



## AVIS BUDGET GROUP TO OPERATE THE BUDGET CAR RENTAL BRAND IN PORTUGAL DIRECTLY

PARSIPPANY, N.J., February 28, 2014 — Avis Budget Group, Inc. (NASDAQ: CAR) announced today that it will operate the Budget Car Rental brand in Portugal directly, effective immediately. Prior to this announcement, Avis Budget Group's corporate-operated locations in Portugal had been limited to the Avis Car Rental brand, while the Budget brand had been operated by a licensee.

"Expanding Budget's presence across Europe and enhancing our customer experience are two of our key strategic growth initiatives, and investing in Portugal, an important international destination that is experiencing growth in both business and leisure travel, is consistent with these goals," said Ronald L. Nelson, Avis Budget Group Chairman and Chief Executive Officer. "Budget has a solid and stable presence in Portugal and is well-positioned for further growth and prosperity."

Budget Portugal, comprising 34 rental locations including four major airports, offers quality cars and service at all major tourist and business centers across Portugal, including locations in the Faro, Lisbon, Porto and Madeira airports. Major business centers served by Budget include Aveiro, Braga, Bragança, Coimbra, Faro, Setúbal and Vila Real. Budget Portugal has also operated in Madeira Island, the popular tourist destination.

"This investment will enable us to better utilize our fleet and capture a larger share of this growing car rental market," said Larry D. De Shon, Avis Budget Group's president, Europe, Middle East and Africa. "In addition, by seizing the opportunity now to increase our presence in this market, we will be able to leverage our licensee's established presence and further enhance Budget brand loyalty and our profitable revenue growth."

Budget customers in Europe are served primarily through corporate-operated locations as well as through locations operated by independently-owned licensees.

### 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 10,000 rental locations in approximately 175 countries around the world, and through its Zipcar brand, which is the world's leading car sharing network, with more than 860,000 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 29,000 employees and is headquartered in Parsippany, N.J. More information is available at [www.avisbudgetgroup.com](http://www.avisbudgetgroup.com).

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