

Avis Budget Group and PortAventura Sign Exclusive Partnership Agreement

PARSIPPANY, N.J., Dec. 4, 2012 (GLOBE NEWSWIRE) -- Avis Budget Group, Inc. (Nasdaq:CAR) announced today that it has signed an exclusive concession and marketing agreement establishing Avis Car Rental and Budget Car Rental as "official rental car partners" of PortAventura, Spain's most-visited theme park and resort.

Located in Salou, Catalonia, PortAventura became Spain's first theme park when it opened in 1995. Since then it has expanded to include an aquatic park, three golf courses, four 500-room hotels and a convention center with capacity for 4,000 people.

As part of the new, multi-year agreement, Avis Budget Group will provide on-site access to late-model vehicles at Hotel PortAventura. In addition, the Avis and Budget brands will be featured on PortAventura's official website where visitors can enjoy money-saving offers on rental vehicles. Avis and Budget customers will benefit from exclusive offers and discounts on park admission and hotel stays.

"We are dedicated to developing strategic alliances with leading international brands like Avis and Budget," said Fernando Aldecoa, general manager of PortAventura. "Our visitors will benefit from their global expertise and trusted service, and enjoy the experience in both the rental car and our theme parks."

PortAventura is the premier theme park in Spain in terms of revenues (nearly €175 million*), visits (nearly four million*) and profitability (€27 million net profit*), and one of the leading parks in southern Europe by number of visits. PortAventura also boasts the Shambhala, Europe's highest, fastest and longest-descending roller coaster.

"PortAventura is a tourist destination for people from across Europe as well as theme park enthusiasts around the world," said Larry De Shon, president, Europe, Middle East and Africa, Avis Budget Group. "Aligning our trusted global brands with one of the Continent's leading attractions will provide our customers with a new convenient service location while advancing our strategic efforts to grow our share of cross-border travel spending."

* CaixaHolding 2011 Report

About Avis Budget Group

Avis Budget Group, Inc. is a leading global provider of vehicle rental services through its Avis and Budget brands, with 10,000 rental locations in approximately 175 countries around the world. 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. For more information, visit www.avisbudgetgroup.com.

The Avis Budget Group, Inc. logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=8891>

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