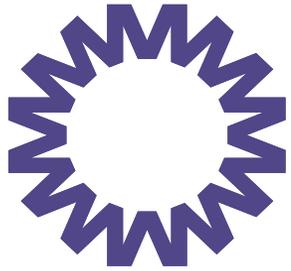


McGRATHTM

JULY 10, 2025

*CJS Securities 25th Annual "New Ideas"
Summer Conference*





McGRATHTM

Presenting today

Joe Hanna

President,

Chief Executive Officer

Keith Pratt

Executive Vice President,

Chief Financial Officer

Safe Harbor

Statements contained in this presentation are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts, regarding McGrath RentCorp's expectations, strategies, prospects or targets are forward-looking statements, including prospects for the Company's next phase of growth and the strategic focus on Mobile Modular division. These forward-looking statements also can be identified by the use of forward-looking terminology such as "anticipates," "believes," "continues," "could," "estimates," "expects," "intends," "may," "plan," "predict," "project," or "will," or the negative of these terms or other comparable terminology.

These forward-looking statements are not guarantees of future performance and involve significant risks and uncertainties that could cause our actual results to differ materially from those projected including: the impact of the recent tariff actions and other economic factors; health of the education and commercial markets in our modular building division; competition within the modular business; the activity levels in the semiconductor and general purpose and communications test equipment markets at TRS-RenTelco; the activity levels in commercial construction projects and impact on Portable Storage segment; continued execution of our strategic performance improvement initiatives; our ability to successfully increase prices to offset cost increases; and our ability to effectively manage our rental assets, as well as the other factors disclosed under "Risk Factors" in the Company's 2024 Form 10-K and other SEC filings.

Forward-looking statements are made only as of the date hereof. Except as otherwise required by law, we assume no obligation to update any of the forward-looking statements contained in this press release.

Uniquely McGrath



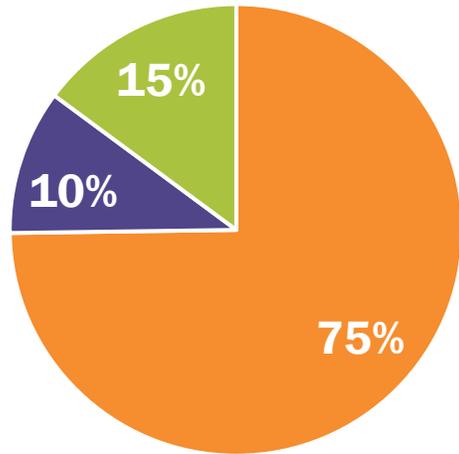
^(a) Full year 2024

^(b) Adjusted EBITDA defined on page 5

^(c) Based on 1984 IPO through 12/31/24 assuming reinvestment of dividends

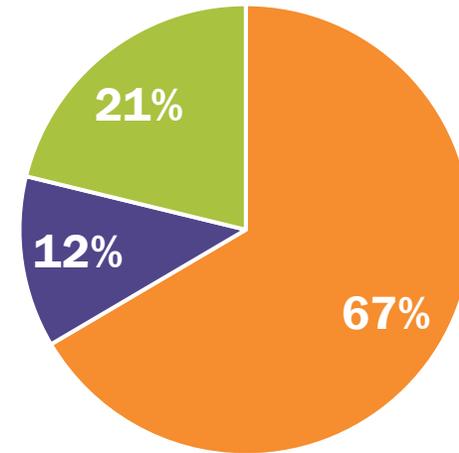
McGrath Business Mix 2024

Total Revenues \$911M



■ Mobile Modular⁽¹⁾ ■ Portable Storage ■ TRS-RenTelco

Total Adjusted EBITDA⁽²⁾ \$352M



■ Mobile Modular⁽¹⁾ ■ Portable Storage ■ TRS-RenTelco

⁽¹⁾ Mobile Modular includes Enviroplex

⁽²⁾ The Company defines Adjusted EBITDA as net income before interest expense, provision for income taxes, depreciation, amortization, non-cash impairment costs, share-based compensation and transaction costs. A reconciliation of Adjusted EBITDA to the most directly comparable financial measures calculated and presented in accordance with GAAP is disclosed in the company's earnings press releases and SEC filings.

Mobile Modular



POSITIONING:

A leading modular provider in North America

PRODUCTS:

Office buildings and complexes, classrooms

COVERAGE:

Mobile Modular: servicing 35 states

QUARTERLY REVENUES (Q1-25)

\$132M

RENTAL EQUIPMENT

(AT 3/31/25 OAC ⁽¹⁾)

\$1,415M

RENTAL FLEET (units)

~43,000

⁽¹⁾ Original Acquisition Cost

Portable Storage



POSITIONING:

A leading portable storage provider in North America

PRODUCTS:

Portable storage containers, portable office, office and storage combos

COVERAGE:

Portable Storage: servicing 28 states

⁽¹⁾ Original Acquisition Cost

QUARTERLY REVENUES (Q1-25)

\$21M

RENTAL EQUIPMENT

(AT 3/31/25 OAC ⁽¹⁾)

\$240M

RENTAL FLEET (units)

~42,000

Modular Buildings and Storage Containers Growth Opportunities



- Large and growing market
- Industry - Leading position in education rentals
- Geographic expansion opportunities for Modulares and Portable Storage, through organic investment and strategic acquisitions
- Positive fleet pricing dynamics as contracts churn and additional services are provided to customers
- Mobile Modular Plus – Products and services to support rental customers’ use of the building (e.g., furniture rental packages)
- Site Related Services – Products and services outside the building (e.g., electrical and plumbing connections, walkways)
- Custom Modular Solutions – Large turnkey projects, including permanent modular construction, across the U.S.



POSITIONING:

A leading provider in North America

PRODUCTS:

General purpose and communications test equipment

COVERAGE:

Serving customers in North America and selectively overseas

⁽¹⁾ Original Acquisition Cost

QUARTERLY REVENUES (Q1-25)

\$35M

RENTAL EQUIPMENT
(AT 3/31/25 OAC ⁽¹⁾)

\$334M

RENTAL FLEET (units)

~22,000

TRS-RenTelco Growth Opportunities

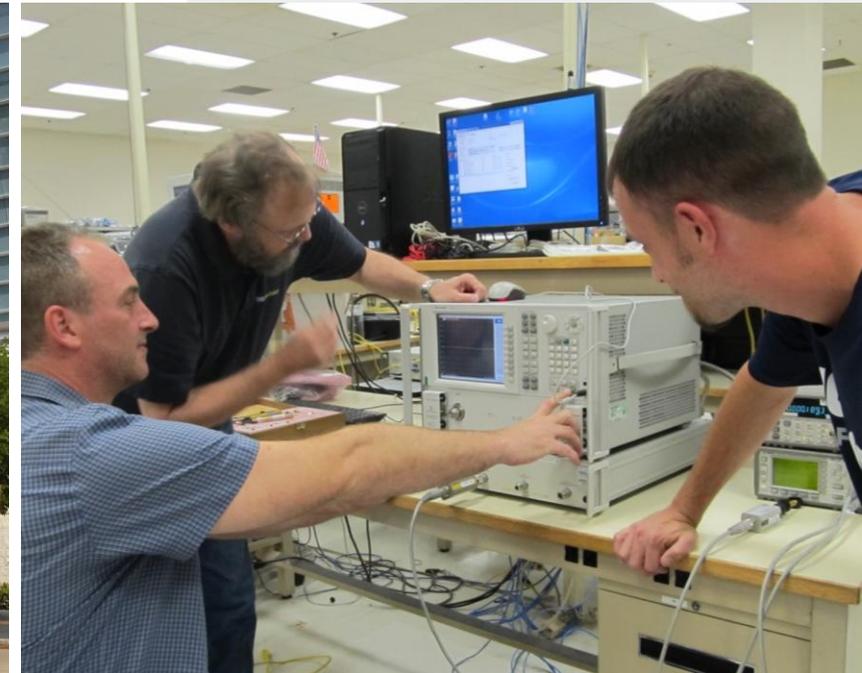


- A market leader in North America in general purpose and communications equipment rentals
- Highly diversified end markets and customer base with positive long term demand trends
- Positive long term demand outlook for technology-related end markets driven by new technologies in almost all our markets (for example 5G communications network investments)
- High-quality customer base
- High-quality rental fleet to serve the most demanding customers

Financial Highlights



McGRATH™



Operating Results

(dollars in millions)

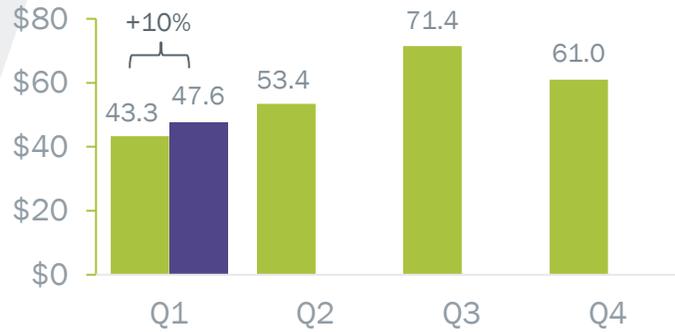
	Three months ended March 31		
	2025	2024	Change
Rental Revenue	120.1	120.3	0%
Rental Related Services	33.9	29.6	15%
Sales	38.9	35.1	11%
Other	2.5	2.8	-14%
Total Revenue	195.4	187.8	4%
Gross Profit	96.4	93.3	3%
Adjusted EBITDA ^(a)	74.5	72.1	3%

^(a) Adjusted EBITDA defined on page 5

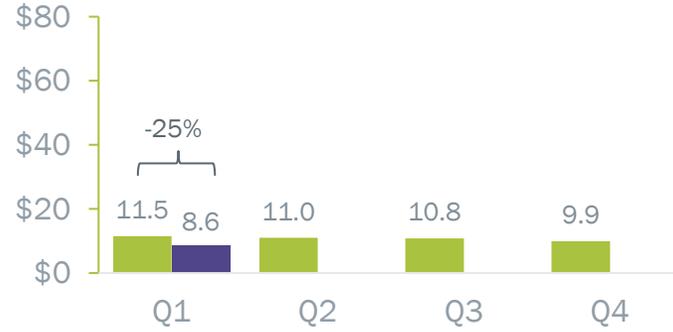
Adjusted EBITDA ^(a)

Quarterly Comparison (2024 - 2025)

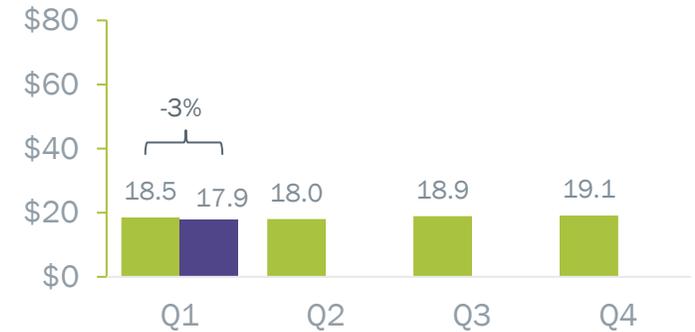
Mobile Modular^(a)



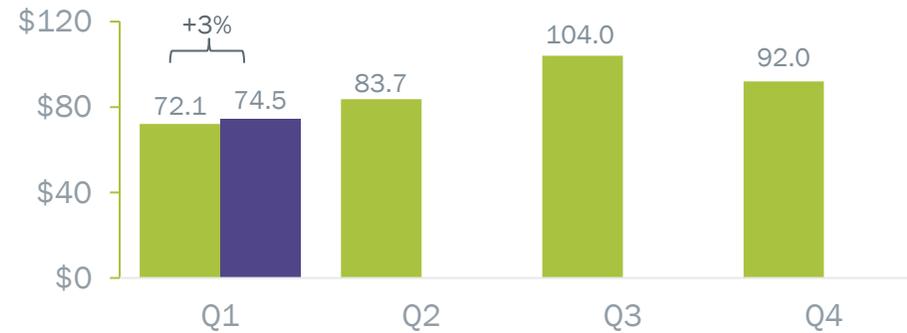
Portable Storage



TRS-RenTelco



MGRC



■ 2024 ■ 2025
(dollars in millions)

^(a) Adjusted EBITDA defined on page 5

^(b) Mobile Modular includes Kitchens To Go and excludes Enviroplex. Enviroplex adjusted EBITDA increased from (\$1.3M) in Q1-24 to \$0.4M in Q1-25.

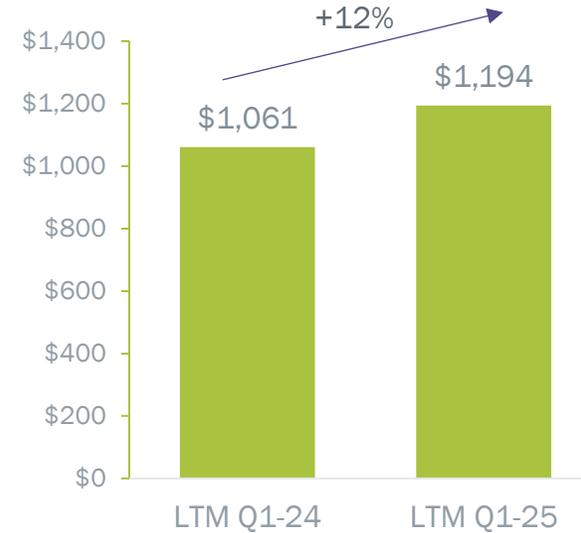
Mobile Modular Pricing Highlights ^(a)



Total fleet units on rent
Monthly revenue per unit



New Shipments
Last Twelve Months
Monthly revenue per unit

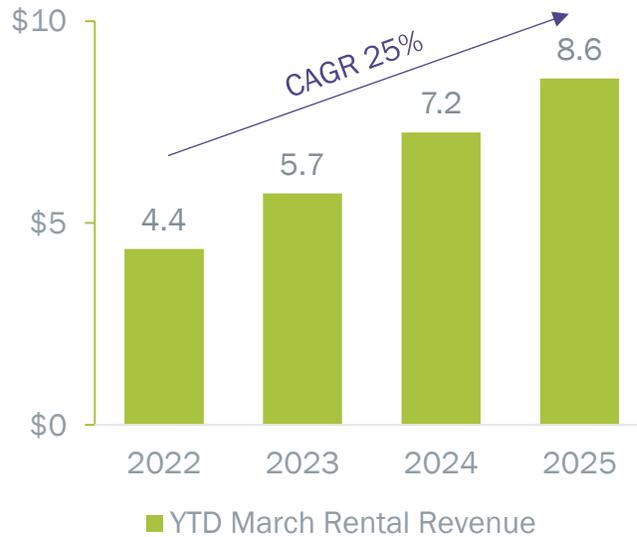


^(a) Includes base building rent for modular buildings and classrooms, plus Mobile Modular Plus rental revenue (defined on page 15). Rental revenue per unit varies based on multiple factors, including product type, region, contract term, customization charges and inclusion of Mobile Modular Plus services. Units on rent is the average for the quarter.

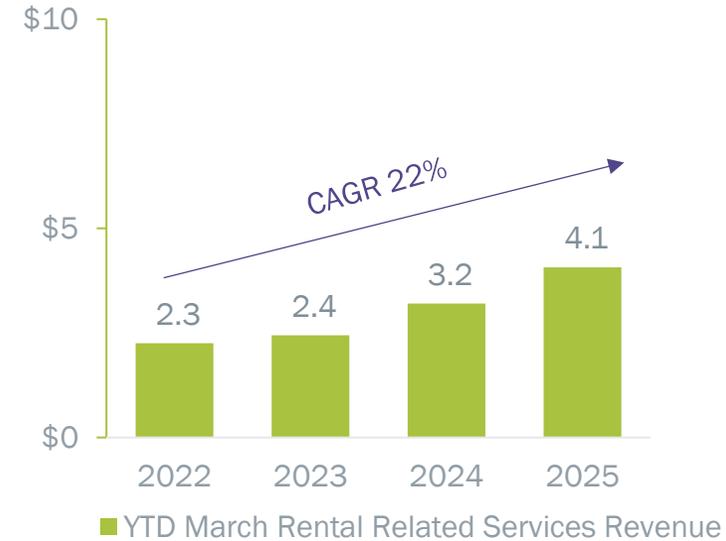
Mobile Modular Initiatives



Mobile Modular Plus^{(a)(c)}



Site Related Services^{(b)(c)}



(dollars in millions)

^(a) Mobile Modular Plus includes rental revenue for items such as steps, ramps, furniture, personal property expense, damage waiver, air care, sanitation

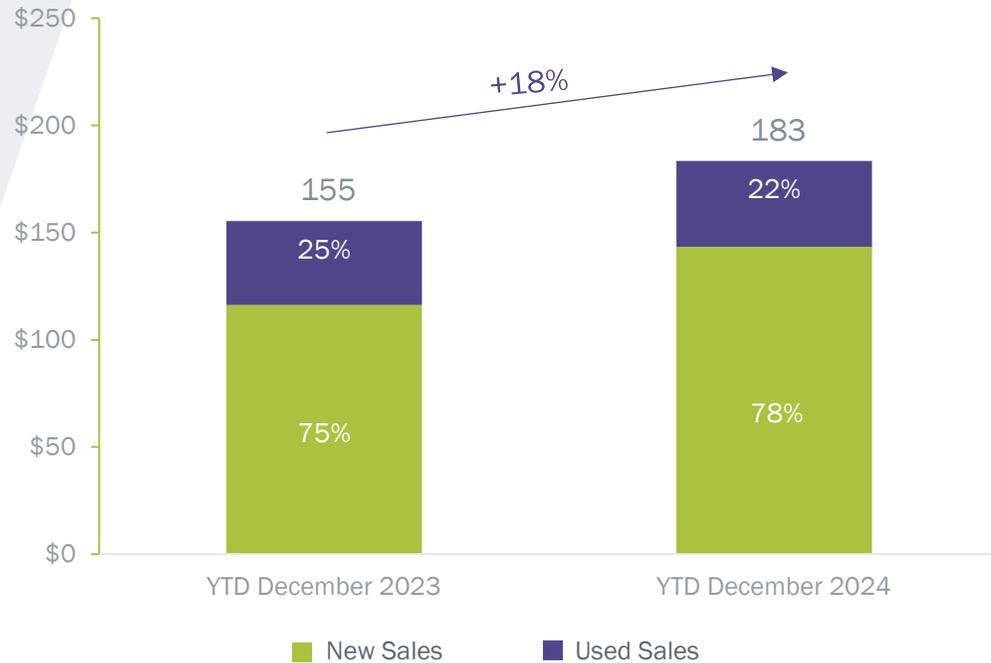
^(b) Site Related Services includes rental related services revenue for site planning, permits, project scheduling, plumbing connections, clearing and grading, drainage, foundation design and installation, electrical, sidewalks and paving, landscaping

^(c) 2023 includes Vesta from the acquisition date February 1, 2023

Mobile Modular Sales ^{(a)(b)}



Total Sales Revenues



New Sales Revenue



^(a) Sales revenues exclude Enviroplex

^(b) 2023 includes Vesta from the acquisition date February 1, 2023

Company Summary

McGrath (Nasdaq: MGRC)

- Established rental businesses with solid positions

- Strategic growth focus on Mobile Modular and Portable Storage

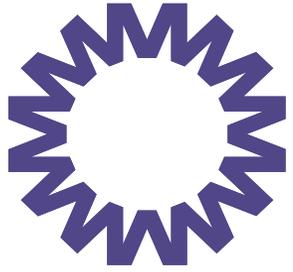
- Disciplined capital spending on new rental equipment and acquisitions

- Strong cash flow and resilient business model

- Dividend increases for 34 consecutive years

- Sound financial foundation to support current business operations and future growth

Thank you for your interest and investment in MGRC



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Q & A