

Hertz Announces Pricing of Upsized Public Offering of Common Stock by Selling Stockholders

ESTERO, Fla., Nov. 8, 2021 /PRNewswire/ -- Hertz Global Holdings, Inc. (OTCPK:HTZZ) ("Hertz" or the "Company") announced today the pricing of an upsized public offering of 44,520,000 shares of its common stock by certain stockholders of Hertz at a price to the public of \$29.00 per share. Of the shares offered, Hertz expects to repurchase from the underwriters 10,344,828 shares having an aggregate purchase price of \$300 million at the price to the public in the offering (the "Repurchase"). In addition, a selling stockholder has granted the underwriters a 30-day option to purchase up to an additional 6,678,000 shares of Hertz common stock. 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.

The shares are expected to begin trading on The Nasdaq Global Select Market on November 9, 2021 under the ticker symbol "HTZ." In addition, Hertz's outstanding warrants are also expected to begin trading on The Nasdaq Global Select Market under the ticker symbol "HTZWW" on that date. The offering is expected to close on November 12, 2021, subject to the satisfaction of customary closing conditions.

Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC, and Morgan Stanley & Co. LLC are acting as lead bookrunning managers for the offering. Barclays Capital Inc. and Deutsche Bank Securities Inc. are acting as additional bookrunners, and Guggenheim Securities, LLC, BTIG, LLC, AmeriVet Securities, Inc., Loop Capital Markets, LLC and Tigress Financial Partners LLC are acting as co-managers for the offering.

A registration statement relating to these securities was declared effective by the Securities and Exchange Commission on November 8, 2021. The offering will be made only by means of a prospectus. Copies of the final 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-eq_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.

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: mediarelations@hertz.com; investorrelations@hertz.com

<https://ir.hertz.com/2021-11-08-Hertz-Announces-Pricing-of-Upsized-Public-Offering-of-Common-Stock-by-Selling-Stockholders>