



## UK's withdrawal from the European Union

Thank you for your enquiry regarding our business planning in anticipation of the end of the transition phase of the UK's withdrawal from the European Union. BakerCorp, a United Rentals Company, operates from, and holds stocks of equipment in, locations across England, Scotland and Wales. Our teams of permanent members of staff are also distributed throughout these countries. We hold sufficient stocks of rental equipment, spare parts and materials to respond to almost any customer requirements and are able to offer fast response delivery and installation services using our fleet of vehicles and technicians. The majority of our customer revenues and costs are transacted in £UK so we suffer limited exposure to fluctuating exchange rates. BakerCorp, a United Rentals Company also operates an identical business model from locations in France, Germany and The Netherlands and our parent company has branches throughout the USA and Canada. As such we are highly experienced in managing international customers, suppliers, transactions and fleet movements.

Over recent years we have invested significant additional capital expenditure in the UK business in order to secure a disproportionately large fleet. Whilst we continue to expect to transfer assets between the UK and continental Europe, our strategy is intended to enable the UK to operate more independently, especially for projects demanding short delivery lead times, should physical or regulatory barriers emerge at international borders.

We continue to carefully monitor the situation at the most senior levels within the organisation and will respond to any changes we feel could impact us. However, at this point, we have no concerns regarding the ability of BakerCorp, a United Rentals Company to continue to operate normally before or after the end of the EU withdrawal transition period.

Should you have any further questions or comments, please don't hesitate to contact us.

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