

Hertz Investor Relations

## **Hertz Board Forms Special Committee to Evaluate Ford Stock Purchase Proposal**

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PARK RIDGE, N.J.

The Hertz Corporation announced today that its Board of Directors has formed a Special Committee to consider the previously announced proposal from Ford Motor Company to acquire, through a merger, all of the outstanding shares of Hertz' stock that are not currently owned by Ford at a cash price of \$30 per share of Hertz Class A common stock. Ford currently owns approximately 81.5% of Hertz' common stock.

The Special Committee is comprised of Louis C. Burnett, Managing Partner, Secura Burnett Company LLC; Michael T. Monahan, President, Monahan Enterprises, LLC and Chairman, Munder Capital Management; and John M. Thompson, Vice Chairman of the Board, IBM Corporation.

Hertz is the world's largest car rental company and a leading industrial and construction equipment rental business. Headquartered in Park Ridge, NJ, Hertz operates from approximately 6,500 locations in the U.S. and in over 140 foreign countries.

SOURCE: Hertz Corporation

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