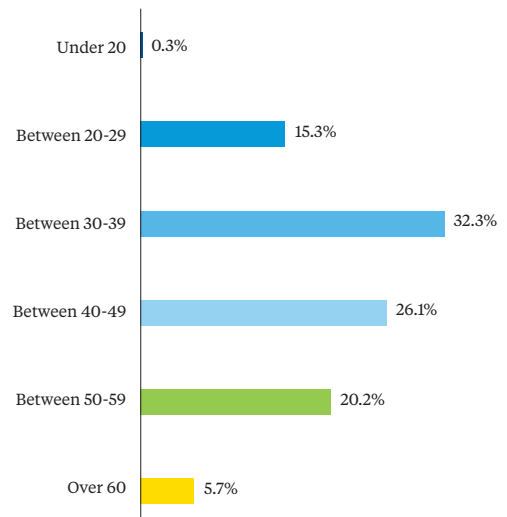
RAMIEAR RESULTS SHOW THAT WE CONTINUE AT A GOOD LEVEL

RamiEar is a bi-annual employee survey that assesses personnel’s opinions related to themes such as organisational climate, managerial styles, working conditions and work satisfaction. The survey was conducted in January 2016. On Group level there were no big changes in the results since the previous survey.

Ramirent is still clearly above the benchmark (the European norm) when it comes to the main indexes and on the same level as in 2014. The clearest positive change is in managerial work. The key improvement areas identified by the employees are decreasing perceived level of stress, limiting bureaucracy, clarifying roles and responsibilities as well as building up trust in the company’s future development. We will continue to work on these themes to support the wellbeing and development of our personnel.

In addition, a 360-degree evaluation of country management teams was conducted in 2015. Each person was given feedback by his or her

AGE DISTRIBUTION AT THE END OF 2015



subordinates, superior and colleagues in addition to self-assessment. This offered a possibility for individual development as well as for developing the management teams as whole.

Furthermore, all employees were given the possibility to discuss their personal development targets together with their manager in annual development discussions.

PROVIDING OPPORTUNITIES FOR NEW TALENTS STARTING THEIR CAREERS

We want to make a positive change in the local communities where we operate. Providing learn-

ing opportunities to young people is one concrete example of this. In Sweden, for example, we participated in the Tekniskprånget trainee programme where high school students get to experience what engineers' work is in practice.

We are also very proud of having run the first round of Ramirent's Management Trainee Programme. Three Swedish engineering and business students, 2 female and 1 male, were taken on board a fast career track that will give them a key role in the organization. The goal of the programme, which will continue with a new group of trainees starting in 2016, is to ensure that we have capable managers to take the company further.

Ramirent wants to serve as an example in directing the industry towards more conscious and modern leadership where equal opportunities are available for everyone.

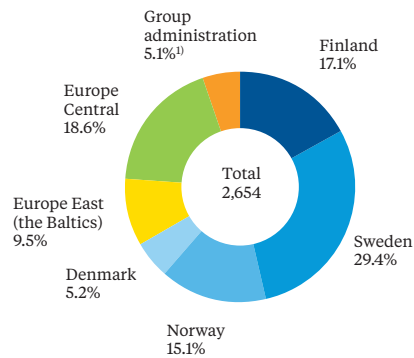
RE-ORGANISING OPERATIONS

To improve the efficiency of our operations, we established a Financial Shared Service Centre in Tallinn. It offers transaction handling and accounting services for selected countries.

As the market environment remained challenging, we also had to streamline our operations. This meant lay-offs and redundancies in some customer centres in Finland and Norway and re-organisation of work in Sweden.

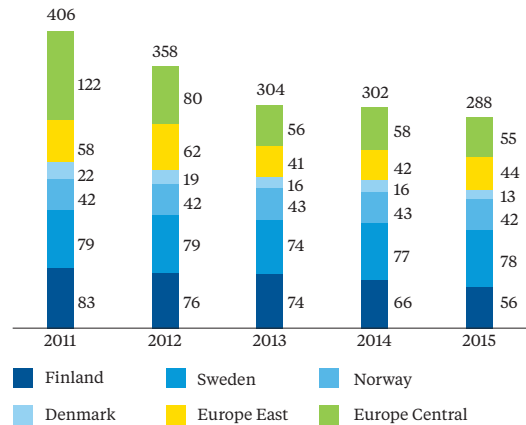
In Finland, a leave bank was taken into use in order to distribute the work more evenly around the year. Summer months are the busiest ones in the rental business. Now there is an option for employees to take their vacations any time during the year. That way, we can flexibly meet customer demand with our existing workforce.

PERSONNEL AT THE END OF 2015

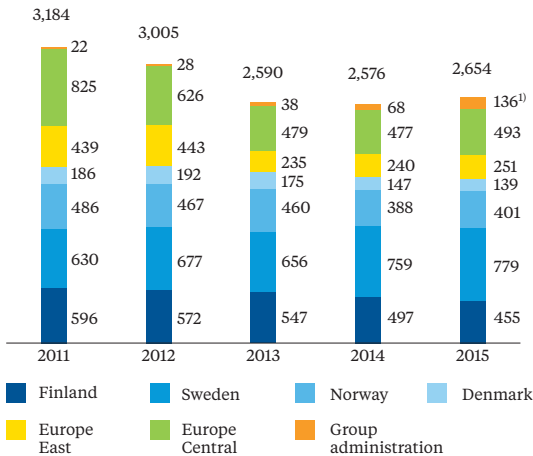


¹⁾ Including personnel in Ramirent Shared Services AS

NUMBER OF CUSTOMER CENTRES 2011-2015

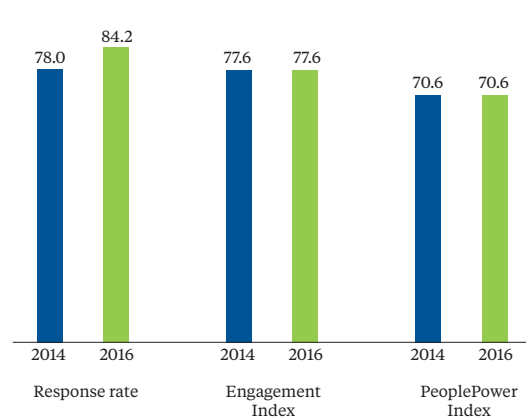


PERSONNEL BY SEGMENT 2011-2015



¹⁾ Including personnel in Ramirent Shared Services AS

RAMIEAR EMPLOYEE SURVEY



Sustainability week improves awareness of safety solutions

In October 2015, Ramirent Sweden arranged its first sustainability week with a focus on safety. During the week, safety seminars were held around the country, visited by approximately 300 customers.

The goal of the sustainability week was to highlight Ramirent's safety offering to customers as well as to increase awareness regarding health and safety. As part of the week, Ramirent provided internal e-learning on health and safety to its employees. A competition was also arranged to encourage employees to report observations of safety concerns through the mobile Crisis application.

About 400 employees in Sweden completed the e-learning

during 2015, and the local meetings with Ramirent employees working at the customer centres received positive feedback.

Ramirent also invited customers to regionally held breakfast seminars to learn about the company's safety offering, services and training. About 300 customer representatives attended, and the seminars were well-received. After the sustainability week, Ramirent has been invited to give presentations at customers' events.

Ramirent aims to be known for being at the forefront when it comes to safety and sustainability. In order to meet the growing demands of solutions that support the customers' own sustainability ambitions,



Ramirent must communicate about different sustainability topics more effectively – both internally and externally.

Ramirent is planning to organise the sustainability week every year in Sweden and other countries, alternating the focus area.

Customer service upgrade programmes support strategic focus theme

When a customer comes to our customer centre, it is most often because of a certain machine or tool. However, it is our job to provide more than just rental equipment. In 2015, we trained customer centre employees for positive, knowledgeable and prompt service that makes customers return to us. The training

is based on the annual results of the customer satisfaction survey and is renewed each year to reflect the latest findings.

Great customer service is a key factor for Ramirent and one of the company's strategic focus themes. In 2015, Ramirent held trainings for its customer centre employees in most countries, and the remaining countries will complete the training in 2016. The workshop-based training programme sets a new standard for Ramirent's customer service with the help of new tools, such as Ramirent's Customer Service Manual.

The employees have been very happy about the training, particularly because it allowed them to share ideas and practices. Ramirent is planning to

offer this kind of training once per year in the future. By providing good customer service, it's possible to stand out in the equipment rental industry. In future trainings, Ramirent wants to encourage employees to discuss customer service even more actively.

In 2015, Ramirent adopted the SMS message based Net Promoter Score (NPS) in the Nordics and Poland to track customer satisfaction continuously. In 2016, even more countries will implement the system. Overall, the customers who visit Ramirent's customer centres are very happy with the service they receive. All countries score above 50 points which clearly shows that customers get more than machines from Ramirent.





REPORT CONTENT

This report describes our operations and the material sustainability aspects for us and for our stakeholders in 2015. Some information is from January–February 2016. We report the information required by the Global Reporting Initiative (GRI) G4 reporting guidelines (core level). Some of the information is given in the Financial Statements 2015. The specific standard disclosures with indicators are listed in the GRI table.

REPORT SCOPE AND BOUNDARIES

The reporting covers Ramirent PLC and its subsidiaries in all countries of operation. If different boundaries are used, this is declared in conjunction with information. A list of the subsidiaries is in Note 37 in the Financial Statements. Joint Venture companies are not included in the sustainability information. Information from previous years is mainly presented as pro forma information. The selection of material aspects is based on GRI G4 reporting guidelines and on Ramirent's own and our stakeholders' views (read more on p. 13).

MEASUREMENT AND CALCULATION PRINCIPLES

Data for economic performance indicators is collected from financial accounting and consolidation systems. Environment, health, safety and quality data is collected at customer centres and hubs by dedicated people. Country HR and HSEQ functions are responsible for collecting the data for each country using local and Group-wide data systems. The Group HR and HSEQ functions compile the Group-wide data.

CAPACITY CHANGES

The total number of customer centres and hubs varied during the year depending on new openings and closures of some locations. Also demand for Ramirent services has an effect on the environmental figures, such as amount of waste.

GLOBAL COMPACT REPORTING

Ramirent joined the United Nations' Global Compact initiative in 2015. The GRI index presents how we fulfil the principles of human rights, labour standards, environment and anti-corruption.

GRI CONTENT INDEX

THIS REPORT CONTAINS STANDARD DISCLOSURES FROM THE GRI SUSTAINABILITY REPORTING GUIDELINES.

GENERAL STANDARD DISCLOSURES		Page Number	
STRATEGY AND ANALYSIS			
G4-1	Statement from the most senior decision-maker of the organisation		8-9
ORGANIZATIONAL PROFILE			
G4-3	Name of the organisation		back cover
G4-4	Primary brands, products, and services		7
G4-5	Location of the organisation's headquarters		back cover
G4-6	Number and names of countries where the organisation operates		7
G4-7	Nature of ownership and legal form		Financial Statements, 57
G4-8	Markets served		7
G4-9	Scale of the organisation		13, 32
G4-10	Employment types and workforce		32
G4-11	Employees covered by collective bargaining agreements		Information is currently not available.
G4-12	Organisation's supply chain		27
G4-13	Significant changes during the reporting period regarding the organisation's size, structure, ownership, or its supply chain		34
G4-14	Precautionary approach		Financial Statements, 90-92
G4-15	Externally developed economic, environmental and social charters, principles, or other initiatives to which the organisation subscribes or which it endorses	Ramirent joined the United Nations Global Compact initiative. Ramirent Finland joined the climate Commitment Ilmastokumppanit in 2013.	
G4-16	Memberships of associations and advocacy organisations		13
IDENTIFIED MATERIAL ASPECTS AND BOUNDARIES			
G4-17	Entities included in the organisation's consolidated financial statements and report boundary		34
G4-18	Process for defining the report content and implementation of Reporting Principles		14, 34
G4-19	Material Aspects identified in the process for defining report content		14
G4-20	Aspect Boundary for each material aspect within the organisation		34
G4-21	Aspect Boundary for each material aspect outside the organisation		34. No aspect boundary reported as defined by GRI.
G4-22	Restatements of information provided in previous reports		No restatements of information provided in the previous reports.
G4-23	Significant changes from previous reporting periods in the Scope and Aspect Boundaries		No significant changes from previous reporting periods in the Scope and Aspect Boundaries.
STAKEHOLDER ENGAGEMENT			
G4-24	Stakeholder groups engaged by the organisation		13
G4-25	Basis for identification and selection of stakeholders with whom to engage		13
G4-26	Organisation's approach to stakeholder engagement		13
G4-27	Key topics and concerns raised through stakeholder engagement and organisations' response		13-33
REPORT PROFILE			
G4-28	Reporting period		34
G4-29	Date of most recent previous report		May 5, 2015
G4-30	Reporting cycle		34
G4-31	Contact point for questions regarding the report		back cover
G4-32	Chosen 'In accordance' option, GRI Content Index for the chosen option and reference to the External Assurance Report		34. The report has not been externally assured.
G4-33	Organisation's policy and current practice with regard to seeking external assurance for the report		The report has not been externally assured.
GOVERNANCE			
G4-34	Governance structure of the organisation and committees responsible for decision-making on economic, environmental and social impacts		15, Financial Statements, 88
ETHICS AND INTEGRITY			
G4-56	Organisation's values, principles, standards and norms		Financial Statements, 92
SPECIFIC STANDARD DISCLOSURES			
DMA and Indicators		Page Number	Identified Omission(s)
G4-DMA	Generic Disclosures on Management Approach	14-15, 34	Reason(s) for Omission(s)
CATEGORY: ECONOMIC			
MATERIAL ASPECT: ECONOMIC PERFORMANCE			
G4-EC1	Direct economic value generated and distributed	28	
G4-EC2	Financial implications and other risks and opportunities for the organisation's activities due to climate change	12	Financial implications not reported. Information is currently not available.
G4-EC3	Coverage of the organisation's defined benefit plan obligations	Financial Statements, 27, 44, 67	
MATERIAL ASPECT: INDIRECT ECONOMIC IMPACTS			
G4-EC8	Significant indirect economic impacts, including the extent of impacts	28-29	Significance of the impacts in the context of external benchmarks and stakeholder priorities not reported. Information is currently not available.
CATEGORY: ENVIRONMENTAL			
MATERIAL ASPECT: EFFLUENTS AND WASTE			
G4-EN23	Total weight of waste by type and disposal method	24	
MATERIAL ASPECT: ENERGY			
G4-EN3	Energy consumption within the organisation	23	
MATERIAL ASPECT: WATER			
G4-EN8	Total water withdrawal	24	
CATEGORY: SOCIAL			
SUB-CATEGORY: LABOR PRACTICES AND DECENT WORK			
MATERIAL ASPECT: OCCUPATIONAL HEALTH AND SAFETY			
G4-LA6	Type of injury and rates of injury, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities, by region and by gender	18-19	Rates of injury have not been reported by gender. Figures not reported for contractors. Information is currently not available.
MATERIAL ASPECT: TRAINING AND EDUCATION			
G4-LA10	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings	30-32	Transition assistance programmes not reported.
MATERIAL ASPECT: DIVERSITY AND EQUAL OPPORTUNITY			
G4-LA12	Composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership, and other indicators of diversity	32 Financial Statements, 88-93	Percentage of employees per employee category in diversity categories not reported. Information is currently not available.

More than
machines

GROUP HEADQUARTERS

Ramirent Plc
POB 116, FI-01511 Vantaa Finland
Äyritie 16, FI-01510 Vantaa Finland
Tel. +358 20 750 200
Fax +358 20 750 2810
Email: communications@ramirent.com

www.ramirent.com

RAMIRENT