RAMIRENT GROUP
FINANCIAL STATEMENTS 2007

Profitable growth continued – earnings per share increased by 40%

- Net sales increased by 27.4% and totalled EUR 634.3 (497.9) million.
- Operating profit (EBIT) increased by 42.8% to EUR 157.5 (110.3) million.
  EBIT-margin improved to 24.8% (22.2%).
- Profit before taxes (EBT) grew by 41.6% to EUR 145.8 (102.9) million.
- Earnings per share (diluted) increased by 39.7% to EUR 1.02 (0.73).
- Capital expenditure was EUR 217.5 (176.5) million.
- Net debt increased to EUR 235.9 (186.3) million, whilst gearing remained at 69.2% (70.3%).
- Return on invested capital (ROI) was 31.7% (28.1%) and the return on equity was (ROE) 36.4% (34.3%).
- The Board of Directors proposes a dividend of EUR 0.50 (0.30) per share.

KEY FIGURES

(EUR million)	10-12/2007	10-12/2006	1-12/2007	1-12/2006
Net sales	179.8	146.2	634.3	497.9
Operating profit before depreciation (EBITDA)	67.8	49.2	237.0	171.6
Operating profit (EBIT)	46.3	32.5	157.5	110.3
% of net sales	25.8%	22.2%	24.8%	22.2%
Profit before taxes (EBT)	43.5	30.2	145.8	102.9
Net profit for the period	32.5	22.1	110.2	79.2
Earnings per share (EPS), (diluted), EUR	0.30	0.21	1.02	0.73
Equity per share (diluted), EUR			3.14	2.44
Return on invested capital (ROI), % 1)			31.7%	28.1%
Net debt			235.9	186.3
Gearing, %			69.2%	70.3%
Equity ratio, %			46.3%	45.4%
Gross investments in non-current assets (EUR million)			217.5	176.5
Gross investments, % of net sales			34.3%	35.4%
Personnel, average			3,407	2,846
Personnel at end of period			3,642	3,016

1) The figures are calculated on a rolling twelve month basis.

Comments from Ramirent's president and CEO Kari Kallio

"In 2007, Ramirent reported a strong year with continued profitable growth. We added another 22 outlets to our outlet network and invested heavily in new machinery and equipment to cater for customer demand. Net sales increased by 27% and earnings per share increased by 40%."

"The business environment remained favourable in most Ramirent countries and all business segments developed well in 2007. In the Nordic countries, Ramirent improved its market position both in Finland and Norway. In Sweden, margins continued to improve but with a slower growth. In Denmark growth and margins were at a lower level compared to the other Nordic countries due to the weaker market situation. In Central and Eastern Europe, demand for rental equipment remained on a high level, but with growth rates becoming more modest in some markets."

"We are closely following the development in the financial markets and consider the impact on our operations. The development of each individual market is closely monitored and we are prepared to react rapidly to shifts in demand by reallocating new investments and fleet between our markets. Especially the development in Hungary and in the Baltics will be carefully monitored."

"Ramirent will continuously pursue profitable growth, both organically and through bolt-on acquisitions across all segments. We will also continue to develop our product and services offering to our customers, develop our balanced market portfolio and maintain control of fixed costs and fleet management."

Operating environment

Ramirent is a company focused on construction machinery and equipment rentals, operating in the Nordic, Central and Eastern European markets. The Group is headquartered in Vantaa and had 310 (288) permanent outlets in twelve countries on 31 January 2007.

The level of construction activities in the Nordic region, except in Denmark, remained high during the year. In Central and Eastern European countries, the construction market continued to grow, except in Hungary where the construction activities were lower. The Company expects that the rental market has grown in all its operating countries faster than the construction market.

Group net sales and operating profit

Good market conditions and well-timed investments in new capacity increased net sales by 27.4% to EUR 634.3 (497.9) million. The growth was strongest in Ramirent Europe and Finland. The growth was mainly organic.

Sales break-down between the segments was balanced:

(EUR million)	2007	% of group 07	2006	% of group 06	Change 07/06
Finland	133.6	21%	102.7	21%	30.1%
Sweden	152.6	24%	130.9	26%	16.6%
Norway	145.9	23%	120.3	24%	21.2%
Denmark	57.0	9%	50.0	10%	14.1%
Ramirent Europe	146.4	23%	96.4	19%	52.0%

It is part of Ramirent's strategy to maximize capital efficiency. To release capital for rental equipment investments, Ramirent sold its properties in Finland with a non-recurring gain of EUR 2.4 million in 2007. In 2006, the properties in Sweden were sold with a non-recurring gain of EUR 5.4 million.

Operating profit before depreciation (EBITDA), excluding non-recurring property gains, grew by 41.2% to EUR 234.2 (166.2) million; including the property gains by 38.1% to EUR 237.0 (171.6) million.

The improvement in profit was mainly due to increased net sales and improved operating margins especially in Sweden.

Operating profit (EBIT), excluding non-recurring property gains, increased by 47.5% to EUR 154.7 (104.9) million; including the property gains by 42.8% to EUR 157.5 (110.3) million. EBIT-margin, excluding the property gains, improved to 24.2% (21.1%); including property gains to 24.8% (22.2%).

Operating profit break-down between segments was balanced

(EUR million)	2007	% of group 07	2006	% of group 06	Change 07/06
Finland	34.8	23%	25.1	24%	38.5%
Sweden	35.1	23%	21.8	21%	61.0%
Norway	35.9	23%	26.6	25%	34.9%
Denmark	10.2	7%	7.0	7%	44.9%
Ramirent Europe	42.2	27%	25.7	24%	64.5%

During the last quarter of the financial year, the net sales grew by 23.0% to EUR 179.8 (146.2) million. The growth was especially strong in Ramirent Europe (37.8%) and in Norway (26.3%). The operating profit improved by 41.9% to EUR 46.1 (32.5) million. EBIT-margin improved during the last quarter to 25.6% (22.2%).

Due to the hedging of the share-based long-term incentive program to the key management, the financial expenses increased by EUR 1.4 million during the financial year, but the increase in financial expenses will be offset by a decrease in personnel costs over the duration of the long-term incentive program.

The Group's profit before taxes for the financial year was EUR 145.8 (102.9) million. The net profit for the year was EUR 110.2 (79.2) million. Earnings per share (diluted) were EUR 1.02 (0.73), non-diluted EUR 1.02 (0.74). The return on invested capital was 31.7% (28.1%) and the return on equity was 36.4% (34.3%).

Capital expenditure and depreciation

The Group's gross capital expenditure on non-current assets totalled EUR 217.5 (176.5) million, of which EUR 211.9 (165.4) million was attributable to investments in machinery and equipment. The significant increase in capital expenditure reflects the Group's focus on profitable growth and its efforts to expand the rental fleet capacity to meet customer demands and to develop the product range and outlet network to serve customers better.

The total depreciation of non-current assets during the year 2007 amounted to EUR 79.5 (61.2) million, of which EUR 77.6 (59.2) million consisted of depreciation of machinery and equipment. Disposals of tangible non-current assets were EUR 18.1 (23.7) million, of which EUR 12.5 (10.0) million were attributable to machinery and equipment and the rest was mostly attributable to sold properties.

Goodwill totalled EUR 77.6 (76.1) million at the end of the financial year.

Financial position and balance sheet

The Group's twelve-month cash flow from operating activities was positive, amounting to EUR 173.8 (133.9) million. Cash flow from investing activities amounted to EUR –192.7 (-140.7) million. Cash flow from financing activities totalled EUR 19.0 (6.6) million. At the end of the year 2007, liquid assets stood at EUR 1.2 (1.1) million, resulting in a net change in cash of EUR 0.1 (-0.2) million compared to the previous year-end.

Ramirent's interest-bearing liabilities increased by EUR 49.7 million from the previous year-end and totalled EUR 237.1 (187.4) million. Net debt increased to EUR 235.9

(186.3) million at the end of the financial year. Gearing decreased to 69.2% (70.3%).

On 16 March 2007, Ramirent Plc set up a Domestic Commercial Paper Program of EUR 100 million to cover its seasonal funding needs within a year and as an additional flexible and cost-efficient source for short-term funding.

On 4 December 2007, Ramirent Plc concluded an additional credit limit agreement of EUR 50 million for general funding needs of the Group.

The nominal value of the interest rate swaps at the end of the year was EUR 122.0 (49.9) million.

Total assets amounted to EUR 737.1 (584.3) million and the Group's equity ratio was 46.3% (45.4%).

Financial targets

Ramirent is focusing on profitable growth and a strong financial position that provides financial stability for long-term business decisions. The financial targets are as follows:

- Earnings per share growth of at least 15% per annum
- Return on invested capital annually of at least 18%
- Dividend payout ratio of at least 40% of the annual net profit.

Business expansions and divestment during the financial year

On 9 February 2007, Bautas AS, the Norwegian wholly-owned subsidiary of Ramirent Plc, signed an agreement on the acquisition of the rental business of Wannberg Maskinservice AS as of 1 March 2007.

On 25 May 2007, Ramirent Finland Oy, the Finnish wholly-owned subsidiary of Ramirent Plc, entered into an agreement on selling most of its properties with a gain of EUR 2.4 million. Ramirent continues as a leaseholder on operating lease basis for its outlet properties.

On 31 May 2007, Ramirent s.r.o., the Czech wholly-owned subsidiary of Ramirent Plc, entered into an agreement with KMB Stavební Servis s.r.o. on the acquisition of the rental business of KMB Stavební Servis. The company is specialized in renting of telehandlers and its business covers the whole Czech Republic. Ramirent established its operations in the Czech Republic in 2006. By this acquisition Ramirent widens its customer base and strengthens its position in the Czech Republic.

On 1 October, 2007, Ramirent AB, the Swedish wholly-owned subsidiary of Ramirent Plc, signed an agreement on the acquisition of the rental business of J & J Maskinuthyrning AB in Sweden. The acquisition supports Ramirent's strategy to increase the outlet network in Sweden and will strengthen the position on the market in the Northern Sweden.

On 1 November 2007, Ramirent A/S, the Danish wholly-owned subsidiary of Ramirent Plc, took over the activities of PM Materiel ApS. PM Materiel rents out machinery and equipment for the building and construction industry, lifts and site units, primarily in Kalundborg and the nearby environment.

On 19 December 2007, Ramirent AB acquired the rental equipment company Hyresmaskiner i Stockholm AB as of 16 January 2008. The acquisition strengthens Ramirent's presence in the area of Stockholm and Uppsala in Sweden.

Business segments

During the financial year, the Group's business operations developed strongly in all business segments compared to the previous year.

During the last quarter the strong growth continued especially in Norway and Ramirent Europe. Profits improved especially in Sweden and Denmark.

From January 2007 the segments have been charged with a management fee consisting of certain Group administration costs. The comparative figures for 2006 have been adjusted accordingly.

Finland

In Finland, business operations grew strongly as the Finnish construction market, shipyards and industrial projects grew and the use of rented equipment continued to increase at the same time. Net sales totalled EUR 133.6 (102.7) million and increased by 30.1%, where the acquisitions in 2006 contributed 6% to the sales growth. Compared to the previous year, the profit of the Finnish operations improved as a result of increased net sales and high capacity utilization. The operating profit (EBIT), excluding the non-recurring gain from the divestment of Finnish properties, was EUR 34.8 (25.1) million and the operating profit margin (EBIT-%) increased to 26.1% (24.5%). Capital expenditure decreased to EUR 26.5 (35.8) million.

Sweden

In Sweden, the strong profitability improvement continued throughout the year. Net sales grew by 16.6% compared to the previous year and were EUR 152.6 (130.9) million. The operating profit (EBIT) was EUR 35.1 (21.8) million. The operating profit margin (EBIT-%) improved significantly to 23.0% (16.7%) due to better capacity utilization, wider service offering and as a result of enhanced outlet network and new customer groups. Capital expenditure decreased to EUR 36.8 (43.7) million. On 21 November 2007, Ramirent AB concluded a major order on supplying rental services for a value of approximately SEK 100 million (approximately EUR 10.7 million) during the next two years, when Boliden expands its operations at the Aitik Copper mine near Gällivare in Sweden.

Norway

In Norway, Ramirent's Norwegian subsidiary Bautas AS's business operations continued to improve. During the financial year net sales increased by 21.2% and totalled EUR 145.9 (120.3) million. The profit of the Norwegian operations improved primarily due to further improvement in capacity utilization and increase in sales. The operating profit (EBIT) was EUR 35.9 (26.6) million and the operating profit margin (EBIT-%) was 24.6% (22.1%). The capital expenditure increased to EUR 38.5 (27.7) million. Investments were focused in heavier construction equipment. On 5 October 2007, Bautas AS and Veidekke Entreprenør AS signed a statement of intention on a major partnership agreement covering a period of three to five years. The deal is potentially worth up to 1 billion Norwegian kronor (NOK) (approximately EUR 130 million) over the period. The agreement secures the continuation of co-operation between Bautas and Veidekke.

Denmark

In Denmark, business operations grew during the financial year, despite slower construction market conditions. Net sales grew by 14.1% totalling EUR 57.0 (50.0) million. Profit increased as the share of re-renting of machinery and equipment decreased. The profitability was also improved due to improved logistics and wider service offering. The operating profit (EBIT) was EUR 10.2 (7.0) million, and the operating profit margin (EBIT-%) was 17.9% (14.1%). Capital expenditure increased to EUR 22.8 (14.4) million.

Ramirent Europe

Ramirent's business operations in Ramirent Europe (Russia, Estonia, Latvia, Lithuania, Poland, Hungary, Ukraine, and the Czech Republic) continued to show strong growth and positive profit development during the year 2007. Heavy investments in new capacity, high utilization and expansion of the outlet network further improved the market position. The market development and signs of overheating in the Baltic countries are closely monitored by Ramirent. In Hungary, market demand was low due to fiscal stabilization. Restructuring has been done to adjust operations to the current market situation. Compared to the previous year, net sales in the segment increased by 52.0% to EUR 146.4 (96.4) million. The operating profit (EBIT) improved by 65% to EUR 42.2 (25.7) million and the operating profit margin (EBIT-%) was 28.8% (26.6%). Capital expenditure increased to EUR 92.9 (57.4) million.

Personnel and organisation

In the financial year, the Group employed an average of 3,407 (2,846) people. In Finland the number of employees increased to 674 (568) mainly due to temporary workers in scaffolding projects. 597 (572) worked in the Swedish operations, 631 (567) in the Norwegian operations, 237 (194) in the Danish operations, 1,255 (936) in the European operations, and 13 (9) in the Group administration at the end of the financial year.

At the end of the financial year, the Group had 310 (288) outlets, of which 95 (94) were in Finland, in Sweden 51 (47), in Norway 37 (36), in Denmark 17 (16) and in Ramirent Europe 110 (95).

Business risks

Ramirent is subject to various business risks. Certain risk factors are deemed to be of material importance to the future development of Ramirent.

The main risks affecting Ramirent's business operations, its profitability and financial position are those connected with the economic cycles of the construction industry and the increased competition in rental business in the regions where the Company is operating. Though Ramirent has diversified operations geographically and prepared to move capacity according to market development, a downturn in business cycles in main markets may impact the utilization of equipment and price levels negatively. Shortage of skilled workforce and construction material may limit the possibilities for further growth in many markets.

Ramirent's growth strategy is based on organic growth and acquisitions. It is important for Ramirent to succeed in identifying potential acquisition candidates and integrating them to Ramirent's operation. Majority of Ramirent's growth is organic, which requires personnel and other operative resources as well as new rental equipment. By having several suppliers for each product group Ramirent aims to reduce the risks related to availability, delivery times and prices of rental machinery and equipment. The motivation and know-how of the Company's key employees, both at the outlet level and in management, are of high importance for the Company's success. The growth strategy also includes expansion of activities to new geographical markets. Such expansion is subject to cultural, political, economical, regulatory, and legal risks.

Ramirent's customer base is well diversified, except in Sweden where one customer has a material effect on Ramirent's business operations.

Ramirent is subject to certain financial risks of which foreign currency and interest rate risks are regarded to be of greater importance than other financial risks. During the second quarter of the financial year, Ramirent's finance policy was revised so that the average interest rate fixing term was prolonged from 9-15 months to 12-24 months.

Shares and share capital

The free issue, in which one old share entitled to receive three new shares without any payment, approved at the Annual General Meeting on 19 April 2007, was entered into the Trade Register on 24 April 2007, after which the Company's number of shares was 108,200,300. The Company's share capital was not increased in context with the free issue.

During the financial year, a total of 563,456 new free issue adjusted shares were subscribed with Ramirent Plc's 2002B options, due to which the Company's share capital was increased by EUR 60,571.52. The increases were entered in the Finnish Trade Register on 22 February 2007, 22 May 2007, 21 August 2007 and on 14 November 2007.

On 31 December 2007, Ramirent's share capital was EUR 11,685,081.87 divided into 108,698,436 shares.

Share turnover and performance

During the financial year, 96,159,809 (69,726,360) shares were traded on the OMX Nordic Exchange Helsinki at a total value of EUR 1,783,155,308 (541,270,461), i.e. 88.5%% (63.6%) of Ramirent's total stock was traded. The highest price quoted in the financial year was EUR 22.16 (11.94) and the lowest EUR 10.51 (5.38). The average share price in the financial year was EUR 16.22 (7.78) and the last quotation on the period's last trading day was EUR 11.23 (11.20). The Company's market value at the end of the financial year was EUR 1,220,683,436 (1,211,111,776).

SHAREHOLDERS:

The ten principal shareholders on 31 December 2007 were:	Shares	% of shares and votes
Nordstjernan AB	22,349,080	20.56 %
Oy Julius Tallberg Ab	11,472,229	10.55 %
Varma Mutual Pension Insurance Company	6,152,202	5.66 %
Ilmarinen Mutual Pension Insurance Company	2,331,522	2.14 %
Odin Norden	1,989,860	1.83 %
Odin Forvaltnings AS	1,264,362	1.16 %
Odin Forvaltning AS / Odin Europa SMB	944,680	0.87 %
The State Pension Fund	850,000	0.78 %
Veritas Pension Insurance Company Ltd.	737,000	0.68 %
Mutual Insurance Company Pension Fennia	550,000	0.51 %
Nominee-registered shareholders	40,815,014	37.55 %
Other shareholders	19,242,487	17.70 %
Total	**108,698,436**	**100.00 %**

Flagging notifications

On 9 May 2007, Ramirent received a disclosure under chapter 2, section 9 of the Securities Markets Act from Julius Baer Holding Ltd. On 26 April 2007, the current aggregate holding in Ramirent Plc of entities belonging to Julius Baer Ltd.'s group of companies (the Julius Baer Group) as well as of funds with an entity of the Julius Baer Group as investment advisor increased to 5,571,972 shares representing 5.149% of Ramirent Plc´s shares and voting rights. Detailed information on the holdings within the Julius Baer Group has been disclosed in the stock exchange release on 10 May 2007.

On 16 May 2007, Ramirent received a disclosure under chapter 2, section 9 of the Securities Markets Act from Nordstjernan AB. On 15 May 2007, the holdings of Nordstjernan AB in Ramirent Plc decreased to 24,647,191 shares representing 22.8% of Ramirent Plc´s shares and voting rights.

On 13 November 2007, Ramirent received a disclosure under chapter 2, section 9 of the Securities Markets Act from Varma Mutual Pension Insurance Company. On 12 November 2007, the holdings of Varma Mutual Pension Insurance Company in Ramirent Plc increased to 5,505,566 shares representing 5.07% of Ramirent Plc´s shares and voting rights.

On 14 November 2007, Ramirent received a disclosure under chapter 2, section 9 of the Securities Markets Act from Julius Baer Holding Ltd. On 26 April 2007, the current aggregate holding in Ramirent Plc of entities belonging to Julius Baer Ltd.'s group of companies (the Julius Baer Group) as well as of funds with an entity of the Julius Baer Group as investment advisor decreased to 5,126,306 shares representing 4.723% of Ramirent Plc´s shares and voting rights. Detailed information on the holdings within the Julius Baer Group has been disclosed in the stock exchange release on 14 November 2007.

2002 options

At the end of the financial year there were no Ramirent 2002B options outstanding. The subscription period for 2002B options expired on 31 October 2007.

Desicions made by the annual general meeting of 19 april 2007

The Annual General Meeting of Ramirent Plc approved the financial statements for 2006 and discharged the members of the Board of Directors and CEO of Ramirent Plc from liability for the financial year 2006. In addition, the Annual General Meeting approved the proposals of the Board of Directors to amend the Articles of Association, as well as authorised the Board of Directors to decide on the acquisition of the Company's own shares and on a share issue.

Distribution of dividends

The Annual General Meeting in 2007 decided on a dividend of EUR 1.20 (0.60) per share (corresponding to EUR 0.30 (0.15) per share after the free issue). The dividend was paid on 27,050,075 shares (corresponding to 108,200,300 shares after the free issue) on 8 May 2007.

Free issue

The Annual General Meeting in 2007 decided to increase the number of shares by way of issuing new shares to the shareholders without any payment ("free issue"). The right to receive new shares in the free issue belonged to the shareholder who was entered as a shareholder in the register of shareholders maintained by The Finnish Central Securities Depository Ltd. on the record date 24 April 2007. The free issue was entered into the Trade Register on 24 April 2007. After the registration, the Company's number of shares is 108,200,300. New shares were recorded to the shareholders' book-entry accounts on 25 April 2007 and trading with the new shares commenced on 25 April 2007.

Members of the Board and their remuneration

The Annual General Meeting decided to elect seven members to the Board of Directors: Kaj-Gustaf Bergh, Torgny Eriksson, Peter Hofvenstam, Ulf Lundahl, Freek Nijdam, Erkki Norvio and Susanna Renlund. At the formative meeting of the Board of Directors held after the Annual General Meeting, Peter Hofvenstam was elected Chairman of the Board and Kaj-Gustaf Bergh Vice Chairman. Peter Hofvenstam, Kaj-Gustaf Bergh and Ulf Lundahl were elected members of the Working Committee. Peter Hofvenstam will act as Chairman for the Working Committee. The Working Committee was established in 2004 to fulfil the duties of the Audit and Compensation committees set forth in the Recommendation for Corporate Governance for Listed Companies.

The Annual General Meeting decided the remuneration for the Chairman to be EUR 3,000 per month and additionally EUR 1,500 for attendance at Board and Working committee meetings and other similar Board assignments; for the vice-chairman EUR 2,500 per month and additionally EUR 1,300 for attendance at Board and Working committee meetings and other similar Board assignments; and for the members of the Board

EUR 1,700 per month and additionally EUR 1,000 for attendance at Board and Working committee meetings and other similar Board assignments.

Auditors

KPMG Oy Ab, a firm of Authorized Public Accountants, was re-elected auditor. Pauli Salminen, APA, is the main responsible auditor appointed by KPMG Oy Ab.

Events after the period

Acquisition of Suomen Rakennuskonevuokraamo Oy

On 3 January 2008, Ramirent Finland Oy acquired the rental equipment business of Suomen Rakennuskonevuokraamo Oy. The acquisition adds two new outlets to Ramirent's presence in the area of Helsinki and Espoo in Finland. Founded in 1965, Suomen Rakennuskonevuokraamo Oy, has annual revenues of around EUR 2 million and employs 10 people in two outlets in Helsinki and Espoo.

Acquisition of OTS Bratislava, spol.sr.o. (OTS) and entering the Slovak market

On 8 January 2008, Ramirent Europe Oy acquired a majority stake in the Slovak-based company, a leading provider of rental equipment services for Slovak construction companies. This is an important strategic step for Ramirent, offering unique opportunities for profitable growth in the new market. The company employs 135 people and is expected to generate sales of over EUR 10 million in 2008.

Expanding the Domestic Commercial Paper Program from EUR 100 to 150 million

Ramirent has expanded its Domestic Commercial Paper Program from EUR 100 to 150 million as an additional source of short-term funding to cover its seasonal funding needs.

Disposal of property in Norway

On 29 January 2008, Bautas AS concluded the sale of the shares of its subsidiary which owns the property in Trondheim, Norway. Bautas AS continues as lessee on the sold outlet property on an operating lease basis.

Proposal of the board on the use of distributable funds

The Board of Directors proposes to the Annual General Meeting that a dividend of EUR 0.50 (0.30) per share, be paid for the financial year 2007, corresponding to 49% of the earnings per share. The dividend record date for the proposed dividend is 14 April 2008.

Annual general meeting

The Annual General Meeting will be held in Pörssisali of Pörssitalo on 9 April 2008, at 16.30 hrs. The invitation to the Annual General Meeting is planned to be published on 18 February 2008. The annual report will be available in week 9.

Outlook

Overall market conditions are expected to remain favourable in 2008, but with lower growth rates and increasing uncertainty regarding the market outlook.

In the Nordic countries, the large construction companies show order backlogs on a good level. The outlook in the business premise and infrastructure sectors remains favourable, altough a slowdown is experienced in the residential housing sector.

In Central and Eastern Europe, Ramirent expects the strong demand in the construction market to continue in most of its markets, but the risks of overheating and imbalances have increased.

The impact of the global financial turmoil on the construction industry is still unknown and Ramirent will focus on risk management to prepare for any adverse effects. The macroeconomic development in Ramirent´s countries is monitored carefully and contingency planning is prioritized to react to changes in market demand.

Rental penetration rate for machinery and equipment rental services is expected to continue to rise in the Group's markets as construction companies increasingly opt to rent equipment instead of investing in their own fleet. Consequently, Ramirent estimates that the machinery rental markets will grow faster than the construction markets.

Ramirent is well-positioned to exploit the business opportunities in its selected markets. Ramirent will continue to invest in new fleet capacity and search for suitable bolt-on acquisitions to support profitable growth.

For the full-year 2008, Ramirent expects to fulfil its financial targets.

Segment information, income statement, balance sheet, condensed cash flow statement, statement

Ramirent Plc adopted the International Financial Reporting Standards (IFRS) on 1 January, 2005. The Group applies the following amendments to the standards and IFRIC's as from the financial year 2007: Change in IAS 1 Presentation of Financial Statements; IAS 34: Interim Financial Reporting; IFRS 7 Financial Instruments: Disclosures; IFRIC 8, 9, 10, 11 and 12. The changes did not have any significant effect on Ramirent's financial figures. The same definitions of key financial figures have been applied as in Ramirent Plc's annual financial statements for 2006.

Segment information is presented for Ramirent's primary segment, which is determined by geographical split. Ramirent Plc has started charging a management fee to the segments as from 1 January 2007. The segment information of the previous year has been amended accordingly.

QUARTERLY SEGMENT INFORMATION

(EUR million)	10-12/07	10-12/06	1-12/07	1-12/06
Net sales				
Finland	36.1	29.4	133.6	102.7
Sweden	43.0	38.1	152.6	130.9
Norway	41.7	33.0	145.9	120.3
Denmark	15.5	14.1	57.0	50.0
Other European countries (Ramirent Europe)	43.8	31.8	146.4	96.4
Sales between segments	-0.2	-0.2	-1.3	-2.4
Net sales, total	**179.8**	**146.2**	**634.3**	**497.9**
Operating profit				
Finland	8.6	6.8	34.8	25.1
% of net sales	23.9%	23.0%	26.1%	24.5%
Sweden	11.2	7.5	35.1	21.8
% of net sales	26.0%	19.6%	23.0%	16.7%
Norway	10.5	7.2	35.9	26.6
% of net sales	25.2%	21.8%	24.6%	22.1%
Denmark	3.8	2.5	10.2	7.0
% of net sales	24.2%	17.4%	17.9%	14.1%
Other European countries (Ramirent Europe)	12.6	9.2	42.2	25.7
% of net sales	28.7%	28.9%	28.8%	26.6%
Costs not allocated to segments	-0.6	-0.6	-3.5	-1.3
Group operating profit excluding the profit of				
divestment of properties	46.1	32.5	154.7	104.9
% of net sales	25.6%	22.2%	24.4%	21.1%

INCOME STATEMENT

(EUR 1,000)	10-12/07	10-12/06	1-12/07	1-12/06
Net sales	179,799	146,223	634,257	497,858
Other operating income	2,316	659	5,825	6,907
TOTAL	**182,115**	**146,882**	**640,083**	**504,765**
Materials and services	-49,249	-45,908	-173,750	-149,457
Employee benefit expenses	-40,120	-34,625	-152,970	-125,742
Depreciation	-21,494	-16,757	-79,457	-61,243
Other operating expenses	-24,931	-17,119	-76,361	-58,003
OPERATING PROFIT	**46,321**	**32,473**	**157,545**	**110,320**
Financial income	2,413	412	5,761	4,404
Financial expenses	-5,234	-2,666	-17,553	-11,781
PROFIT BEFORE TAXES	**43,500**	**30,219**	**145,753**	**102,943**
Income taxes	-11,009	-8,080	-35,541	-23,787
NET PROFIT FOR THE PERIOD	**32,492**	**22,139**	**110,212**	**79,156**
Sharing of profit:				
To the parent company's shareholders	32,484	22,131	110,177	79,129
To the Group's minority	7	8	36	27
Sharing of profit, total	32,492	22,139	110,212	79,156
Earnings per share (EPS), diluted, EUR			1.02	0.73
Earnings per share (EPS), non-diluted, EUR			1.02	0.74

BALANCE SHEET, ASSETS

(EUR 1,000)	31.12.2007	31.12.2006
NON-CURRENT ASSETS		
Tangible assets	505,800	384,486
Goodwill	77,633	76,112
Other intangible assets	2,011	1,527
Available-for-sale investments	95	125
Deferred tax assets	2,170	1,200
NON-CURRENT ASSETS, TOTAL	**587,709**	**463,450**
CURRENT ASSETS		
Inventories	22,155	17,767
Trade and other receivables	122,873	97,157
Income tax receivables on the taxable income for the financial period	225	147
Cash and cash equivalents	1,200	1,113
Non-current assets held for sale	2,967	4,632
CURRENT ASSETS, TOTAL	**149,420**	**120,815**
TOTAL ASSETS	**737,129**	**584,265**

EQUITY AND LIABILITIES

(EUR 1,000)	31.12.2007	31.12.2006
EQUITY		
Share capital	11,685	11,625
Share premium account	126,644	126,011
Retained earnings	202,683	127,205
PARENT COMPANY SHAREHOLDERS' EQUITY	341,012	264,841
Minority interests	107	83
EQUITY, TOTAL	**341,119**	**264,924**
NON-CURRENT LIABILITIES		
Deferred tax liabilities	44,271	33,135
Pension obligations	8,036	8,090
Provisions	1,051	1,186
Interest-bearing liabilities	164,501	169,769
NON-CURRENT LIABILITIES, TOTAL	**217,860**	**212,180**
CURRENT LIABILITIES		
Trade payables and other liabilities	89,007	79,358
Provisions	399	581
Income tax liabilities on the taxable income for the financial period	16,187	9,604
Interest-bearing liabilities	72,558	16,936
Liabilities connected to non-current assets held for sale	0	682
CURRENT LIABILITIES, TOTAL	**178,151**	**107,161**
LIABILITIES, TOTAL	**396,011**	**319,341**
TOTAL EQUITY AND LIABILITIES	**737,129**	**584,265**

CONDENSED CASH FLOW STATEMENT

(EUR million)	1-12/07	1-12/06
Cash flow from operating activities	173.8	133.9
Cash flow from investing activities	-192.7	-140.7
Cash flow from financing activities		
Proceeds from share		
subscriptions	0.7	2.5
Borrowings/repayments of short-		
term debt	50.5	
Borrowings of long-term debt	0.3	20.2
Dividends paid	-32.5	-16.1
Cash flow from financing activities	19.0	6.6
Net change in cash and cash equivalents	0.1	-0.2
Cash and cash equivalents at the beginning of the financial year	1.1	1.3
Translation difference on cash and cash equivalents	0.0	0.0
Net change in cash and cash equivalents	0.1	-0.2
Cash and cash equivalents at the end of the financial year	1.2	1.1

CHANGES IN EQUITY

(EUR 1,000)	Share capital	Share premium	Cumulative translation differences	Revaluation fund	Retained earnings	Entries on non-current assets held for sale	Minority interest	Total equity
Equity on 31 December 2005	**11,441**	**122,788**	**4,236**	**-580**	**59,027**	**-**	**82**	**196,994**
Translation differences	-	-	662	-	-	-	-7	655
Decrease of minority interest	-	-	-	-	-	-	-19	-19
Fair value adjustment of interest rate SWAPs	-	-	-	925	-	-	-	925
Fair value adjustment of available-for-sale investments	-	-	-	6	-	184	-	190
Income tax on directly to equity entries	-	-	-	-242	-	-48	-	-290
Entries directly to equity (net)	-	-	662	689	-	136	-26	1,461
Net profit for the financial year	-	-	-	-	79,129	-	27	79,156
Net of income and expenses for the period	-	-	662	689	79,129	136	1	80,617
Dividend distribution	-	-	-	-	-16,094	-	-	-16,094
Directed share issue	13	896	-	-	-	-	-	909
Used share options	171	2,327	-	-	-	-	-	2,498
Equity on 31 December 2006	**11,625**	**126,011**	**4,898**	**109**	**122,062**	**136**	**83**	**264,924**
Translation differences	-	-	-1,998	-	-	-	-12	-2,010
Fair value adjustment of interest rate SWAPs	-	-	-	-326	-	-	-	-326
Income tax on directly to equity entries	-	-	-	85	-	-	-	85
Entries directly to equity (net)	-	-	-1,998	-241	-	-	-12	-2,251
Net profit for the financial year	-	-	-	-	110,177	-	36	110,213
Net of income and expenses for the period	-	-	-1,998	-241	110,177	-	24	107,962
Dividend distribution	-	-	-	-	-32,460	-	-	-32,460
Used share options	60	633	-	-	-	-	-	693
Equity on 31 December 2007	**11,685**	**126,644**	**2,900**	**-132**	**199,779**	**136**	**107**	**341,119**

KEY FIGURES

	1-12/07	1-12/06
Interest-bearing debt, (EUR million)	237.1	187.4
Net debt, (EUR million)	235.9	186.3
Invested capital (EUR million), end of period	578.2	452.3
Return on invested capital (ROI), % 1)	31.7%	28.1%
Gearing, %	69.2%	70.3%
Equity ratio, %	46.3%	45.4%
Personnel, average	3,407	2,846
Personnel, end of period	3,642	3,016
Gross investments in non-current assets (EUR million)	217.5	176.5
Gross investments, % of net sales	34.3%	35.4%

The definitions of the key figures are in Annual Report 2006.

1) The figures are calculated on a rolling twelve month basis.

KEY FIGURES PER SHARE

	1-12/07	1-12/06
Earnings per share (EPS) weighted average, diluted, EUR	1.02	0.73
Earnings per share (EPS) weighted average, non-diluted, EUR	1.02	0.74
Equity per share, end of period, diluted, EUR	3.14	2.44
Equity per share, end of period, non-diluted, EUR	3.14	2.45
Number of shares (weighted average), diluted	108,517,711	108,017,625
Number of shares (weighted average), non-diluted	108,402,225	107,428,285
Number of shares (end of period), diluted	108,698,436	108,724,320
Number of shares (end of period), non-diluted	108,698,436	108,134,980

The free issue on 24 April 2007 has been taken into account in the key figures per share.

CONTINGENT LIABILITIES

(EUR million)	31.12.2007	31.12.2006
Real estate mortgages	-	0.9
Interest-bearing debt for which the above collateral is given	-	0.3
Floating charges	0.0	76.6
Other pledged assets	0.1	3.1
Interest-bearing debt for which the above collateral is given	0.0	183.8
Suretyships	2.6	2.8
Committed investments in non-current assets	86.4	-
Non-cancellable minimum future operating lease payments	127.7	89.3
Non-cancellable minimum future finance lease payments	2.5	6.1
Finance lease debt in the balance sheet	-2.4	-5.8
Non-cancellable minimum future lease payments off-balance sheet	127.8	89.6
Obligations arising from derivative instruments		
Nominal value of underlying object	122.0	49.9
Fair value of the derivative instruments	-0.2	0.1

Ramirent has borrowing facilities which have equity ratio, leverage ratio and other financial covenants. Ramirent's financial ratios are on 31 December 2007 significantly better than these covenants.

Ramirent has made no transactions with its related parties during the financial year. There are no outstanding balances between the Company and its related parties at the end of the financial year.

There are no pending legal cases, the impact of which could have a material effect on the figures reported in this report.

ANALYST AND PRESS BRIEFING

A briefing for investment analysts and the press will be arranged on Tuesday, 12 February 2008 at 10.00 a.m. in the Börs Cabinet of Restaurant Pörssi in Helsinki (address: Fabianinkatu 14).

FINANCIAL REPORTING 2008

Ramirent's Annual Report 2007 will be available at www.ramirent.com on 29 February, 2008 at 12:00 noon.

Ramirent Plc's Annual General Meeting will be held in Pörssisali on 9 April 2008 at 16.30.

In 2008, the interim reports will be published as follows:

- January-March: 9 May 2008 at 8:00 a.m.
- January-June: 15 August 2008 at 8:00 a.m.
- January-September: 7 November 2008 at 8:00 a.m.

The financial information in this stock exchange release has been audited.

Vantaa, 12 February 2008

RAMIRENT PLC

Board of Directors

FURTHER INFORMATION:

CEO Kari Kallio, phone +358 40 716 1832, or email kari.kallio@ramirent.com
CFO Heli Iisakka, phone +358 40 544 6833, or email heli.iisakka@ramirent.com

DISTRIBUTION:

OMX Nordic Exchange Helsinki
Main news media
www.ramirent.com

Ramirent is the leading machinery rental company in the Nordic countries and in Central and Eastern Europe. The Group has some 340 permanent outlets in thirteen countries and is registered in Helsinki. Ramirent employs over 3,600 people and in 2007 the consolidated net sales were EUR 634 million. Ramirent is listed on the OMX Nordic Exchange Helsinki. For further information, please visit www.ramirent.com.

Ramirent Plc • P.O. Box 116 (Äyritie 12a), FI-01511 Vantaa, Finland • tel. +358 20 750 200 • fax +358 20 750 2810
www.ramirent.com