

Rakesh Sachdev Elected to Herc Holdings' Board of Directors

12/03/2021

BONITA SPRINGS, Fla.--(BUSINESS WIRE)-- Herc Holdings Inc. (**NYSE: HRI**), a leading North American equipment rental supplier operating through Herc Rentals Inc., announced that its Board of Directors has elected Rakesh Sachdev to serve as a director on the board, effective December 2, 2021.

Mr. Sachdev is former chief executive officer of two publicly held corporations: Platform Specialty Products, a global specialty chemicals business, and Sigma Aldrich, an S&P 500 life sciences and biotechnology firm. Currently a senior advisor with New Mountain Capital, Mr. Sachdev also served in the past as a board member and chairman of the Federal Reserve Bank of St. Louis. Mr. Sachdev's career also includes nearly two decades of global finance and operating leadership roles in industrial businesses Arvin Meritor, Inc. (now Meritor, Inc.) and Cummins Inc.

Mr. Sachdev serves as the chairman of the board of Regal Rexnord Corporation and also serves on the boards of Axalta Coating Systems, LLC, and Edgewell Personal Care LLC. He holds a bachelor's degree in mechanical engineering from the Indian Institute of Technology; a Master of Science degree in mechanical engineering from the University of Illinois; and an MBA from Indiana University.

"I am pleased to welcome Rakesh to Herc Holdings' board," said Patrick D. Campbell, chairman of the board. "Rakesh brings extensive leadership experience across a diverse range of businesses and outstanding expertise in finance, strategy and operations. We look forward to his immediate contributions to the company's success."

The company also announced the retirement of Mary Pat Salomone from the board, effective December 2, 2021. "I thank Mary Pat Salomone for her service on the board and valuable contributions as an original director since Herc Holdings became an independent public company," said Mr. Campbell.

About Herc Holdings Inc.

Herc Holdings Inc., which operates through its Herc Rentals Inc. subsidiary, is one of the leading equipment rental suppliers with approximately 300 locations in North America. With over 55 years of experience, we are a full-line equipment rental supplier offering a broad portfolio of equipment for rent. Our classic fleet includes aerial, earthmoving, material handling, trucks and trailers, air compressors, compaction and lighting. Our equipment rental business is supported by ProSolutions[®], our industry-specific solutions-based services, which includes power generation, climate control, remediation and restoration, and studio and production equipment, and our ProContractor professional grade tools. Our product offerings and services are aimed at helping customers work more efficiently, effectively and safely. The Company has approximately 5,200 employees who equip our customers and communities to build a brighter future. Herc Holdings' 2020 total revenues were approximately \$1.8 billion. For more information on Herc Holdings and its products and services, visit: www.HercRentals.com.

Forward-Looking Statements

This press release includes forward-looking statements as that term is defined by the federal securities laws, including statements concerning our business, our growth strategy and the impact the acquisition will have on our business and our earnings. Forward looking statements are generally identified by the words "estimates," "expects," "anticipates," "projects," "plans," "intends," "believes," "forecasts," and future or conditional verbs, such as "will," "should," "could" or "may," as well as variations of such words or similar expressions. All forward-looking statements are based upon our current expectations and various assumptions and, there can be no assurance that our current expectations will be achieved. They are subject to future events, risks and uncertainties - many of which are beyond our control - as well as potentially inaccurate assumptions, that could cause actual results to differ materially from those in the forward-looking statements. Further information on the risks that may affect our business is included in filings we make with the Securities and Exchange Commission from time to time, including our most recent annual report on Form 10-K, subsequent quarterly reports on Form 10-Q, and in our other SEC filings. We undertake no obligation to update or revise forward-looking statements that have been made to reflect events or circumstances that arise after the date made or to reflect the occurrence of unanticipated events.

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