

Hertz Announces New Board Of Directors

Following Successful Restructuring, Hertz Stronger and Well-Positioned for Long-Term Success

ESTERO, Fla., June 30, 2021 /PRNewswire/ -- Hertz Global Holdings, Inc. (OTCPK:HTZGQ) ("Hertz" or the "Company") announced the composition of its new Board of Directors whose term is effective with the Company's successful completion of its restructuring and emergence from Chapter 11 today. The new Board will initially include eight members with up to three additional directors to be named in the future. The eight members named include Certares founder Michael Gregory O'Hara as Chairperson; Knighthead Capital co-founder Thomas Wagner as Vice Chairperson; Certares Senior Managing Director Colin Farmer; Knighthead Partner Andrew Shannahan; Apollo Partner Christopher Lahoud; TPG Capital Senior Advisor and former CEO of Ford Motor Company Mark Fields; current Hertz Board member Vincent Intrieri; and Hertz President and CEO Paul Stone.

Paul Stone said, "We are excited to welcome our new Board members and benefit from their collective expertise, leadership and oversight at this pivotal time for Hertz and the travel industry. These executives bring extensive financial, operational and market experience that will be invaluable in the next chapter for Hertz. I also want to express our company's appreciation to our retiring Board members for their service and tireless efforts, particularly throughout the past year and a half of the pandemic and our successful restructuring."

Hertz New Board Member Bios

- **Michael Gregory (Greg) O'Hara**, Chairperson; Founder and Senior Managing Director of Certares, a firm that invests in the travel, tourism and hospitality sectors, and co-founder of GO Acquisition Corp. He is the Head of Certares' Investment Committee and a member of the Management Committee. Prior to forming Certares, he served as Chief Investment Officer of JPMorgan Chase's Special Investments Group ("JPM SIG"). Prior to this role at JPM SIG, Greg was a Managing Director of One Equity Partners ("OEP"), the private equity arm of JPMorgan. Before joining OEP in 2005, he served as Executive Vice President of Worldspan and was a member of its Board of Directors. Greg is the Executive Chairman of American Express Global Business Travel and Vice Chairman of Liberty TripAdvisor Holdings and serves on the Boards of Directors of Liberty TripAdvisor Holdings and Tripadvisor, The Innocence Project, World Travel & Tourism Council and Certares Holdings.
- **Thomas (Tom) Wagner**, Vice Chairperson; Co-Founder and Managing Member of Knighthead Capital Management, LLC, an event driven and deep value focused SEC registered investment advisor that specializes in investing in companies that need financial and operational restructuring. His deep financial experience also includes serving as Managing Director at Goldman Sachs in Capital Structure Franchise Trading, as well as roles at Credit Suisse First Boston and Ernst & Young, LLP. Tom is currently Board Chairman of Knighthead Annuity & Life Assurance Company and on the Board of Trustees of Villanova University, the National Advisory Board for Youth Inc., and the National Leadership Council for the Navy SEAL Foundation. He is the Co-Portfolio Manager of all funds and accounts managed by Knighthead Capital Management, LLC.
- **Colin Farmer**, Senior Managing Director and the Head of the Management Committee of Certares. Previously, he was Managing Director of One Equity Partners. Prior to that, he was a Principal at Harvest Partners, a middle market private equity firm, and an Analyst at Robertson Stephens & Company, a middle market investment bank. Colin serves on the Boards of Internova Travel Group, AmaWaterways, Guardian Alarm, Mystic Invest and Certares Holdings, and is a member of Certares' Investment Committee.
- **Andrew Shannahan**, Head of Research and Partner at Knighthead Capital Management, LLC, an event driven and deep value focused SEC registered investment advisor that specializes in investing in companies that need financial and operational restructuring. Andrew brings oversight to the Knighthead research team through his investment expertise gained during thirteen years at Knighthead, leading complex investment situations. Prior to joining Knighthead in 2008, he spent six years as a senior research analyst for Litespeed Partners, an event-driven hedge fund. Andrew serves as a member of the Investment Committee of certain funds managed by Knighthead Capital Management, LLC.
- **Christopher Lahoud**, Partner in Credit at Apollo Global Management. Prior to joining Apollo, he was the Head of the Distressed Product Group at Deutsche Bank managing a team of 15 professionals. He began his career with Citigroup in 2006 as a credit trader and currently serves on the Board of Directors of Moxe Health.
- **Mark Fields**, Senior Advisor at TPG Capital and former President and CEO of Ford Motor Company. He held

senior leadership roles at the company, including Chief Operating Officer, Executive Vice President & President of the Americas, Executive Vice President and Chief Executive Officer of Premier Automotive Group and Ford Europe, Chairman and Chief Executive Officer of the Premier Automotive Group, and President and Chief Executive Officer of Mazda Motor Corporation. He is the Lead Independent Director of Tanium and serves on Qualcomm's Board of Directors. He has served on the Boards of Ford, IBM and Mazda, as well as four private companies on behalf of TPG Capital.

- **Vincent Intrieri**, CEO and founder of VDA Capital Management LLC and has served as a director of Hertz Global Holdings since June 2016 and Hertz since September 2014. Previously, he was with Icahn-related entities from October 1998 to December 2016 in various investment-related capacities, including as Senior Managing Director of Icahn Capital LP, Senior Managing Director of Icahn Onshore LP, and Icahn Offshore LP. Prior to joining Icahn Capital, Vincent was a partner at Arthur Andersen LLP. He is the co-lead director of Navistar International and a director of Transocean Limited. Previously, he served as a director of Energen Corporation, Conduent Incorporated, Chesapeake Energy, Forest Laboratories Inc, CVR Energy Inc, Federal-Mogul Corporation, and various other public companies.
- **Paul Stone**, President and Chief Executive Officer of Hertz Global Holdings, Inc. Named CEO in May 2020, Paul has led the Company through its successful operational and financial restructuring. He joined Hertz in March 2018 as Executive Vice President and Chief Retail Operations Officer for North America. Previously, he was Chief Retail Officer at Cabela's Inc. He spent the first 28 years of his career in various leadership roles at Walmart Inc.

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. Additionally, The Hertz 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.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This press release contains "forward-looking statements" within the meaning of federal securities laws. Words such as "expect" and "intend" and similar expressions identify forward-looking statements, which include but are not limited to statements related to our positioning. We caution you that these statements are not guarantees of future performance and are subject to numerous evolving risks and uncertainties that we may not be able to accurately predict or assess, including those in our risk factors that we identify in our most recent annual report on Form 10-K for the year ended December 31, 2020, as filed with the Securities and Exchange Commission on February 26, 2021, and any updates thereto in the Company's quarterly reports on Form 10-Q and current reports on Form 8-K. We caution you not to place undue reliance on our forward-looking statements, which speak only as of their date, and we undertake no obligation to update this information.

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