



AVIS BUDGET GROUP SALUTES FORMER AVIS CEO JOE VITTORIA ON HIS INDUCTION INTO THE BUSINESS TRAVEL HALL OF FAME

PARSIPPANY, N.J., December 3, 2013 — Senior leaders from Avis Budget Group, Inc. (NASDAQ: CAR) paid tribute last night to former Avis chief executive Joseph V. Vittoria at his induction into the Business Travel Hall of Fame at a ceremony in New York City.

Mr. Vittoria first joined Avis, Inc. in 1964, left in 1976 and returned in 1982. He served as president and chief operating officer from 1982 to 1987, and then led the company as chairman and chief executive officer from 1987 to 1997. In 1987 he helped create the Avis Employee Stock Ownership Plans (ESOP), which facilitated the purchase of Avis by its employees for \$750 million and transformed Avis into one of the largest employee-owned companies in the United States. Mr. Vittoria retired from Avis after presiding over the transition period following the company's acquisition by HFS Incorporated in 1997. He would go on to serve as chief executive as well as a board member for other companies in the years that followed.

"Joe Vittoria is truly a legend in our Company and industry," said Ronald L. Nelson, chairman and chief executive officer, Avis Budget Group. "Creating an employee-owned company of the size and prominence of Avis was considered quite risky at the time, and required both great vision and leadership skills. That the company thrived and grew throughout his tenure is testament to his many outstanding abilities. This honor is richly deserved and we are proud to be able to celebrate his induction into the Business Travel Hall of Fame."

In addition to being a prominent business executive, Mr. Vittoria has been active as a community leader throughout his life. He has served as a director of the National Crime Prevention Counsel in Washington, D.C.; he served on President Ronald Reagan's Child Safety Partnership on behalf of missing children; and he is a former member of the board of directors of the National Center for Disability Services. A travel industry veteran of four decades, Mr. Vittoria was elected to the Travel Industry Association Hall of Leaders in 2000. He holds a B.S. in civil engineering from Yale University and an M.B.A. from Columbia University.

The Business Travel Hall of Fame was created in 2010 by BTN Group, publishers of *Business Travel News*, to recognize those executives who helped shape today's business travel landscape. The annual induction ceremony brings together some of the industry's leading figures to celebrate those being honored, reflect on their accomplishments and look at the future of travel.

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 850,000 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 30,000 employees and is headquartered in Parsippany, N.J. More information is available at www.avisbudgetgroup.com.

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