



AVIS BUDGET GROUP AGREES TO ACQUIRE FRANCE CARS

BRACKNELL, ENGLAND, September 14, 2016 — Avis Budget Group, Inc. (NASDAQ: CAR), a leading provider of vehicle rental services, today announced that it has agreed to purchase France Cars, a privately-held vehicle rental company based in France, to significantly expand its presence in the French market. Terms of the transaction were not disclosed.

This purchase will give Avis Budget Group the second-largest light commercial vehicle fleet in France. It is also a key step in affirming the Company's commitment to the local market, further increasing its ability to serve customers of all sizes, from entrepreneurs to multinationals to leisure travelers. The acquisition will add 8,000 cars, vans and light trucks to the Avis Budget Group fleet and will also add more than 60 locations to the Company's rental network. France Cars generates vehicle rental revenues of approximately €60 million annually.

Mark Servodidio, President, International, Avis Budget Group, said, "We're excited to announce our agreement to acquire France Cars. We are committed to strengthening our presence in the local market, and this acquisition will complement our existing operations in the country. France Cars will bring a strong presence in the French local market business and a leading position in the light commercial vehicle segment."

This transaction represents continued execution on Avis Budget's strategy to expand its presence in urban and suburban markets within Europe. Last year, the Company acquired Maggiore Group, Italy's fourth-largest vehicle rental business.

Thierry Jardin, Chief Executive Officer of France Cars, commented, "We are excited by Avis Budget Group's commitment to acquire France Cars and are looking forward to working closely together."

Closing of the acquisition is subject to consultation with France Cars' employee representatives and customary conditions, including merger control clearance, and is expected to be completed prior to the end of 2016. This acquisition does not affect Avis Budget Group's previously announced intention to repurchase \$350 to \$400 million of its stock in 2016.

About Avis Budget Group

Avis Budget Group, Inc. is a leading global provider of vehicle rental services through its Avis and Budget brands, with more than 11,000 rental locations in approximately 180 countries around the world, and through its Zipcar brand, which is the world's leading car sharing network, with more than one million members. Avis Budget Group operates most of its car rental offices in North America, Europe and Australia directly, and operates primarily through licensees in other parts of the world. Avis Budget Group has approximately 30,000 employees and is headquartered in Parsippany, N.J. For more information, visit www.avisbudgetgroup.com.

Forward-Looking Statements

Certain statements in this press release constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking

statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Statements preceded by, followed by or that otherwise include the words "believes," "expects," "anticipates," "intends," "projects," "estimates," "plans," "may increase," "may fluctuate," "will," "should," "would," "may" and "could" or similar words or expressions are generally forward-looking in nature and not historical facts. Any statements that refer to outlook, expectations or other characterizations of future events, circumstances or results, including all statements related to the timing, occurrence, financing, synergies, future results of the acquisition of France Cars and future share repurchases are also forward-looking statements. Important risks, assumptions and other important factors that could cause future results to differ materially from those expressed in the forward-looking statements are specified in Avis Budget Group's Annual Report on Form 10-K for the year ended December 31, 2015, and its Quarterly Report on Form 10-Q for the period ended June 30, 2016, included under headings such as "Forward-Looking Statements," "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" and in other filings and furnishings made by the Company with the Securities and Exchange Commission from time to time. The Company undertakes no obligation to release publicly any revisions to any forward-looking statements, to report events or to report the occurrence of unanticipated events.

Contacts

Media Contact:

Alice Pereira
(973) 496-3916
PR@avisbudget.com

Investor Contact:

Neal Goldner
(973) 496-1040
IR@avisbudget.com

###