

Hertz Announces Launch of Public Offering of Common Stock by Selling Stockholders and Repurchase of Common Stock

ESTERO, Fla., Nov. 3, 2021 /PRNewswire/ -- Hertz Global Holdings, Inc. (OTCPK:HTZZ) ("Hertz" or the "Company") announced today that it has launched a public offering of its common stock by certain stockholders of Hertz. The selling stockholders are offering 37,100,000 shares of Hertz common stock, of which Hertz intends to repurchase from the underwriters shares having an aggregate purchase price of between \$250 million and \$500 million (the "Repurchase"). In addition, a selling stockholder intends to grant the underwriters a 30-day option to purchase up to an additional 5,565,000 shares of Hertz common stock. The public offering price is expected to be between \$25.00 and \$29.00 per share.

Hertz will not receive any proceeds from the sale of shares by the selling stockholders. Hertz expects to fund the Repurchase with cash on hand. The Repurchase is subject to completion of the offering and the satisfaction of other customary conditions.

Hertz has applied to list on The Nasdaq Global Select Market under the ticker symbol "HTZ." Hertz's common stock currently trades on the over-the-counter market under the symbol "HTZZ."

Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC, and Morgan Stanley & Co. LLC are acting as lead bookrunning managers for the proposed offering. Barclays Capital Inc. and Deutsche Bank Securities Inc. are acting as additional bookrunners, and Guggenheim Securities, LLC is acting as co-manager for the proposed offering.

The proposed offering will be made only by means of a prospectus. Copies of the preliminary prospectus, when available, may be obtained from Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, New York 10282, telephone: 1-866-471-2526, facsimile: 212-902-9316 or email: prospectus-ny@ny.email.gs.com; J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, email at prospectus-eg_fi@jpmorgan.com, or telephone: 1-866-803-9204; or Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014.

A registration statement relating to these securities has been filed with the SEC but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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.

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. 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.

SOURCE Hertz Global Holdings, Inc.

For further information: For further information: mediarelations@hertz.com,
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