

KEY PERFORMANCE INDICATORS



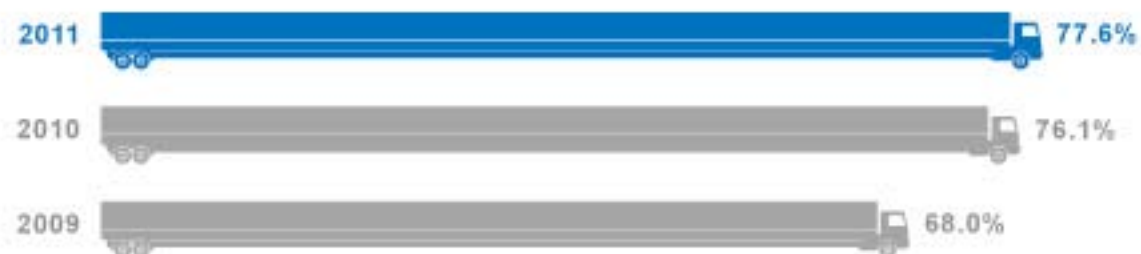
“The early-cycle indicators in our business continued to be strong throughout 2011. Moderately better economic conditions combined with increased outsourcing demand resulted in improvements in almost all key performance indicators. Commercial rental, which is typically the strongest leading indicator of future contractual revenue growth, was robust and led to organic growth in our lease fleet in the second half of the year. We also saw improved volumes in our Supply Chain Solutions business.”

DENNIS COOKE
President, Global Fleet Management Solutions

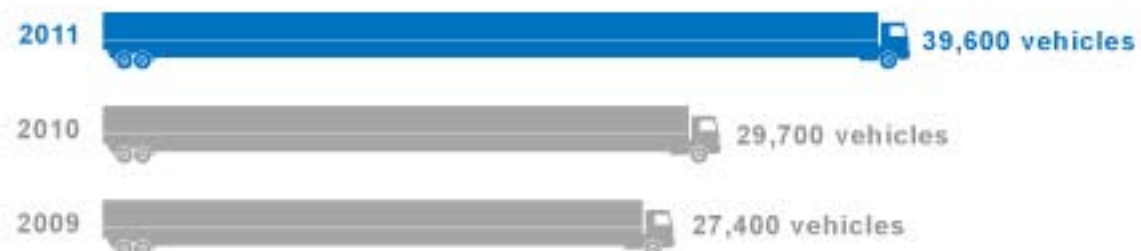
IMPROVED COMMERCIAL RENTAL PERFORMANCE

Improved demand and higher purchase costs for new vehicles are driving increased usage and fleet growth in rental

Strong Utilization



Fleet Growth



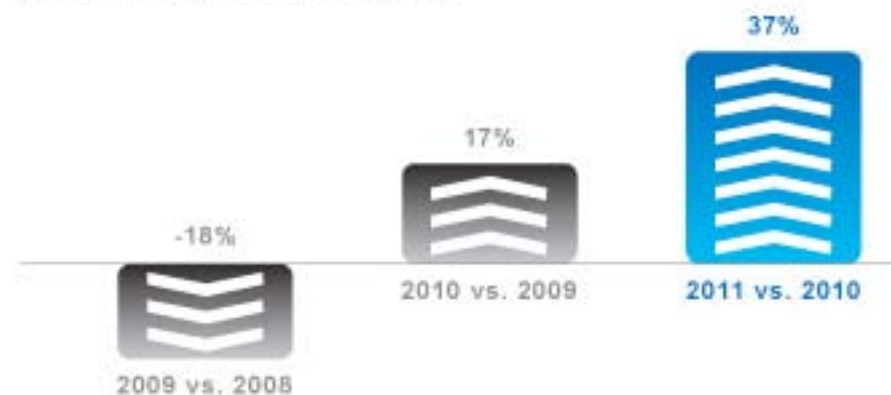
BETTER USED VEHICLE SALES PERFORMANCE

Improved pricing resulted from strong demand combined with lower inventory levels

Used Truck Pricing % Change



Used Tractor Pricing % Change



IMPROVED FULL SERVICE LEASE DEMAND

Acquisitions, strong lease sales activity and better retention led to lease fleet growth in 2011

