



AVIS BUDGET GROUP ACQUIRES EDMONTON BUDGET LICENSEE

PARSIPPANY, N.J., February 27, 2014 — Avis Budget Group, Inc. (NASDAQ: CAR) announced today that it has agreed to acquire its existing Budget Car & Truck Rental licensee in Edmonton, Alberta, Canada, comprising 26 rental locations in seven cities in total. This investment of approximately \$30 million, plus the cost of acquired fleet, will enable the Company to expand its footprint of Company-operated locations while offering Budget customers a consistently outstanding rental experience and capturing a larger share of Canada's domestic, international-inbound and truck rental spend.

"Expanding our global footprint and enhancing our customer experience are two of our key strategic growth initiatives. Investing in our presence in Edmonton — Alberta's capital, Canada's fifth-largest city and a world center for the oil, gas and petrochemical industries — is consistent with these goals," said Ronald L. Nelson, Avis Budget Group Chairman and Chief Executive Officer. "Budget Edmonton has the largest and most diverse fleet in the area and is well-positioned for further growth and prosperity."

Budget has operated in Edmonton since 1963 and celebrated its 50th anniversary in 2013. Founder Lionel Groberman started with a dozen vehicles and one wash bay attendant, and successfully grew the business to comprise locations today in Edmonton, Cold Lake, Fort McMurray, Lloydminster, Moose Jaw, Regina and Saskatoon, with a fleet of more than 4,000 vehicles. These locations will now be integrated into Avis Budget Group's North America operating region, and managed by Avis Budget's Canada operations management team.

"This investment will enable us to substantially expand our Canadian fleet and capture a larger share of this expanding car rental market," said Tom Gartland, president, North America, Avis Budget Group. "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 Canada are served through a combination of corporate-operated locations and locations operated by independently-owned licensees. Avis Budget Group acquired its Budget licensee in Toronto in 2005, its Budget licensee in Ottawa in 2005, its Budget licensee for Newfoundland and Halifax in 2008, and its Budget licensee in Grand Prairie in 2012.

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.

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" or similar words or expressions 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, expectations, cost savings, growth rates or market opportunities are also forward-looking statements. Important risks, assumptions and other important factors that could cause future results to differ materially from those expressed in the forward-looking statements are specified in Avis Budget Group's Annual Report on Form 10-K for the year ended December 31, 2013, including under headings such as "Forward-Looking Statements", "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" and in other filings and furnishings made by the Company with the Securities and Exchange Commission from time to time. 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.

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