



AVIS BUDGET GROUP AND CONTINENTAL PARTNERSHIP DRIVES MOBILITY FORWARD

Avis debuts new telematics solution that makes rental experience entirely keyless

*Continental's aftermarket Key-as-a-Service offering provides seamless access
and start for Avis customers*

PARSIPPANY, N.J. and SAN JOSE, December 12, 2017 — Avis Budget Group, Inc. (NASDAQ: CAR) and Continental have teamed up to offer travelers in the Kansas City area a chance to be the first to test the future of car rental — a completely mobile experience that features keyless entry and ignition. Under the exclusive agreement, select vehicles in the Avis Car Rental fleet are equipped with Continental's Key-as-a-Service (KaaS) technology that empowers Avis customers to use the Avis mobile app to lock/unlock the car and start the engine.

This new service debuts in the Kansas City area as another aspect of Avis Budget Group's "Mobility Lab" which comprises more than 20 Avis Car Rental locations in the area and features a fleet of connected vehicles. These vehicles are connected to the Company's fleet management platform and the Avis mobile app which provides customers with an end-to-end next generation user experience that offers customization, convenience and speed. The initiative also offers operational efficiencies, serves as a test bed for future innovation, and positions the Company for collaboration with municipalities around the globe as they move forward with Smart City initiatives.

"Our partnership with Continental helps us deliver the next generation of mobility solutions and lays the foundation for entirely keyless car rental," said Larry De Shon, president and chief executive officer, Avis Budget Group. "Keyless car rental not only offers customers the ultimate in convenience and personalization, but it also enables us to accelerate our offerings into new markets as we continue to innovate the overall car rental experience."

Continental's aftermarket KaaS technology offers scalability across car manufacturers, vehicle models and regions and quicker time to market with no circuitry changes or modifications in the vehicle architecture. It includes services and hardware.

"In the evolving world of shared mobility, smartphones are fast becoming the gateway to on-demand services," said Ralf Lenninger, head of intelligent transportation systems business unit, Continental. "With our Key-as-a-Service technology for connected cars, we are expanding our offerings in the market and enabling a seamless mobile solution for consumers. By partnering with Avis Budget Group, we are able to bring this innovative technology, backed by the deep automotive know-how of Continental, to new customers. We look forward to working with Avis Budget Group to explore and further develop the efficiencies and future possibilities that this solution provides."

Avis Budget Group and Continental will demonstrate the solution during the Consumer Electronics Show in Las Vegas on January 9-12, 2018.

About Avis Budget Group

Avis Budget Group, Inc. is a leading global provider of mobility solutions, 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 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. More information is available at www.avisbudgetgroup.com.

About Continental

Continental develops pioneering technologies and services for sustainable and connected mobility of people and their goods. Founded in 1871, the technology company offers safe, efficient, intelligent and affordable solutions for vehicles, machines, traffic and transport. In 2016, Continental generated sales of €40.5 billion and currently employs more than 230,000 people in 56 countries.

Information management in and beyond the vehicle is at the very heart of the **Interior** division. The product portfolio for different types of vehicles includes: instrument clusters, multifunctional and head-up displays, control units, access control and tire-information systems, radios, infotainment systems, input devices, control panels, climate control units, software, cockpits as well as services and solutions for telematics and Intelligent Transportation Systems. The Interior division employs more than 43,000 people worldwide and generated sales of €8.3 billion in 2016.

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