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Avis Budget Group Partners With Lyft to Provide Drivers With On-Demand Access to Avis Vehicles

Thousands of Avis vehicles will be added to the Lyft Express Drive program in cities across North America

PARSIPPANY, N.J., Aug. 06, 2018 (GLOBE NEWSWIRE) -- [Avis Budget Group, Inc.](#) (NASDAQ: CAR) today announced a multi-year deal with Lyft, the fastest growing ride hailing company, in which Avis will add thousands of vehicles to the [Lyft Express Drive](#) program in cities across North America. The partnership will make it easier for people to drive with Lyft without the cost and burden of car ownership.

"With a global fleet of approximately 600,000 vehicles, we are well positioned to take advantage of the continued growth in the ride hailing space by providing on-demand access to a clean, safe and well-maintained vehicle for those who want to become ride hailing drivers," said Joe Ferraro, President, Americas, Avis Budget Group. "We look forward to working with Lyft to address the growing demand for transportation in key markets, and to further leveraging our assets."

"Our partnership with Avis Budget Group allows us to provide new and existing drivers who are seeking a reliable source of income with more quality options when choosing a vehicle," said Jon McNeill, Chief Operating Officer at Lyft. "And as more drivers decide to give up their own cars, they can continue to earn with Lyft as we expand the Express Drive program."

Through this partnership, Lyft drivers will be able to reserve an Avis rental vehicle from within the Lyft app. Together, it's a snap for drivers to get in a car and get on the road to take advantage of the opportunities provided by the ride hailing industry.

Vehicles are expected to become available in the next few months.

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 31,000 employees and is headquartered in Parsippany, N.J. More information is available at www.avisbudgetgroup.com.

Forward-Looking Statements

This press release contains certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements 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 partnering with a ride hailing company and the expected availability of vehicles under the partnership. 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, 2017, and in other filings and furnishings made by the Company with the SEC 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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