



AVIS BUDGET GROUP SIGNS EXCLUSIVE PARTNERSHIP WITH SILVER AIRWAYS

PARSIPPANY, N.J., February 6, 2014 — Avis Budget Group, Inc. (NASDAQ: CAR) today announced that it has signed a new partnership agreement with Silver Airways, a U.S.-owned and operated airline with nearly 200 daily scheduled flights.

Under the exclusive agreement, Avis Car Rental and Budget Car Rental will be designated as Silver Airways' preferred car rental providers and Silver Airways travelers will receive car rental savings when they rent Avis or Budget vehicles. In addition, Silver Airways travelers will have the opportunity to make Avis and Budget car rental reservations directly on the Silver Airways website, or via phone as part of the call transfer program between the two companies.

"Providing travelers with convenient ways to make car rental reservations is one way we 'put the customer first,'" said Beth Kinerk, senior vice president of sales, Avis Budget Group. "We're excited to team up with Silver Airways and provide their passengers with two convenient ways to rent with Avis or Budget. We look forward to serving their rental car needs and generating incremental rental volume."

The new partnership agreement also includes brand exposure and cross-marketing opportunities between the two companies. For example, Avis and Budget will be featured on Silver Airways' reservation confirmation pages, confirmation emails and in email campaigns for customers.

"Silver Airways is proud to partner with Avis Budget Group," said Travis Christ, chief commercial officer, Silver Airways. "We know that our customers in Florida, the Bahamas, Alabama, Georgia and Mississippi will be assured of the best rates and service when they rent with Avis or Budget."

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 850,000 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 30,000 employees and is headquartered in Parsippany, N.J. More information is available at www.avisbudgetgroup.com.

About Silver Airways

Silver Airways Corp. (IATA: 3M) is a U.S. owned and operated airline operating almost 200 daily scheduled flights to/from 46 gateways in Florida, the Bahamas, Georgia, Alabama, Mississippi, Virginia, West Virginia, Pennsylvania, New York and Ohio. The airline, which offers more flights within Florida to The Bahamas than any other U.S. airline, has valued partnership and codeshare agreements with United Airlines and interline agreements with American Airlines, Delta Air Lines, JetBlue and US Airways.

Silver Airways is a two-time award winner in 2013, having been recognized by its industry and the traveling public. In February 2013, it was named the recipient of Air Transport World's 2013 Regional Airline of the Year Award, the first U.S. airline to win regional aviation's top honor since 2008. This award recognized Silver's outstanding achievements as well as the company's contributions toward elevating the entire regional aviation industry overall. In October 2013, Silver Airways was named one of the Top 10 "Best U.S. Airlines" in the prestigious Condé Nast Traveler's 26th annual 2013 Readers' Choice Awards.

The Silver Airways fleet is comprised of Saab 340B plus aircraft (with a capacity of 34 passengers in a spacious, noise reduction equipped cabin), each powered by highly reliable, fuel-efficient GE jet-turbine propeller engines. The airline also operates Beechcraft 1900D aircraft (maximum seating capacity: 19 passengers) in the airline's Cleveland network.

The company is privately owned by Victory Park Capital, a Chicago-based investment firm that launched the airline in May 2011.

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