



BUDGET ICELAND HONORED AS BUDGET LICENSEE OF THE YEAR FOR EUROPE, THE MIDDLE EAST AND AFRICA

Budget Bahrain and Budget Ireland Also Recognized for Outstanding Achievement

PARSIPPANY, N.J., November 5, 2015 – Budget Car Rental has named Budget Iceland as “Licensee of the Year” at the 2015 Budget Car Rental Licensee Awards for Europe, the Middle East and Africa (EMEA). Budget Iceland, who also won the Award in 2012, accepted the accolade at a gala event in Dublin.

“Licensees play a critical role in helping Budget meet customer needs around the world,” said Mark Servodidio, president, International, Avis Budget Group. “Budget Iceland’s continued commitment to customer satisfaction, and their exceptional revenue growth in the last year make them worthy of this honor. We are proud to name Budget Iceland our Licensee of the Year.”

The Budget Car Rental Licensee Awards recognize licensee partners that have demonstrated growth in annual financial performance, measured against their local country economic conditions. The Awards also take into account exceptional customer service and delivery of strategic initiatives. In addition to the Licensee of the Year award presented to Budget Iceland, Budget Bahrain and Budget Ireland were honored for their accomplishments with the Outstanding Achievement awards for 2015.

“The Licensee of the Year Award is a coveted honor, so to receive it for the second time fills us with great pride,” said Hjálmar Pétursson, chief executive officer, Budget Iceland. “Alongside our financial growth, we are particularly delighted to be recognized for our ongoing commitment to service excellence.”

Budget Iceland has been in operation for nearly 25 years, providing customers with quality vehicles at great value prices. The Budget fleet includes a variety of makes and models from manufacturers including Ford, Hyundai, Renault, Suzuki and Toyota, with many 4x4 models. Vehicles in the fleet are available with manual and automatic transmissions, and Budget offers a variety of insurance packages and products to enhance customers’ experience. Renters also benefit from Budget’s friendly, attentive staff and free shuttle service from major hotels and guesthouses in Reykjavik.

About Budget

Budget Car Rental is one of the world’s best-known car rental brands with approximately 3,500 locations in more than 120 countries. Budget is an industry leader in providing vehicle rental services to value-conscious travelers and also operates one of the largest local and one-way truck rental businesses in the United States, through a network of approximately 1,550 locations. Budget is owned by Avis Budget Group, Inc. (NASDAQ:CAR), which operates and licenses the brand throughout the world. For further information, visit www.budget.com.

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