



## Avis Budget Group Honors Budget Iceland as Outstanding Licensee

PARSIPPANY, N.J., Nov. 29, 2012 (GLOBE NEWSWIRE) -- Avis Budget Group, Inc. (Nasdaq:CAR) announced that it has honored Budget Iceland as the Budget Licensee of the Year for Europe, the Middle East and Africa (EMEA) in recognition of its ongoing commitment to the Budget brand and to serving value-conscious travelers with outstanding products and services.

Budget Iceland is well-positioned throughout the country to serve the car rental needs of business and leisure travelers. Budget facilities are conveniently located inside airport terminals, including Keflavik, Isafjordur, Hofn, Akureyri and Egilisstair airports, and are supported by a strong network of locations in city centers.

"The number of visitors to Iceland has been growing strongly, and last year was a record year for tourist arrivals to the country," said Larry De Shon, president, EMEA, Avis Budget Group. "Working hard to capitalize on this increase in tourism, Budget Iceland has seen substantial reservation and revenue growth. We appreciate their hard work and dedication to meeting the demand and helping us to strategically accelerate growth. We are proud to recognize them as EMEA's Licensee of the Year."

Budget Iceland provides customers with quality, well-maintained vehicles. 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.

"We are committed to customer satisfaction and have proudly served the car rental needs of business and leisure travelers in Iceland since 1989," said Vilhjálmur Sigurðsson, sales and marketing director, Budget Iceland. "We're happy to receive this distinguished honor."

Budget Iceland is an independently-owned and operated licensee of Budget Car Rental. Licensees such as Budget Iceland have the right to operate under the Budget brand in specified territories and in accordance with Budget's brand standards.

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

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

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