Avis Budget Group and Fiat Chrysler Automobiles Sign New Connected Car Agreement, Giving a More Streamlined, Self-Serve and On-Demand Rental Experience in Europe

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- Customers of Avis Budget Group renting FCA vehicles in Europe will soon find it easier to pick up and return their vehicles, allowing them to manage their entire rental experience digitally and enabling lock/unlock technology.

- More than 22,000 connected Fiat, Jeep, Alfa Romeo, Lancia cars and Fiat Professional LCV's are projected to be added to the Avis Budget Group European fleet by the end of July 2020, with at least 8,000 digitally connected by the end of March.

- The announcement comes as Avis Budget Group surpasses the 200k milestone of connected vehicles, globally

BRACKNELL, United Kingdom, Jan. 23, 2020 (GLOBE NEWSWIRE) -- Avis Budget Group, Inc. **(NASDAQ: CAR)** today announces a new agreement with Fiat Chrysler Automobiles (FCA) Group to connect more than 22,000 Fiat vehicles in Avis Budget Group's European fleet.

A connected vehicle can allow Avis customers to manage their entire rental experience through the Avis mobile app, including choosing the exact vehicle they want, selecting an upgrade and extending the duration of their rental from their phones. Even returning a rental vehicle is automated with connected technology, allowing customers to drop off their vehicles through a simple tap in the Avis app.

In addition, these connected vehicles enable lock and unlock technology, providing a straight-to-vehicle, self-serve option for customers.

The connected FCA vehicles will provide valuable telemetry data in real time, including mileage, fuel level and updates on the mechanical condition of the car. Connectivity also enables vehicles to get back on the road faster, giving increased availability for rental customers as Avis Budget Group fleet managers can process information they need more quickly.

FCA is providing a ready to use telematics solution that offers a simplified and efficient way for Avis Budget Group to connect vehicles, reducing typical cost and complexity of implementing aftermarket solutions on its own.

The partnership follows a recent announcement from Avis Budget Group as it surpassed the 200,000 connected car threshold globally. Its partnership with FCA now means that an additional 22,000 Fiat vehicles in the Avis Budget Group fleet will be connected, significantly contributing towards its goal of a fully connected global fleet.

"At the end of 2019, we surpassed the milestone of 200,000 connected vehicles in our global fleet. This partnership with FCA group, adding a further 22,000 connected vehicles in Europe, is a step towards having a fully connected global fleet," **said Valerie Chenivesse, VP of Fleet Services–International, Avis Budget Group.** "Connectivity allows us to deliver a more on-demand and streamlined experience for our customers, by helping to increase efficiencies as a business.

FCA said that it is very happy to offer a new service to Avis Budget Group and help optimizing its customer experience and productivity. We consider the connected vehicles as part of our strategy and look forward to enrich this product thanks to our collaboration with Avis Budget.

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 Australasia 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 FCA
Fiat Chrysler Automobiles (FCA) is a global automaker that designs, engineers, manufactures and sells vehicles in a portfolio of exciting brands, including Abarth, Alfa Romeo, Chrysler, Dodge, Fiat, Fiat Professional, Jeep®, Lancia, Ram and Maserati. It also sells parts and services under the Mopar name and operates in the components and production systems sectors under the Comau and Teksid brands. FCA employs nearly 200,000 people around the globe. For more information regarding FCA, please visit www.fcagroup.com

Forward-Looking Statements
Certain statements in this press release constitute "forward-looking statements." Any statements that refer to outlook, expectations or other characterizations of future events, circumstances or results are forward-looking statements. Various risks that could cause future results to differ from those expressed by the forward-looking statements included in this press release include, but are not limited to, the anticipated benefits of connected vehicles, the timing of when Avis Budget Group will have connected vehicles in its fleet and the anticipated benefits of partnering with Fiat Chrysler Automobiles, the high level of competition in the mobility industry, changes in our fleet costs as a result of a change in the cost of new vehicles, manufacturer recalls and/or the value of used vehicles, disruption in the supply of new vehicles, disposition of vehicles not covered by manufacturer repurchase programs, the financial condition of the manufacturers that supply our rental vehicles which could affect their ability to perform their obligations under our repurchase and/or guaranteed depreciation arrangements, any change in economic conditions generally, particularly during our peak season and/or in key market segments, any change in travel demand, including changes in airline passenger traffic, any occurrence or threat of terrorism, any changes to the cost or supply of fuel, risks related to acquisitions or integration of acquired businesses, risks associated with litigation, governmental or regulatory inquiries or investigations, risks related to the security of our information technology systems, disruptions in our communication networks, changes in tax or other regulations, a significant increase in interest rates or borrowing costs, our ability to obtain financing

for our global operations, including the funding of our vehicle fleet via asset-backed securities markets, any fluctuations related to the mark-to-market of derivatives which hedge our exposure to exchange rates, interest rates and fuel costs, our ability to meet the covenants contained in the agreements governing our indebtedness, and our ability to accurately estimate our future results and implement our strategy for growth and cost savings. Other unknown or unpredictable factors could also have material adverse effects on Avis Budget Group's performance or achievements. In light of these risks, uncertainties, assumptions and factors, 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, 2018, and in other filings and furnishings made by Avis Budget Group with the SEC from time to time. Avis Budget Group undertakes no obligation to publicly update any forward-looking statements to reflect subsequent events or circumstances.

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