

RAMIRENT

19 May 2011

ABGSC Seminar in Frankfurt

President and CEO Magnus Rosén

Ramirent in brief

Leading equipment rental company in Northern, Central and Eastern Europe with net sales of EUR 531 million (2010)

382 rental customer centers located in 13 countries and providing 200 000 rental items

3 048 employees serving 100 000 customers

Founded in 1955 and headquartered in Finland

Listed on NASDAQ OMX Helsinki since 1998

OUR VISION AND MISSION

Vision

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

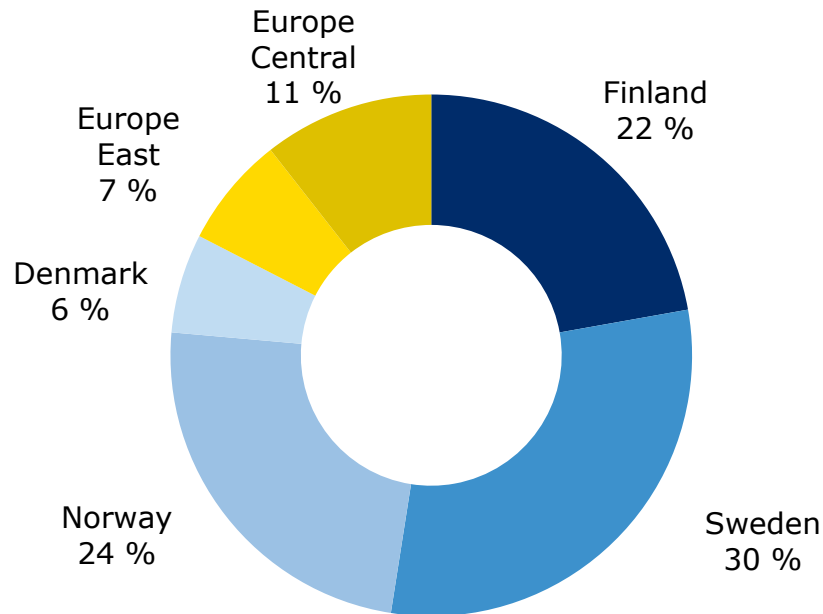
Mission

We simplify business through Dynamic Rental Solutions™

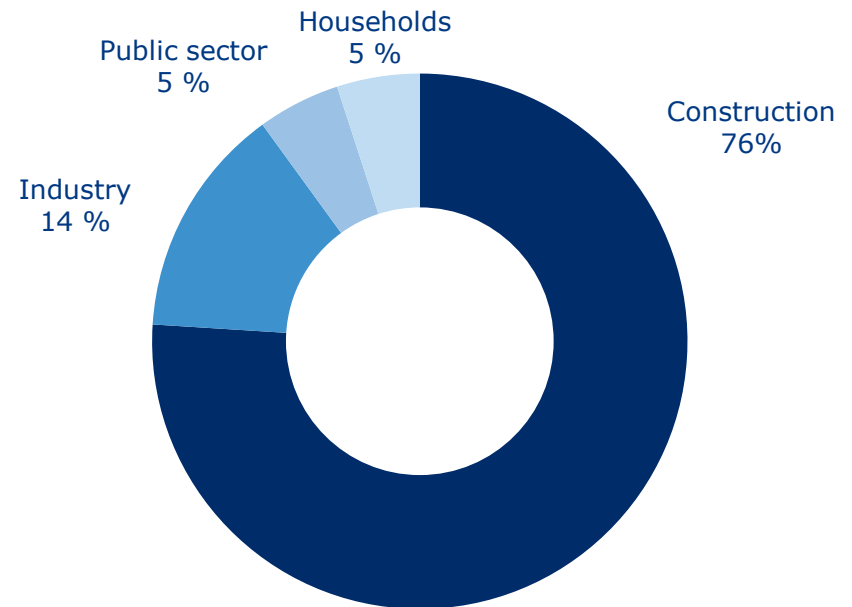


Nordic countries are our largest markets and construction is our largest customer sector

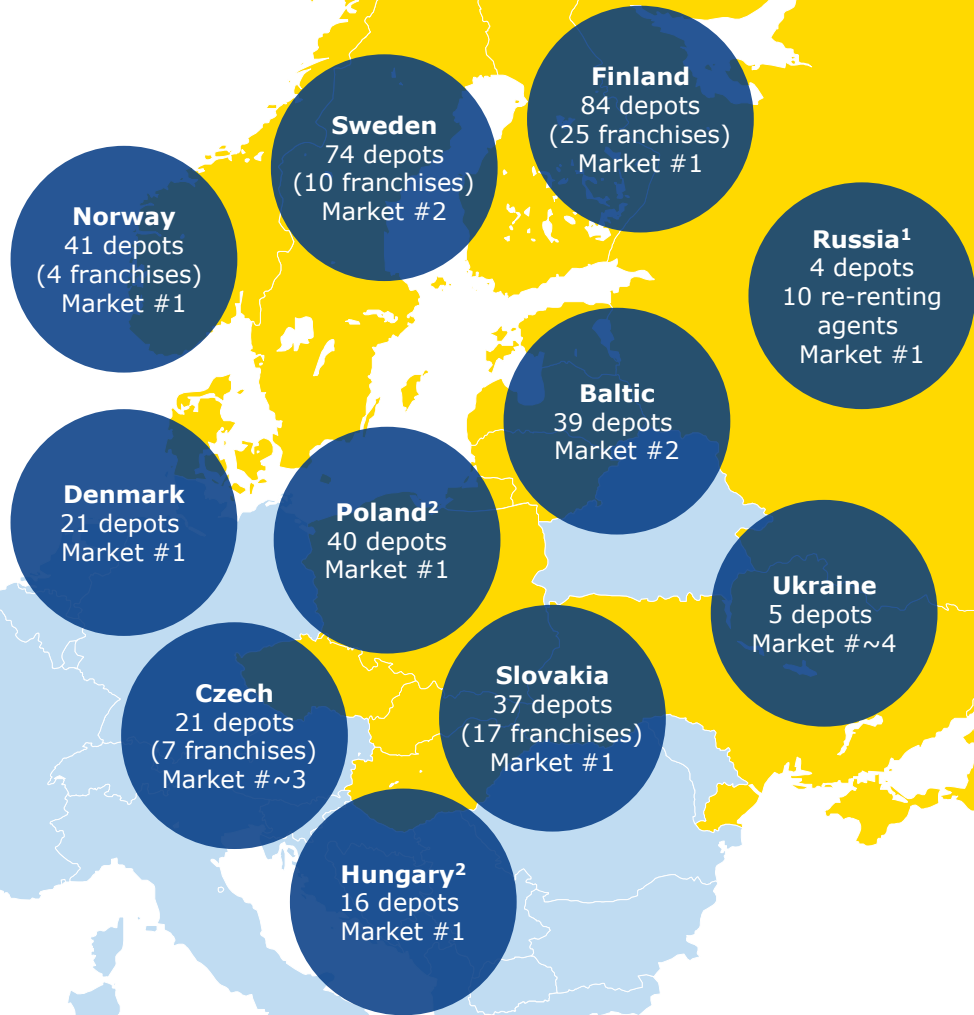
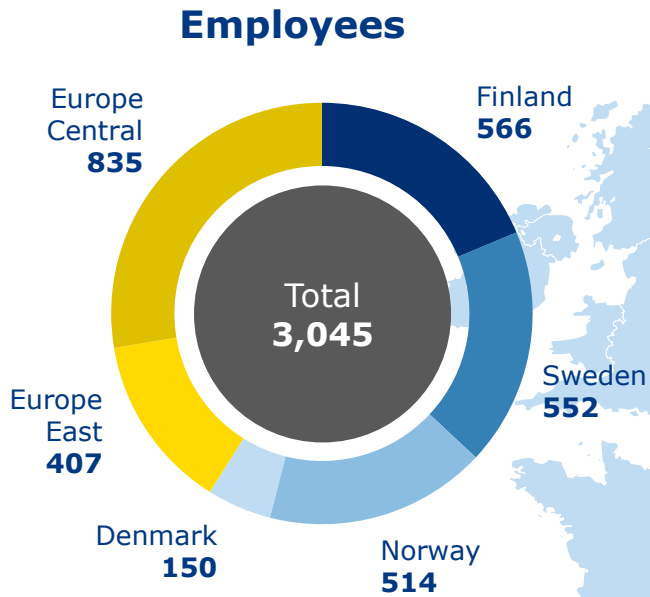
Sales per segment Q1 2011



Sales per customer sector 2010

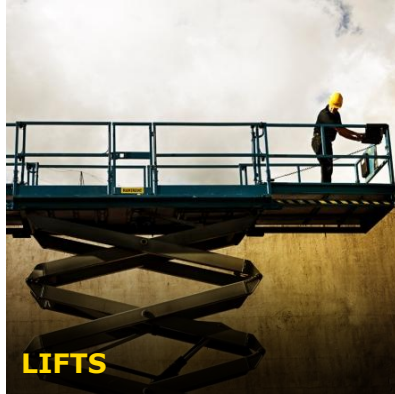


Leading market positions in all our markets

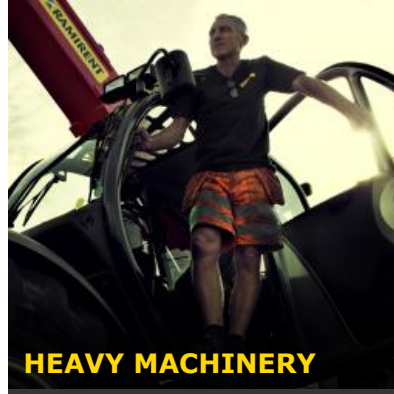


1) St Petersburg + Moscow 2) Excl. Fomworks business

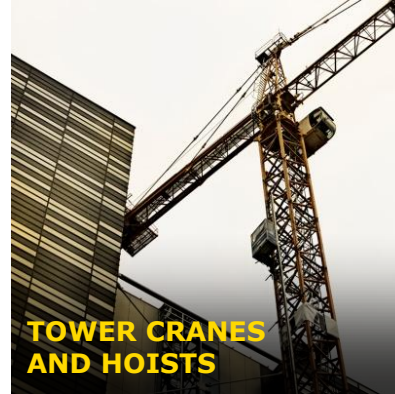
General rental company offering eight core product groups



LIFTS



HEAVY MACHINERY



TOWER CRANES AND HOISTS



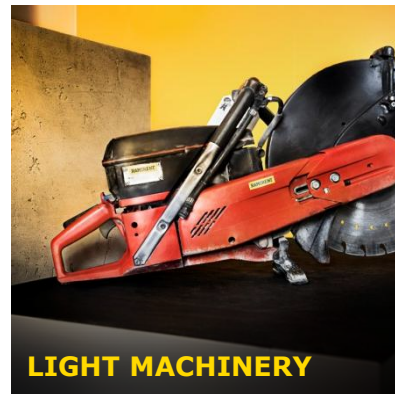
SCAFFOLDING



MODULES



SAFE (SAFETY AND FORMWORKS EQUIPM.)



LIGHT MACHINERY



POWER & HEATING

Broadest range of equipment and Dynamic Rental Solutions™

Impact on Simplifying Customer Business Increases

Rental Solution Concepts

Ramirent offers a range of customer needs-driven & value-adding turnkey rental solution concepts, driving the problem-solving approach and the promise of Let's solve it.

Rental services

- Planning, design
- Ramirent know-how
- Transportation
- Installation
- Maintenance
- Inspections
- Insurance
- Operators
- Fuel / gas refilling
- Facility management
- Technical support
- Site logistics coordinator
- Paperwork for authorities

Equipment rental

- Lifts
- Modules
- Heavy Machinery
- Light Machinery
- Tower Cranes & Hoists
- Scaffolding
- Power & Heating
- SAFE

Q1 RESULTS

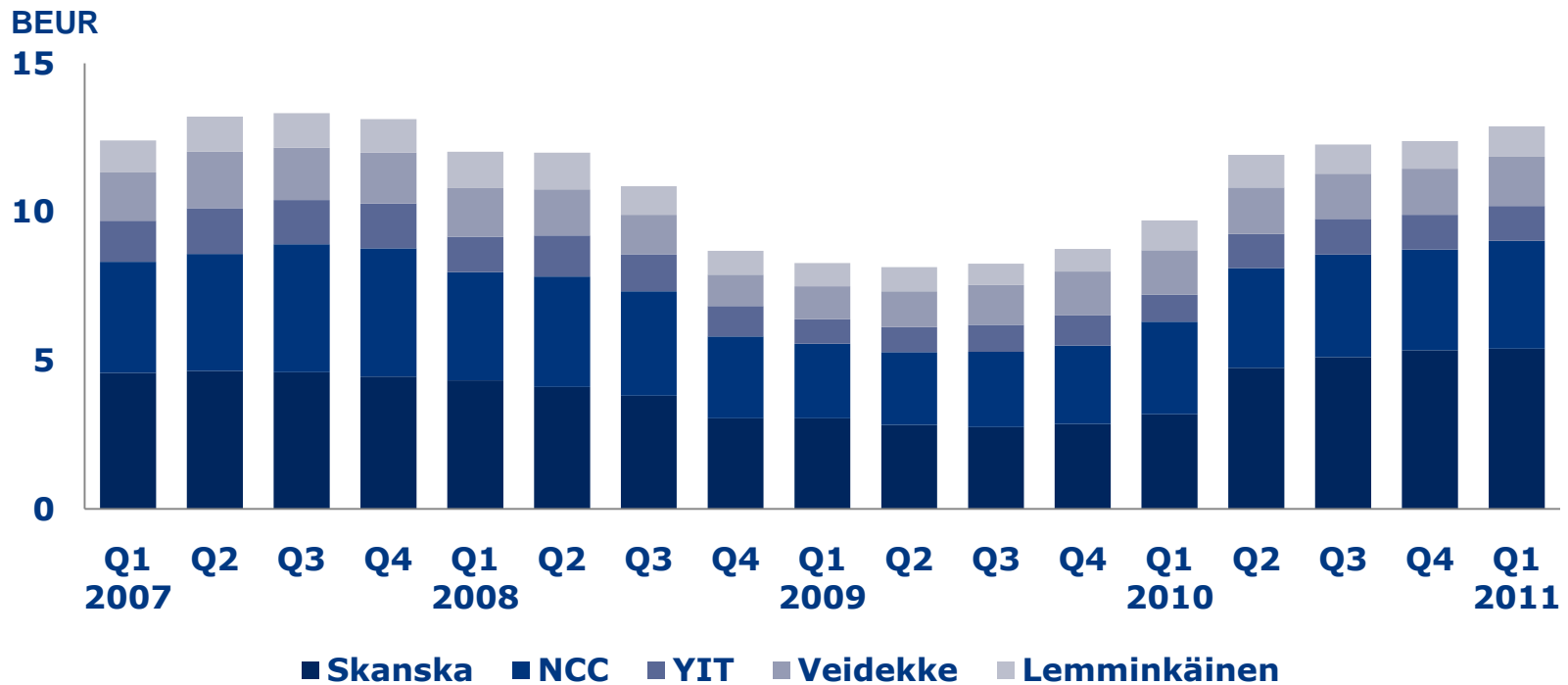
Q1 2011: Demand improved in all segments

- **Net sales up 20.5% MEUR 134.4 (111.5)**
 - **Up 15.1 % at comparable exchange rates**
- **EBITDA MEUR 27.6 (17.5)**
- **EBITDA-margin 20.6% (15.7%)**
- **EBIT MEUR 2.7 (-5.6)**
- **EBIT-margin 2.0% (-5.0%)**
- **Gross capex MEUR 31.9 (12.5)**
- **Cash flow* MEUR -10.7 (-4.0)**
- **Net debt MEUR 190.6 (211.7)**
- **Gearing 60.2% (68.4%)**



Nordic construction order book increased in Q1 2011

Order book Nordics (BEUR, real exchange rates)*

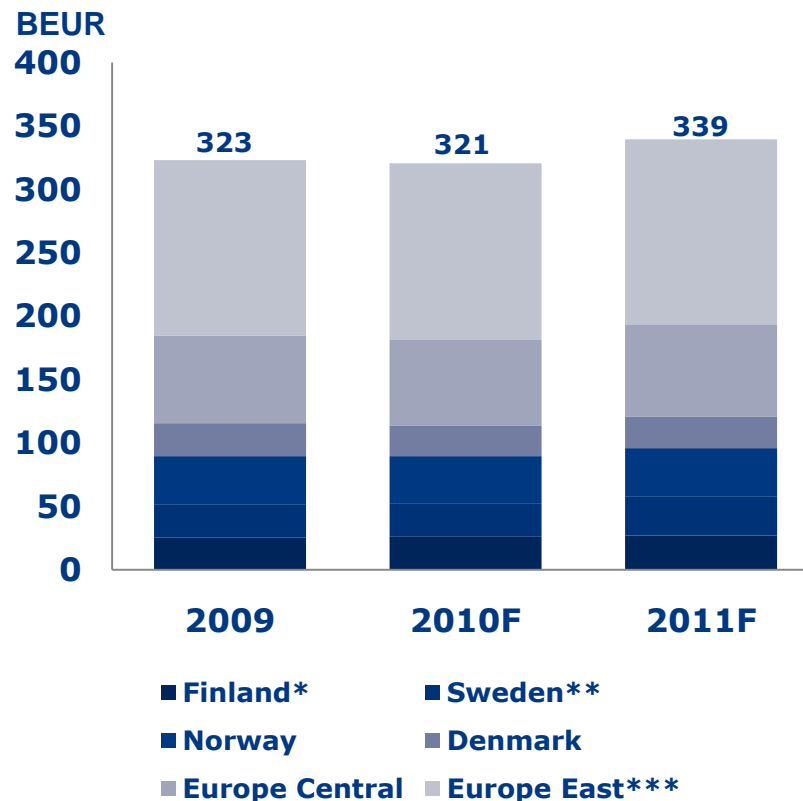


- The order books grew with 33% y-o-y in Q1 2011, but the order intake of large construction companies decreased.

Construction market outlook improved in Sweden and Finland

Construction outlook 2011

- **Finland*:** Construction is expected to grow by 4% and rental of construction equipment is expected to grow by 10% in 2011
- **Sweden**:** Construction is expected to grow by 7% in 2011
- **Norway:** Construction is expected to grow by 3% in 2011
- **Denmark:** Construction is expected to grow by 3% in 2011
- **Europe Central:** Construction is expected to grow by 13% in 2011 in Poland, by 5% in Hungary but decrease by 3% in Slovakia and by 3% in Czech Republic
- **Europe East:** Construction is expected to increase by 10% in 2011 in Estonia, by 4% in Latvia, by 5% in Lithuania and by 3-7% in Russia.



Source: Euroconstruct as per December 2010
 *VTT Expert Service Oy as per May 2011,
 **Swedish Construction Federation 2/2011,
 ***Excluding Ukraine



Ramirent 2011 outlook reiterated

As a result of increased construction activity and improving price levels, net sales are expected to increase in 2011, and the result before taxes is expected to improve compared to 2010.

Latest outsourcing deals and acquisitions



E. Pihl & Søn A.S. outsourced light equipment and hoist operations to Ramirent Denmark and signed a five-year rental agreement

Destia outsourced modules, light machinery and related operations to Ramirent Finland and signed a five-year rental agreement

Ramirent acquired the rental business of the Czech machinery company RENT MB

January 2011

February 2011

March 2011

April 2011

May 2011

Ramirent acquired the business assets of Danish machinery rental company JydsK Materiel Udlejning

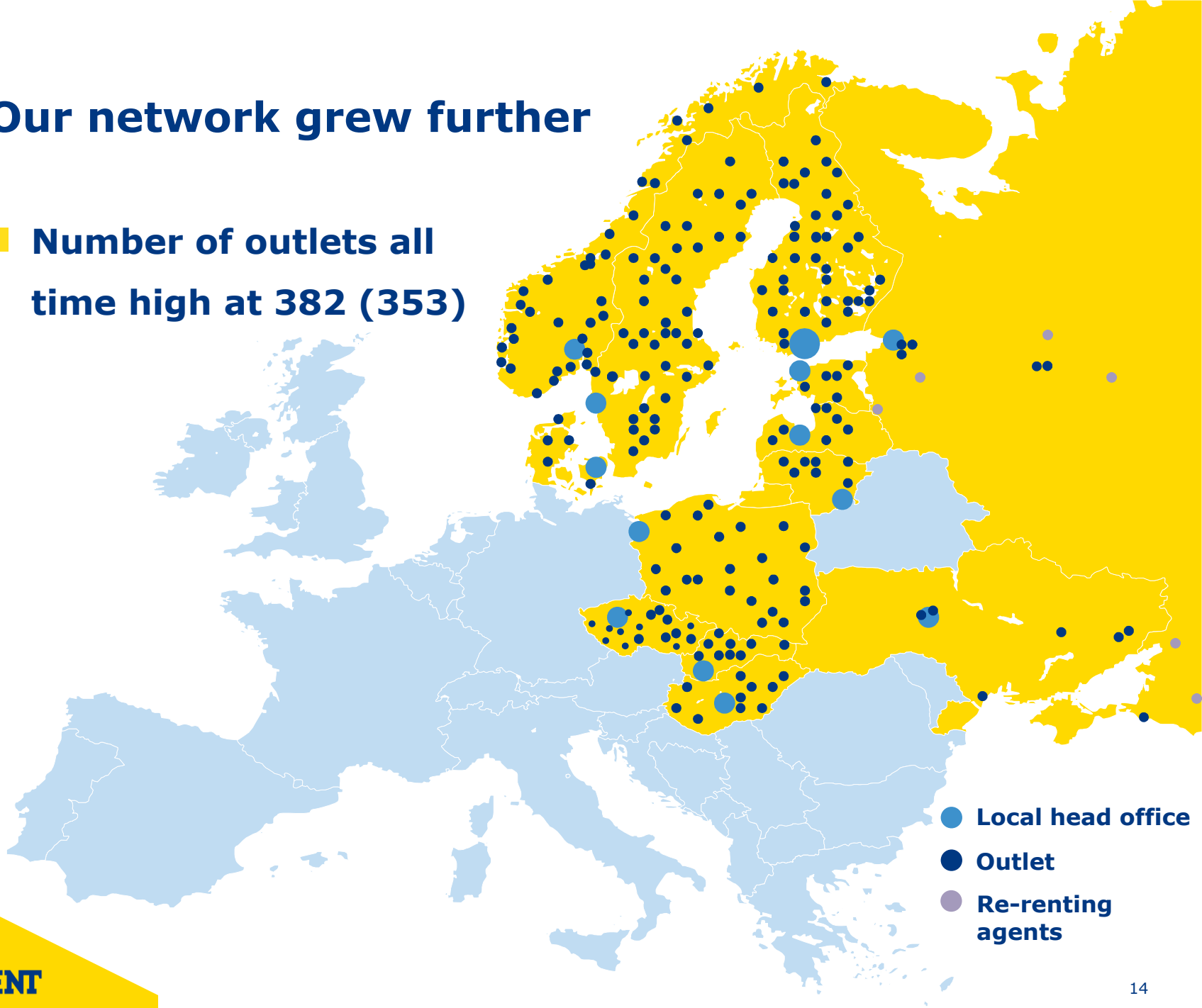
Ramirent acquired the equipment rental business of Czech-based Stavební Doprava a Mechanizace

Ramirent acquired Suomen Sääsuoja Oy's shares



Our network grew further

■ Number of outlets all time high at 382 (353)



Key strategic objectives:

In Q1 2011 new inroads made into new customer sectors and Dynamic Rental Solutions™ development continued

1

Sustainable profitable growth

Accelerate growth with acquisitions and outsourcing deals
Evaluate entry into new markets
Strengthen local offerings and develop solution concepts

2

Operational excellence

Develop a common "Ramirent platform"
Develop group wide IT platform and realize synergies
Maintain strong focus on cost efficiency

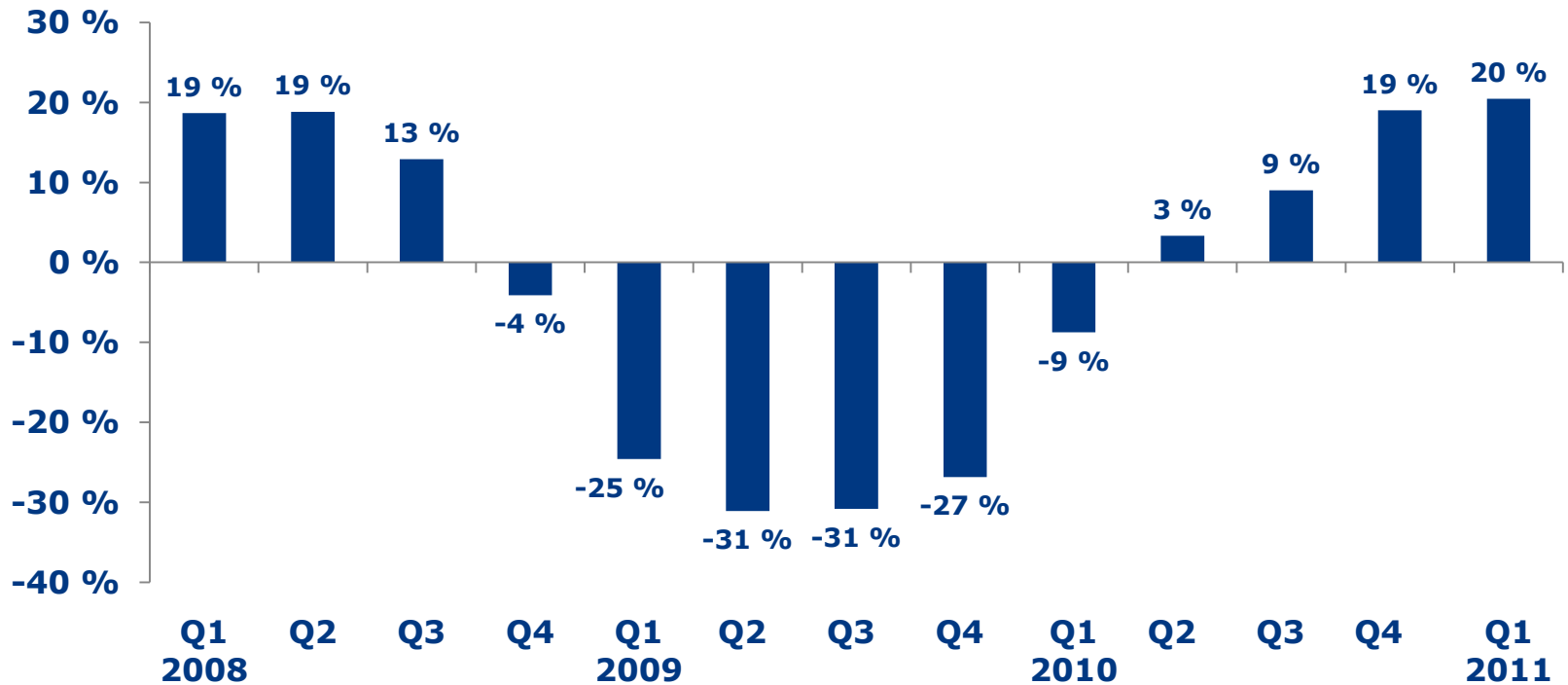
3

Balanced risk level

Diversified portfolios of customers, products and markets
Continuous employee competence development
A strong financial position

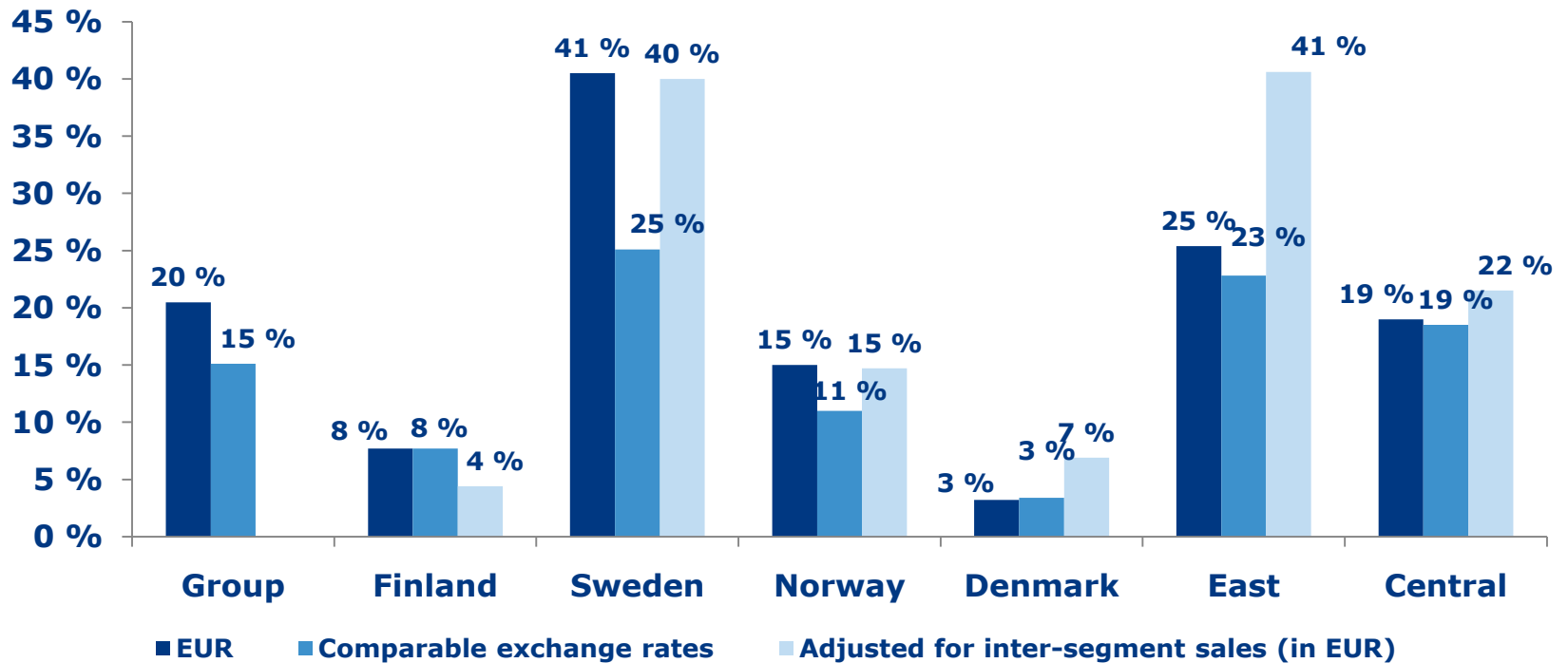
Recovery of construction market activity increased net sales by 20.5% in Q1 2011

Change in net sales YoY, %



Net sales grew in all segments both in euros and in comparable exchange rates

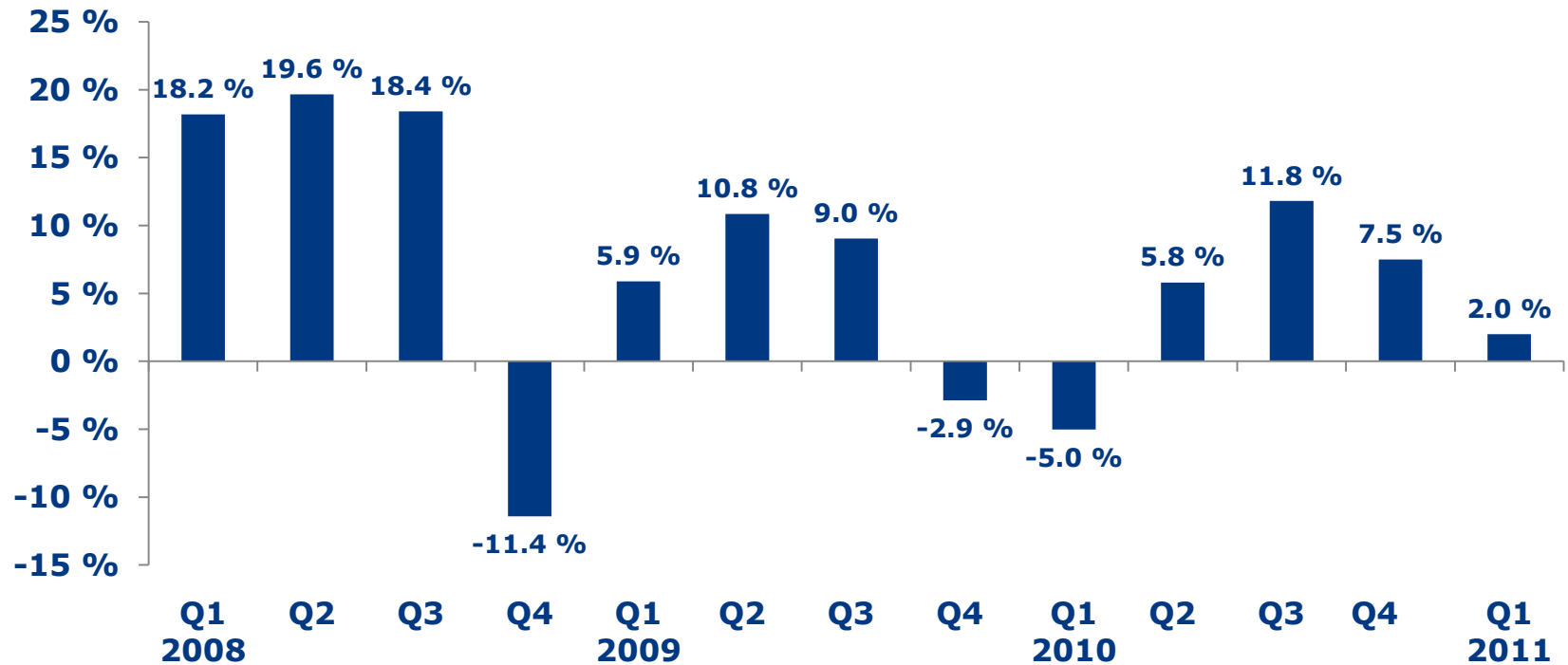
Change in Q1 net sales YoY, %



- Group January - March 2011 Net sales increased by 20.5% (15.1% at comparable exchange rates)

Q1 EBIT margin increased to 2.0%, but is still burdened by low price and utilisation levels

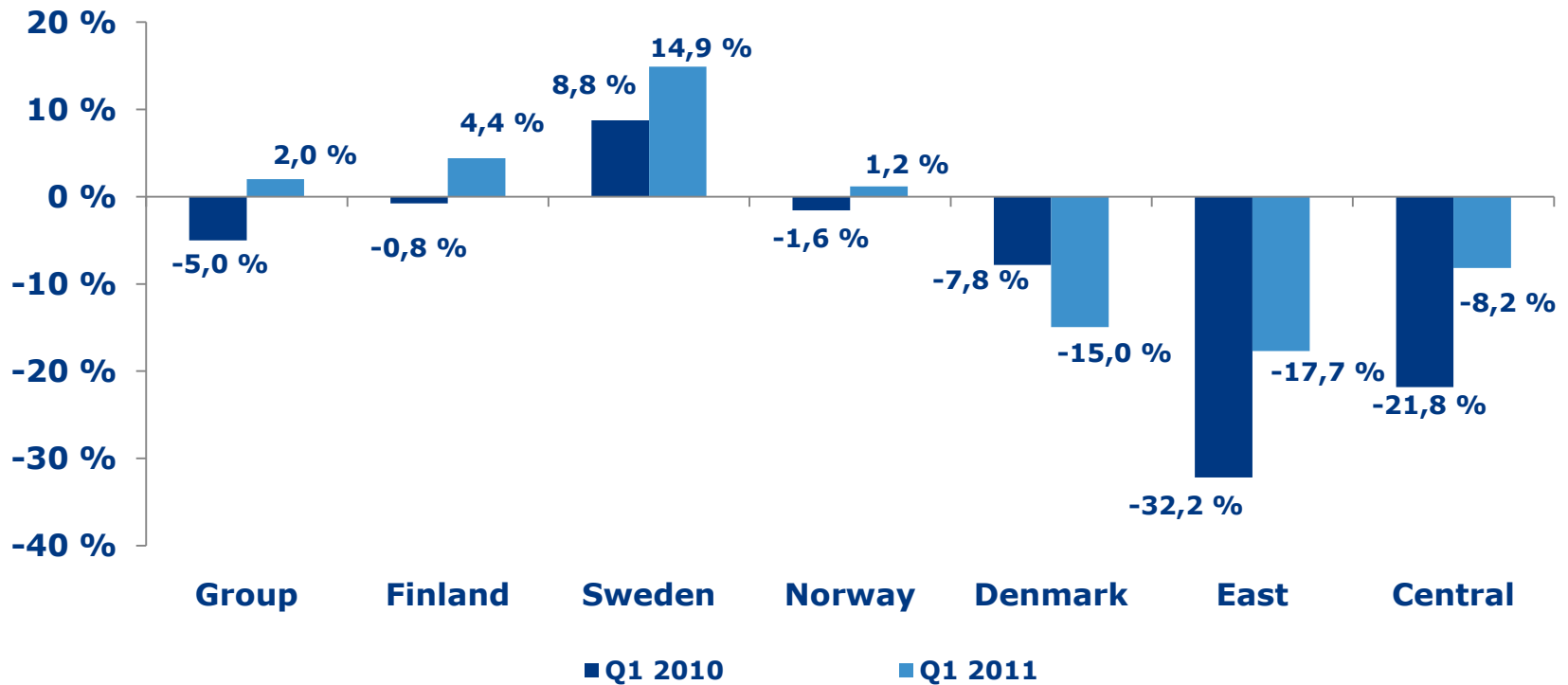
EBIT margin by quarter



■ January-March 2011 EBIT-margin was 2.0% (-5.0%)

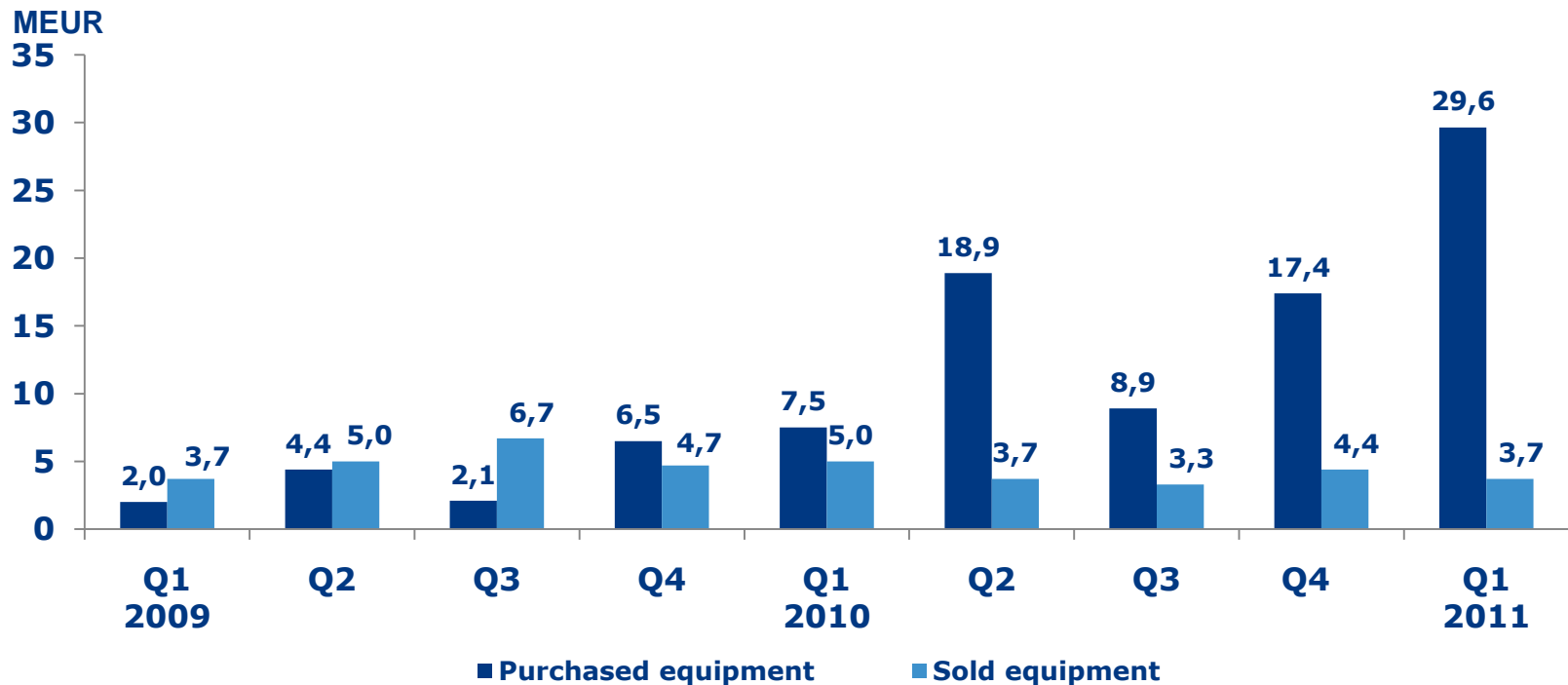
Q1 EBIT margin improved in all segments except in Denmark

EBIT-margin by segments



Q1 fleet investment level rose to EUR 29.6 million

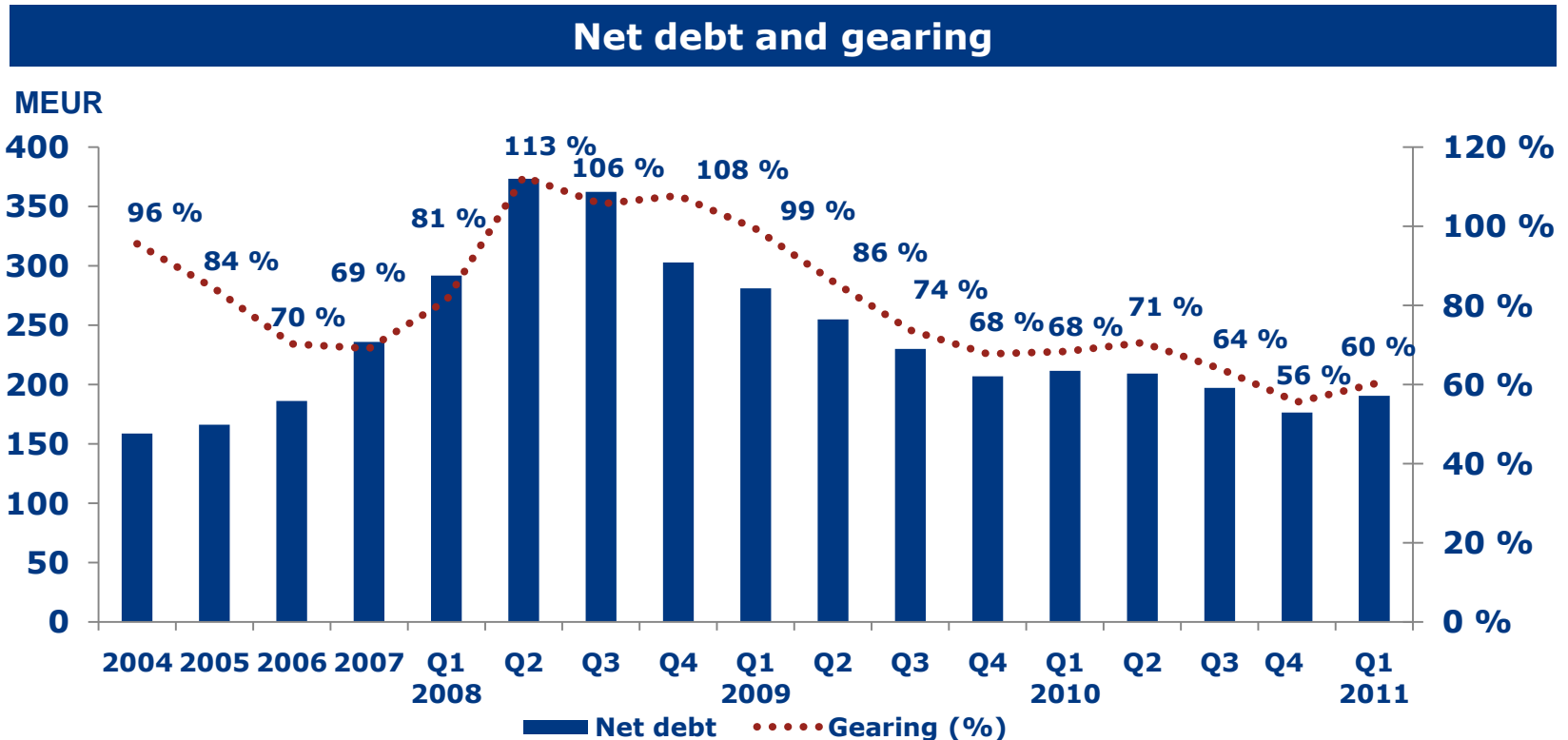
Purchased and sold equipment by quarter



■ In January-March 2011, gross capital expenditure was EUR 31.9 (12.5) million of which EUR 29.6 (7.5) million in rental fleet

■ The value of sold rental equipment was EUR 3.7 (5.0) million.

Strong financial position with gearing at 60%



- Equity ratio rose to 47.5% (46.4%)
- Net debt amounted to EUR 190.6 (211.7) million
- On 31 March 2011 unused committed back-up loan facilities were EUR 177.2 million

Financial targets

- **ROI > 18 % p.a. over a business cycle**
- **EPS growth > 15 % p.a. over a business cycle**
- **Gearing \leq 120 % at end of each year**
- **Dividend pay-out > 40 %**

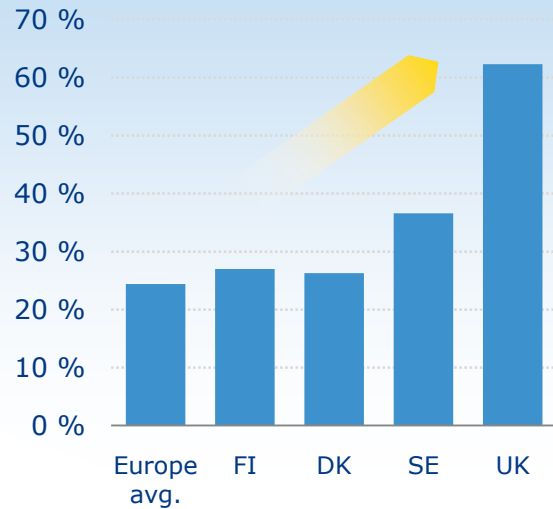
The long-term growth drivers are still in place

Long-term growing industry

- Growth drivers are construction, industrial activity and rental penetration
- European market 20.2 BEUR (excl. operators)
- Top 50 companies comprising 38% of the market
- CEE construction markets on a low level compared to Nordics and Western Europe

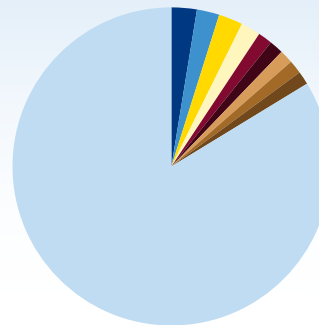
Increasing rental penetration

Note: Finland company estimate

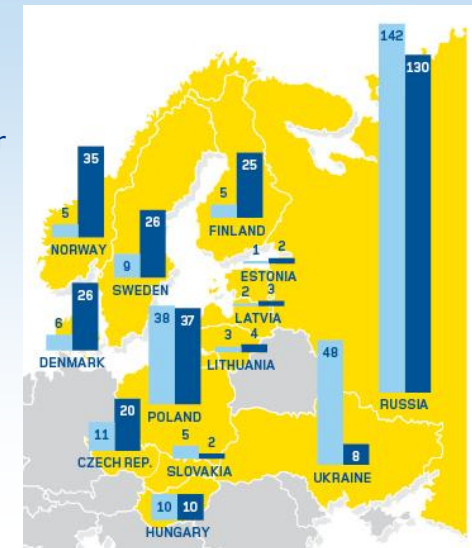


European consolidation opportunities

- Ramirent
- Algeco Scotsman
- Liebherr-Mietpartner
- Mediaco Lifting
- Kiloutou
- Cramo
- Speedy Hire
- GAM
- Harsco Infrastructur
- Others



High potential CEE construction markets



- Inhabitants (million)
- Construction output (BEUR)

A blue Ramirent truck is the central focus, with a worker in a yellow safety vest and hard hat operating a lift bucket. The truck has a yellow sign with the word 'RENT' partially visible. The background shows a cloudy sky and a building.

Emerging stronger than before Ramirent is ready to capture the opportunities in its markets

Broadest range of equipment and
Dynamic Rental Solutions™

3,000 dedicated problem solvers

Wide network of outlets close to our customers

Strong financial position

Deriving higher synergies through a uniform
“Ramirent platform” across the organisation

A more unified company and brand



**LET'S
SOLVE
IT**

THANK YOU!

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RAMIRENT