



AVIS BUDGET GROUP TEAMS UP WITH TRUECAR TO OFFER CONSUMERS ANOTHER WAY TO PURCHASE OFF-RENTAL VEHICLES

PARSIPPANY, N.J. and SANTA MONICA, CALIF., July 25, 2016 — Avis Budget Group, Inc. (NASDAQ: CAR) and TrueCar, Inc. (NASDAQ: TRUE) announced the signing of a new partnership agreement. Through this multi-year agreement, those in the market for a used set of wheels can access Avis Budget Group's inventory of high-quality, well-maintained off-rental vehicles through Truecar.com.

Avis Budget Group offers more than 100 makes and models on TrueCar's website from numerous domestic and foreign manufacturers, including BMW, Chrysler, Ford, General Motors, Hyundai, Nissan, Toyota and Volvo. Vehicles are available for purchase at competitive low prices, and customers can schedule an "ultimate test drive" to enjoy the full experience of driving the vehicle of their choice. Ultimate test drives are free-of-charge for two hours or can be as long as three days for a nominal rental fee. If the customer decides to purchase the vehicle, the base rental fee will be refunded after the purchase is completed.

"TrueCar powers car-buying programs for some of the country's largest membership and service organizations, such as USAA, AARP, American Express, AAA and Sam's Club, and TrueCar's platform receives approximately six million unique visitors per month," said Michael Schmidt, senior vice president of fleet services, Avis Budget Group. "This new partnership exposes our inventory to a much wider audience and serves as a catalyst for vehicle sales growth. We're thrilled to work with TrueCar and continue to drive efficiency throughout our organization as we dispose of vehicles through this new channel."

"We're delighted to have this opportunity to work with Avis Budget Group as it will provide consumers a greater selection of high-quality used vehicles," said Chip Perry, chief executive officer and president, TrueCar. "Demand for pre-owned vehicles is expanding and becoming a larger part of TrueCar's business."

The TrueCar partnership builds upon Avis Budget Group's vehicle disposition program for consumers. Avis Budget Group's consumer car sales program offers buyers a convenient and non-pressured buying experience and features a wide selection of late-model Avis and Budget rental vehicles for purchase at competitive low prices. Customers can shop online at www.avis.com or www.budget.com and schedule their ultimate test drive. The program is available in Arizona, California, Colorado, Florida, Georgia, Illinois, Kentucky, Maryland, Massachusetts, Michigan, Minnesota, Missouri, New Jersey, North Carolina, Ohio, Oklahoma, Oregon, South Carolina, Tennessee, Texas, Utah, Virginia and Washington, and features more than 100 vehicle makes and models.

About Avis Budget Group

Avis Budget Group, Inc. is a leading global provider of vehicle rental services, both through its Avis and Budget brands, which have 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 nearly 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. More information is available at www.avisbudgetgroup.com.

About TrueCar

TrueCar, Inc. is a digital automotive marketplace that provides comprehensive pricing transparency about what other people paid for their cars and enables consumers to engage with TrueCar Certified Dealers who are committed to providing a superior purchase experience. TrueCar operates its own branded site and its nationwide network of more than 11,000 Certified Dealers also powers car-buying programs for some of the largest U.S. membership and service organizations, including USAA, AARP, American Express, AAA and Sam's Club. Over one third of all new car buyers engage with the TrueCar network during their purchasing process. TrueCar is headquartered in Santa Monica, Calif., with offices in San Francisco and Austin, Tex. For more information, go to www.truecar.com.

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