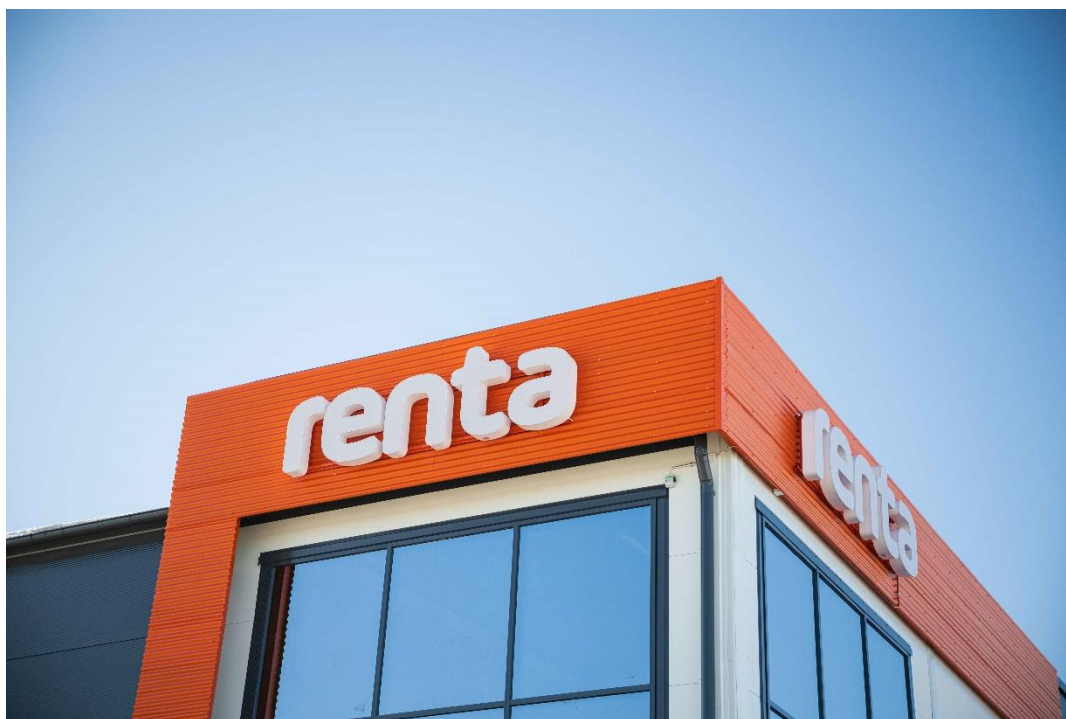


RENTA ACQUIRES UPRENT

02.06.2022



Renta Group Oy (“Renta Group” or “Renta”) has reached an agreement to acquire SIA Uprent Group (“Uprent” or “the Company”), a leading specialised pumping company providing dewatering and bypass solutions in the Baltics and Poland. The Company has 13 depots across Latvia, Lithuania, Estonia and Poland. Headquartered in Latvia, Uprent has more than 100 employees and annual revenues of approximately EUR 11 million.

The acquisition marks a continuation in Renta’s strategy to be a leading equipment rental company in Northern Europe. Renta will enter specialised pumping, which is an attractive and sizeable rental niche, especially in Poland and the Baltics, where pumping is typically required on construction sites due to wet soil conditions. Geographically, Renta will strengthen its position in Poland and gain entry to the Baltics, further broadening its presence in Northern Europe.

Uprent is an excellent fit with Renta as it is a professionally managed, high-quality company, with strong profitability and leading market positions. Similar to Renta, the Company has a lean structure and country-driven organisation. Uprent will continue to operate and provide services with the same well-functioning local business model as before. Renta sees significant potential in growing the business in Uprent’s current markets and further scaling operations by expanding specialised pumping into the Nordics, benefitting from Renta’s existing presence.

Kari Aulasmaa, CEO of Renta Group, said:

“We consider specialised pumping a highly attractive niche rental segment, where Uprent is the clear market leader in the Baltics and Poland. We are very delighted to join forces with this high-quality company where we see a talented team and significant further growth potential.”

Martins Egle, CEO at Uprent, said:

“We are genuinely glad to become a part of Renta Group, which adheres to highest operational standards and has ambitious future plans. We consider this transaction as a high evaluation of our success until today. Being aligned with Renta Group in the future provides us with excellent opportunities to expand geographically and to further develop our product range, technical capabilities and professional expertise.”

About Renta Group

Renta Group Oy is a Finnish construction-machinery and equipment-rental company founded in 2015. Renta has operations in Finland, Sweden, Norway, Denmark and Poland, with over 100 depots and more than 1,000 employees. Renta is a general rental company with a wide range of construction machines and equipment along with related services. In addition to operating a network of rental depots, Renta is a significant supplier of scaffolding and weather-protection services. For more information, visit www.renta.com

About Uprent

Uprent, is a leader in specialised pumping in the Baltics and Poland, providing dewatering and bypass solutions for construction, water management and manufacturing companies. In addition, the Company provides dredging and trench shoring solutions. Uprent is headquartered in Latvia, with operations in Latvia, Lithuania, Estonia and Poland. The Company has 13 depots and more than 100 employees. For more information, visit www.uprent.eu/en/home/

For more information, please contact:

ir@renta.com

or

Kari Aulasmaa, CEO Renta Group Oy

+358 40 511 6445

kari.aulasmaa@renta.com

Legal Disclaimer

This press release includes forward-looking statements within the meaning of the securities laws of certain applicable jurisdictions. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts contained in this press release, including, without limitation, those regarding Renta or any of its affiliates' future financial position and results of operations, their strategy, plans, objectives, goals and targets, future developments in the markets in which they participate or are seeking to participate or anticipated regulatory changes in the markets in which they operate or intend to operate. In some cases, these forward-looking statements can be identified by terminology such as "aim," "anticipate," "believe," "continue," "could," "estimate," "expect," "forecast," "guidance," "intend," "may," "plan," "potential," "predict," "projected," "should," or "will" or the negative of such terms or other comparable terminology.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors because they relate to events and depend on circumstances that may or may not occur in the future. Readers are cautioned that forward-looking statements are not guarantees of future performance and are based on numerous assumptions and that Renta or any of its affiliates' actual results of operations, financial condition and liquidity, and the development of the industries in which they operate, may differ materially from (and be more negative than) those made in, or suggested by, the forward-looking statements contained in this press release. In addition, even if Renta's or any of its affiliates' results of operations, financial condition and liquidity, and the development of the industries in which they operate, are consistent with the forward-looking statements contained in this press release, those results or developments may not be indicative of results or developments in subsequent periods.