

Hertz Global Holdings, Inc. Announces Changes in Finance Leadership

ESTERO, Fla., Aug. 14, 2020 /PRNewswire/ -- [Hertz](#) Global Holdings, Inc. (NYSE: HTZ) (the "Company" or "Hertz") a global leader in car rental, today announced that Chief Financial Officer (CFO) Jamere Jackson, has resigned to pursue a new opportunity. Mr. Jackson will remain with Hertz until September 11, 2020, to assist in the transition of his responsibilities.

The Company also today announced the promotion of R. Eric Esper to Executive Vice President of Finance, Chief Financial Officer, and Kenny K. Cheung to Executive Vice President of Finance, Chief Operational Finance and Restructuring Officer, effective immediately. They will report directly to Paul Stone, Hertz's President and Chief Executive Officer, as will the Company's Treasurer, Scott Massengill.

Mr. Esper has served as Senior Vice President and Chief Accounting Officer of Hertz since November 2018. He previously served as Vice President and Controller of the Company beginning March 2018. From July 2010 to March 2018, Mr. Esper held a variety of financial leadership roles with Norwegian Cruise Line Holdings Ltd., most recently as Vice President, Brand Finance & Strategy, and Vice President and Controller. Prior to that, Mr. Esper was with PricewaterhouseCooper, LLC. He is a Certified Public Accountant.

Mr. Cheung has served as Senior Vice President of Global Financial Planning & Analysis and Chief Financial Officer of North America at Hertz. He joined the Company in December 2018. He previously held a variety of financial leadership roles with Nielsen Holdings, PLC ("Nielsen"), an information, data and measurement firm, most recently as Global Chief Audit Executive, and prior to that as a regional Chief Operating Officer after holding the position of regional Chief Financial Officer. Prior to Nielsen, Mr. Cheung worked for General Electric in various roles across Supply Chain, Operations, and FP&A.

Mr. Massengill has served as Senior Vice President and Treasurer of Hertz since July 2008. Prior to joining Hertz, Mr. Massengill served as Chief Financial Officer for the \$2 billion domestic residential heating and air conditioning business division of Trane Inc. (formerly American Standard Companies Inc.) from 2005 to 2008. Prior to that, he was Vice President and Treasurer at American Standard from 2001 to 2005. Mr. Massengill has also held management level financial positions at Bristol-Myers Squibb, AlliedSignal and Exxon.

"The finance function is extremely important. This leadership structure provides us with deep expertise that will be especially valuable as we navigate the uncertainty around travel that the global pandemic has produced and as we work our way through the bankruptcy process," said Stone. "We're fortunate to have incredible bench strength on our Finance team. I've worked closely with Eric, Kenny and Scott for several years, and appreciate the value they add through the different perspectives they bring, while remaining tightly aligned on vision and strategy."

About Hertz

The Hertz Corporation, a subsidiary of Hertz Global Holdings, Inc., operates the Hertz, Dollar and Thrifty vehicle rental brands 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 vehicle rental companies, and the Hertz brand is one of the most recognized

globally. Product and service initiatives such as Hertz Gold Plus Rewards, Ultimate Choice, Carfirmations, Mobile Wi-Fi and unique vehicles offered through its specialty 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.

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