



AVIS GRANTS CFAO NEW LICENSE TO OFFER LEASING SERVICES IN WESTERN AFRICA

PARSIPPANY, N.J., July 20, 2016 – Avis Car Rental today announced that it has signed a new multi-year license agreement with CFAO, a specialized distributor and preferred partner of major international brands. CFAO operates the Avis Car Rental brand in western Africa and now, as part of this agreement, will also offer vehicle leasing to customers under the Avis brand.

“We’re delighted to extend our relationship with CFAO,” said David B. Wyshner, president and chief financial officer, Avis Budget Group. “This is an opportunity to leverage CFAO’s extensive knowledge of the car rental and leasing markets to grow and develop the Avis brand across western Africa.”

“CFAO has a 20-year history of partnership with Avis, and proven experience successfully operating the Avis Car Rental brand in western Africa,” said Stéphane Henry, chief executive officer, Rental Operations, a division of CFAO Automotive Equipment and Services. “We are delighted to operate leasing under the Avis brand going forward.”

Under the license agreement, CFAO will offer leasing services in Benin, Burkina Faso, Cameroon, the Central African Republic, Chad, Congo-Brazzaville, Equatorial Guinea, Gabon, Gambia, Ivory Coast, Mali, Mauritania, Niger, Sao Tome and Senegal.

About Avis

Avis Car Rental operates one of the world’s best-known car rental brands with approximately 5,500 locations in more than 165 countries. Avis has a long history of innovation in the car rental industry and is one of the world’s top brands for customer loyalty. Avis is owned by Avis Budget Group, Inc. (NASDAQ: CAR), which operates and licenses the brand throughout the world. For more information, visit www.avis.com.

About CFAO

CFAO is a front-ranking specialized distributor and preferred partner of major international brands, serving the high-potential equipment & services, healthcare and consumer goods markets in Africa and French overseas territories. CFAO is active in 39 countries, including 34 African countries and seven French overseas territories. It employed 12,370 people at end-2015.

In 2015, CFAO generated consolidated revenue of €3,435.7 million and recorded recurring operating income of €269.2 million. CFAO is a 97.74%-owned subsidiary of TTC (Japan). CFAO is listed on NYSE Euronext Paris. Find CFAO on Bloomberg at CFAO:FP and on Reuters at CFAO.PA. To find out more, go to www.cfaogroup.com.

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