



For Immediate Release

Ripplewood And Oak Hill To Purchase RSC Equipment Rental

10/06/2006

New York, NY. October 6, 2006 - Ripplewood Holdings and Oak Hill Capital will be equal investment partners in the transaction, and both share considerable investment expertise in the equipment rental industry. Ripplewood Holdings first invested in the equipment rental industry in 1998 with its purchase of ICM Equipment Co., a heavy equipment rental company focused largely in the Rocky Mountain region. The investment professionals of Oak Hill Capital were part of the ownership group that in 1997 led a buyout of Williams Scotsman, a leading North American provider of modular office space that went public in 2005.

RSC is the second-largest construction equipment rental company in the U.S., with over 5,000 employees and 450 locations across the U.S. and in parts of Canada. For the 12 months ending June 30, the company generated revenue in excess of \$1.5 billion. RSC prides itself on helping its customers maximize productivity by its commitment to availability, reliability and service.

Tim Collins, CEO of Ripplewood Holdings, remarked, "RSC fits well within our investment strategy. It's a well-positioned company in an industry undergoing significant change, with strong growth prospects."

Denis Nayden, a Managing Partner of Oak Hill and former Chairman and CEO of GE Capital where he oversaw GE Capital's vast leasing and equipment finance operations, said, "From an operational standpoint, the company's best-in-class business processes have resulted in superior return on capital, which is the key to success in this business. We're excited to play a significant role in supporting the company's continued growth."

Don Wagner, Managing Director at Ripplewood Holdings, added, "We've been highly impressed by the turnaround effort that RSC management has engineered since 2003. Ripplewood has followed the heavy equipment rental sector, and RSC in particular, very closely over the past several years. We believe management has achieved truly remarkable results."

RSC has a highly experienced and deep management team that will continue to lead the company and invest alongside Ripplewood Holdings, Oak Hill Capital and Atlas Copco. Erik Olsson, Chief Executive Officer of RSC, stated, "We are pleased to welcome Ripplewood and Oak Hill as our new equity partners. Both organizations have deep knowledge of the equipment rental sector, and we look forward to their involvement in helping position the company for further growth and prosperity."

Affiliates of Deutsche Bank and Citibank provided the buyers with committed debt financing, which is subject to customary conditions. Debevoise & Plimpton LLP served as legal advisors to Ripplewood Holdings and Oak Hill Capital.