

Hertz Global Reaches Agreement to Form Strategic Partnership with Localiza, South America's Largest Rental Car Company

Agreement includes Localiza's purchase of the Hertz operations in Brazil and combined Localiza Hertz branding in Brazil

ESTERO, Fla., Dec. 5, 2016 /PRNewswire/ -- Hertz Global Holdings, Inc. (NYSE: HTZ) has reached a long-term agreement with Localiza, South America's largest rental car company and the market leader in Brazil, to form a strategic partnership encompassing co-branding in Brazil and use of the Localiza brand in other select markets, customer referrals and the exchange of technology and information. As part of the agreement, which is subject to approval by the Brazilian antitrust authority (Administrative Council for Economic Defense or CADE), Localiza will purchase the Hertz operation in Brazil.

Under the referral and brand cooperation aspects of the agreement, Localiza customers traveling outside of South America will be referred to Hertz reservation channels. In select markets, including the U.S., Hertz expects to display the Localiza brand at key airport locations that frequently serve visitors from Brazil. Similarly, Hertz customers traveling to Brazil will be referred to Localiza, with "Localiza Hertz" branding in many locations, providing them access to a broader network of locations and a larger vehicle fleet than currently offered by Hertz Brazil.

The purchase price for the Hertz Brazil operation, which includes both rental car and vehicle leasing, is expected to be R\$337 million. The final purchase price will be determined at the closing date. Both companies will continue to operate independently until the agreement receives anti-trust approval.

"This agreement enables us to partner with South America's largest rental car company, extending the reach of the Hertz brand in Brazil and leveraging Localiza's customer base when they travel outside of South America. Additionally, Hertz customers traveling to Brazil will have access to an expanded service offering through Localiza's network," said John Tague, Hertz Global Holdings president and chief executive officer.

"We are proud to forge a partnership with Localiza, which has a legacy of market leadership and a commitment to the same premium service levels as our Hertz brand. We expect this partnership to be a win-win for both companies."

"This partnership represents a milestone in the history of car rental in Localiza and in Brazil. Hertz is a widely recognized brand with a strong international presence. We have many common qualities: business expertise, excellence in service and innovation DNA," said Eugenio Mattar, Localiza chief executive officer.

About Hertz Global

Hertz Global operates, through its operating company The Hertz Corporation and its subsidiaries, the Hertz, Dollar and Thrifty vehicle rental brands in approximately 10,000 corporate and franchisee locations throughout North America, Europe, Latin America, Africa, the Middle East, Asia, Australia, and New Zealand. Hertz Global is one of the largest worldwide airport general use vehicle rental companies, and the Hertz brand is one of the most recognized in the world. Product and service initiatives such as Hertz Gold Plus Rewards, Carfirmations, Mobile Wi-Fi and unique vehicles offered through the Adrenaline, Dream, Green and Prestige Collections set Hertz Global apart from the competition. Additionally, Hertz Global owns the vehicle leasing and fleet management leader Donlen Corporation, operates the Hertz 24/7 hourly vehicle rental business in international markets and sells vehicles through its Rent2Buy program. For more information about Hertz Global, visit: www.hertz.com.

About Localiza

Localiza is the largest car rental network in South America, with 564 locations in 7 countries and a fleet of 136,202 cars. It is a reference in customer service excellence and recognized by numerous awards in its category. Its ability to innovate makes it a protagonist in the car rental market in Brazil. More than 6 million customers use its car rental solutions and its cutting edge products to have a superior experience. Spotlight on Localiza Fidelidade (loyalty program), which has already distributed more than 1.3 million free rental days and also upgrades, the program offers more convenience, agility and exclusive service; Localiza Way, a gadget that offers GPS, wi-fi network, music through Spotify and direct connection with Customer Assistance; Localiza Express, self-service totem that guarantees more agility to customers in the process of picking up the cars in the branches; Mobile checkout, which makes it possible to close the contract, guaranteeing more agility and simplicity to the process of returning the cars; App designed for reservations, car upgrades, follow the route of the van, open contracts through "I have arrived" button, a pre-service that allows the customer to pick up the car even faster; Localiza Prime, group of luxury cars, like the models BMW 320i and Volvo S60; And the latest

innovation of Localiza, an unprecedented technology in Latin America to pick up of the car without going through the service desk: the customer only needs a mobile application to open the door of the car and in less than a minute leaves by driving the car.

SOURCE Hertz Global Holdings, Inc.

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