



## AVIS BUDGET GROUP AND DIDI CHUXING ESTABLISH GLOBAL STRATEGIC PARTNERSHIP

BEIJING and PARSIPPANY, N.J., November 15, 2016 — Avis Budget Group (NASDAQ: CAR) has signed a strategic partnership agreement with Didi Chuxing, the world's largest mobile transportation platform, to provide Didi Chuxing's over 300 million registered users with access to Avis Car Rental and Budget Car Rental vehicles when traveling in approximately 175 countries.

Through this strategic partnership, Avis Budget Group and Didi Chuxing will coordinate product, technology and local marketing resources, to provide Didi Chuxing's registered users traveling outbound from China with easy and convenient car rental service — right from Didi Chuxing's mobile application. Registered users will be able to book Avis and Budget rentals at airports and neighborhood locations around the globe.

FU Qiang, Senior Vice President of Didi Chuxing and General Manager for Didi Car Rental, said, "Internationalization is a clear mission for DiDi. The partnership with Avis Budget is a key step in DiDi's broader initiative to go global as we continue to explore the frontier of innovation with our growing data capacities. Together, we will provide quality local travel experiences across the world for China's fast-expanding outbound traveler community. We also look forward to building a more connected global mobility network that builds greater momentum for growth on a spirit of openness and sharing."

"Like Avis Budget Group, Didi Chuxing is committed to providing its customers with innovative solutions to make travel as stress-free as possible. This is even more valuable when traveling internationally," said Mark Servodidio, President, International, Avis Budget Group. "This strategic alliance gives us the opportunity to demonstrate Avis' world-renowned premium service and the great value of Budget to Didi Chuxing's substantial user base."

### Forward-Looking Statements

*This press release contains certain forward-looking statements that are subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Such risks and uncertainties include, but are not limited to, the anticipated benefits of the strategic partnership. 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, 2015, in Avis Budget Group's Quarterly Report on Form 10-Q for the quarter ended September 30, 2016 and in other filings and furnishings made by the Company with the SEC from time to time. Except to the extent required by applicable federal securities laws, 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.*

### **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 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](http://www.avisbudgetgroup.com).

### **About Didi Chuxing**

Didi Chuxing is the world's largest comprehensive one-stop mobile transportation platform. The company offers a full range of mobile tech-based mobility options for over 300 million users across over 400 Chinese cities, including taxi hailing, private car hailing, Hitch (social ride-sharing), DiDi Chauffeur, DiDi Bus, DiDi Test Drive, DiDi Car Rental and DiDi Enterprise Solutions. A total of 1.43 billion rides were completed on DiDi's platform in 2015, making DiDi the world's second largest online transaction platform next only to Taobao. In August 2016, DiDi acquired Uber China.

As a practitioner in the sharing economy initiative, DiDi is committed to work with communities and partners to solve China's transportation, environmental challenges and employment problems using big data-driven deep-learning algorithms that optimize resources allocation. By continuously improving the user experience and creating social values, we strive to build an open, efficient, collaborative, and sustainable transportation ecosystem. In 2016, Didi was included in Fortune's "Change the World" list; and named one of the World's 50 Smartest Companies by MIT Technology Review. In 2015, DiDi was announced as a Davos Global Growth Company.

**Contacts:** Alice Pereira  
Avis Budget Group  
(973) 496-3916  
[PR@avisbudget.com](mailto:PR@avisbudget.com)

Sun Liang  
Didi Chuxing  
(86)13552047876  
[globalpr@didichuxing.com](mailto:globalpr@didichuxing.com)

###