



AVIS BUDGET GROUP AND SOUTHWEST AIRLINES SIGN NEW MULTI-YEAR PARTNERSHIP MARKETING AGREEMENT

PARSIPPANY, N.J., June 25, 2015 — Avis Budget Group, Inc. (NASDAQ: CAR) today announced that it has entered into an expanded, new multi-year partnership marketing agreement with Southwest Airlines (NYSE: LUV) which will enable the Company to promote Avis Car Rental, Budget Car Rental and Payless Car Rental offers, products and services to Southwest customers. Southwest Airlines flies more than 100 million passengers per year, and Avis Budget Group provides travelers with more than 100 million vehicle rental days per year.

As part of the new agreement, Avis, Budget and Payless will have advertising placement on the Southwest Airlines website as well as merchandising placement throughout the airline reservation process. The car rental brands will also be featured on airline confirmation pages and pre-trip emails to customers. Special car rental discount offers, such as bonus Rapid Rewards® credits for completed rentals will also be presented on southwest.com.

"Southwest.com is the only avenue for Southwest customers to purchase and manage their air travel online," said Stephen Wright, senior vice president of sales and marketing for Latin America/Asia-Pacific, Avis Budget Group. "Having Avis, Budget and Payless offers prominently placed on southwest.com will be an important source of incremental reservations for us."

"This partnership is another example of Southwest Airlines' efforts to bring increased value and benefits to our customers," said Jonathan Clarkson, director, Rapid Rewards program and partnerships for Southwest. "We enjoy working with partners such as Avis Budget Group because they help reinforce the benefits that enhance our Rapid Rewards customer's experience."

The expanded alliance between Avis Budget Group and Southwest Airlines builds upon a relationship that dates back to 1995.

About Avis Budget Group

Avis Budget Group 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 900,000 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.

About Southwest Airlines

In its 44th year of service, Dallas-based Southwest Airlines continues to differentiate itself from other air carriers with exemplary Customer Service delivered by more than 47,000 Employees to more than 100 million Customers annually. Southwest operates more than 3,600 flights a day, serving 95 destinations across the United States and six additional countries. Southwest service to Belize City, Belize, begins October 15, 2015, and Liberia, Costa Rica, on November 1, 2015, both routes are subject to foreign government approval.

Based on the U.S. Department of Transportation's most recent data, Southwest Airlines is the nation's largest carrier in terms of originating domestic passengers boarded. The Company operates the largest fleet of Boeing aircraft in the world, the majority of which are equipped with satellite-based WiFi providing gate-to-gate connectivity while over the United States. That connectivity enables Customers to use their personal devices to access streaming music provided by Beats Music or to view video on-demand movies and television shows, as well as nearly 20 channels of free, live TV compliments of our valued Partners. Southwest is the only major U.S. airline to offer bags fly free[®] to everyone (first and second checked pieces of luggage, size and weight limits apply, some airlines may allow free checked bags on select routes or for qualified circumstances), and there are no change fees, though fare differences might apply. In 2014, the airline proudly unveiled a bold new look: *Heart*. The new aircraft livery, airport experience, and logo, showcase the dedication of Southwest Employees to connect Customers with what's important in their lives.

From its first flights on June 18, 1971, Southwest Airlines launched an era of unprecedented affordability in air travel described by the U.S. Department of Transportation as "The Southwest Effect," a lowering of fares and increase in passenger traffic whenever the carrier enters new markets. With 42 consecutive years of profitability, Southwest is one of the most honored airlines in the world, known for a triple bottom line approach that contributes to the carrier's performance and productivity, the importance of its People and the communities they serve, and an overall commitment to efficiency and the planet. The 2014 Southwest Airlines One Report™ can be found at SouthwestOneReport.com.

Book Southwest Airlines' low fares online at Southwest.com or by phone at 800-I-FLY-SWA.

Contact: Alice Pereira
(973) 496-3916
PR@avisbudget.com

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