



## **H&E Equipment Services Completes Acquisition of Rental Inc.; Will Expand Presence in Alabama, Florida and Western Georgia**

April 3, 2018

BATON ROUGE, La.--(BUSINESS WIRE)--Apr. 3, 2018-- H&E Equipment Services, Inc. (NASDAQ: HEES) today announced it has completed its acquisition of Rental Inc., a non-residential construction-focused equipment rental company with five branches located throughout Alabama and Florida and assets including approximately \$35 million of fleet based on original equipment cost.

John Engquist, H&E's Chief Executive Officer, said, "We are quickly executing on our stated strategy of expanding our business through the acquisition of rental companies. Since January, we have acquired two well-run businesses that complement our existing operations and broaden our geographic footprint. With the acquisitions of CEC and Rental Inc., we have added eight branches and increased our total branch count to 88. We are continuing to evaluate additional acquisitions in addition to expanding through Greenfield and warm start growth."

### **About H&E Equipment Services, Inc.**

The Company is one of the largest integrated equipment services companies in the United States with 88 full-service facilities throughout the West Coast, Intermountain, Southwest, Gulf Coast, Mid-Atlantic and Southeast regions. The Company is focused on heavy construction and industrial equipment and rents, sells and provides parts and services support for four core categories of specialized equipment: (1) hi-lift or aerial platform equipment; (2) cranes; (3) earthmoving equipment; and (4) industrial lift trucks. By providing equipment rental, sales, on-site parts, repair and maintenance functions under one roof, the Company is a one-stop provider for its customers' varied equipment needs. This full service approach provides the Company with multiple points of customer contact, enabling it to maintain a high-quality rental fleet, and an effective distribution channel for fleet disposal and provides cross-selling opportunities among its new and used equipment sales, rental, sales, parts and service operations.

### **Forward-Looking Statements**

Statements contained in this press release that are not historical facts, including statements about H&E's beliefs and expectations, are "forward-looking statements" within the meaning of the federal securities laws. Statements that are not historical facts, including statements about our beliefs and expectations are forward-looking statements. Statements containing the words "may", "could", "would", "should", "believe", "expect", "anticipate", "plan", "estimate", "target", "project", "intend", "foresee" and similar expressions constitute forward-looking statements. Forward-looking statements involve known and unknown risks and uncertainties, which could cause actual results to differ materially from those contained in any forward-looking statement. Such factors include, but are not limited to, the following: (1) the risk that any savings and synergies anticipated from the acquisition are not realized or take longer than anticipated to be realized; (2) the risk of unsuccessful integration of H&E's and Rental Inc.'s businesses, or that such integration will be materially delayed or will be more costly or difficult than anticipated; (3) the amount of the costs, fees, expenses, and charges related to the acquisition; (4) any additional costs related to the acquisition or the other transactions contemplated thereby as a result of unexpected factors or events; (5) any negative effects of this announcement or the consummation of the acquisition on H&E's or Rental Inc.'s supplier, customer or other business relationships or the market price of H&E's common stock or other securities; (6) the diversion of management time on transaction-related issues; (7) other business effects, including the effects of general industry, market, economic, political or regulatory conditions, future exchange or interest rates or changes in tax laws, regulations, rates, and policies, including the uncertainty regarding rules and regulations with respect to the foregoing that may be affected by the United States Congress and Trump administration; (8) the expected business outlook, anticipated financial and operating results of H&E generally; and (10) other factors discussed in our public filings, including the risk factors included in the H&E's most recent Annual Report on Form 10-K. Investors, potential investors and other readers are urged to consider these factors carefully in evaluating the forward-looking statements and are cautioned not to place undue reliance on such forward-looking statements. Except as required by applicable law, including the securities laws of the United States and the rules and regulations of the Securities and Exchange Commission, we are under no obligation to publicly update or revise any forward-looking statements after the date of this release. These statements are based on the current beliefs and assumptions of H&E's management, which in turn are based on currently available information and important, underlying assumptions. H&E is under no obligation to publicly update or revise any forward-looking statements after this press release, whether as a result of any new information, future events, or otherwise. Investors, potential investors, security holders and other readers are urged to consider the above mentioned factors carefully in evaluating the forward-looking statements and are cautioned not to place undue reliance on such forward-looking statements. Although H&E believes that the expectations reflected in the forward-looking statements are reasonable, they cannot guarantee future results or performance, including any anticipated effects of the acquisition.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20180403005163/en/>

Source: H&E Equipment Services, Inc.

H&E Equipment Services, Inc.  
Leslie S. Magee, 225-298-5261  
Chief Financial Officer  
[lmagee@he-equipment.com](mailto:lmagee@he-equipment.com)

or  
Kevin S. Inda, 225-298-5318  
Vice President of Investor Relations  
[kinda@he-equipment.com](mailto:kinda@he-equipment.com)