

Hertz Launches Strategic Partnership with Localiza, South America's Largest Rental Car Company

Hertz completes sale of Brazil operations to Localiza; global exchange of customer referrals, co-branding, and technology

ESTERO, Fla., Aug. 31, 2017 /[PRNewswire](#)/ -- Hertz Global Holdings, Inc., (NYSE: HTZ) has formally entered into a long-term strategic partnership agreement with Localiza, South America's largest rental car company and the market leader in Brazil, following approval by the country's antitrust authority, CADE. As part of the agreement, which was originally announced on December 5, 2016, Hertz has now completed the sale of its Brazil car rental and leasing operations to Localiza.

Both companies have entered into referral and brand cooperation agreements to govern their ongoing relationship. The alliance will also involve the exchange of know-how in areas of technology, customer service and operational excellence.

Under the referral and brand cooperation agreements, 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 most locations, providing them access to a broader network of locations and a larger vehicle fleet than previously offered by Hertz Brazil.

The purchase price for the Hertz Brazil operation, which includes both car rental and vehicle leasing, closed at R\$360 million, subject to post-closing adjustments concluding a financial audit.

"We are proud to partner with Localiza, with whom we share similar values of innovation and customer excellence. This agreement brings together two leading brands and an enhanced product and service offering for our respective customers as they travel the world," said Kathryn V. Marinello, president and chief executive officer, Hertz.

"We are very motivated by the start of this long-term strategic partnership that represents a new milestone for the development of the sector. Customers from both companies will have innovative services, attendance and solutions to facilitate their mobility and improve their experience of car rental and vehicle leasing," says Eugenio Mattar, CEO of Localiza.

About Hertz

The Hertz Corporation, a subsidiary of Hertz Global Holdings, Inc., operates the Hertz, Dollar and Thrifty vehicle rental brands in approximately 9,700 corporate and franchisee locations throughout North America, Europe, The Caribbean, Latin America, Africa, the Middle East, Asia, Australia and New Zealand. The Hertz Corporation 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, Ultimate Choice, Carfirmations, Mobile Wi-Fi and unique vehicles offered through the Adrenaline, Dream, Green and Prestige Collections set Hertz apart from the competition. Additionally, The Hertz Corporation owns the vehicle leasing and fleet management leader Donlen Corporation, operates the Firefly vehicle rental brand and Hertz 24/7 car sharing business in international markets and sells vehicles through Hertz Car Sales. For more information about The Hertz Corporation, visit: www.hertz.com.

About Localiza

Localiza is the largest car rental network in South America, with 579 branches in seven countries and a fleet of more than 137,607 thousand cars. It is a reference in excellent customer service and recognized by numerous awards in its category.

Its ability to innovate puts it as the protagonist in the car rental market in Brazil. Its more than 6 million customers rely on car rental solutions and cutting-edge products to have a superior experience. Highlight for **Localiza Fidelidade**, which has distributed millions of free daily rates and upgrades, the program offers more convenience, agility and exclusive service; **Localiza Way**, a gadget which offers GPS, wi-fi network, music via Spotify and direct connection with Customer Assistance; **Localiza Express**, self-service that ensures more agility to the customers in the process of picking up the cars in the agencies; **Mobile checkout**, which makes it possible to close the contract, ensuring more agility and simplicity to the process of returning the cars; **App** for reservations, upgrades of cars, follow the route of the van, make the opening of the contract using the "**Cheguei**", a pre-service that allows the customer to streamline the process of withdrawing the car even more; **Localiza Prime**, a group of luxury cars such as the BMW 320i and Volvo S60 models; and Localiza's latest launch, Localiza Fast, an unprecedented technology in Latin America for **expedite removal of the vehicle without going through the service desk**: the customer only needs an application on the cell phone to open the car door and in less than a minute leaves driving the car.

SOURCE Hertz Global Holdings, Inc.

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