



## Avis Budget Group Expands Business Support Center in Budapest, Hungary

PARSIPPANY, N.J., Oct. 15, 2012 (GLOBE NEWSWIRE) -- Avis Budget Group, Inc. (Nasdaq:CAR) today announced the addition of 235 new positions to its Business Support Center (BSC) in Budapest, Hungary. The expansion will streamline financial, administrative and customer-service processes for the Company's Europe, Middle East and Africa (EMEA) region and provide Avis Budget Group with significant cost savings.

Avis Budget Group's expansion of its shared-services center is another aspect of the Company's ongoing integration of its operations within Europe, following its acquisition of Avis Europe plc last October. The BSC initiative contributes toward Avis Budget Group's acquisition synergies, which are expected to be providing more than \$35 million in annual benefits by late 2012.

"Our Business Support Center expansion will enhance our customer service, and further drive efficiency throughout the region," said Larry De Shon, president, EMEA, Avis Budget Group. "The initiative will better position Avis Budget EMEA for sustained, profitable growth, and at the same time will create significant employment opportunities in Hungary."

The BSC's main operations include accounting, accounts receivable, accounts payable, database management, fleet administration, information technology and customer service. The facility was established in January 2004, making Avis Budget one of the first international companies to set up a regional service center in the country. The new positions will bring the total number of BSC employees to approximately 550 with communication skills in Dutch, English, French, German, Italian and Spanish.

"Avis Budget Group's commitment to this country shows that they are satisfied with Hungary as a place to conduct business," said Erzsébet Dobos, president of the Hungarian Investment Trade Agency. "We're pleased that they have chosen to invest in our country and our future."

Avis Budget Group announced its planned acquisition of Avis Europe in June of 2011 and completed the transaction in October of that year. The Company subsequently restructured its senior leadership team and global organization into three operating regions: North America; Europe, Middle East and Africa; and Latin America / Asia Pacific. The Company has since been focused on executing its integration plan.

### About Avis Budget Group

Avis Budget Group, Inc. is a leading global provider of vehicle rental services through its Avis and Budget brands, with 10,000 rental locations in approximately 175 countries around the world. 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 29,000 employees and is headquartered in Parsippany, N.J. For more information, visit [www.avisbudgetgroup.com](http://www.avisbudgetgroup.com).

The Avis Budget Group, Inc. logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=8891>

### 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" 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 future results, benefits and cost-saving initiatives are also forward-looking statements.*

*The forward-looking events discussed in this press release may not occur. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date stated, or if no date is stated, as of the date of this press release. Important assumptions and other important factors that could cause actual results to differ materially from those in the forward-looking statements are specified in Avis Budget Group's Annual Report on Form 10-K for the year ended December 31, 2011 and Quarterly Report on Form 10-Q for the quarter ended June 30, 2012, and in future filings with the SEC, including under headings such as "Forward-Looking Statements," "Risk Factors" and "Management's Discussion and Analysis of*

*Financial Condition and Results of Operations." 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 unless required by law.*

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