



Hertz Partners with Palantir to Drive Operational Excellence and Enhance Customer Experience

October 19, 2022

ESTERO, Fla. and DENVER, Oct. 19, 2022 /PRNewswire/ -- Hertz (NASDAQ: HTZ) and Palantir Technologies Inc. (NYSE: PLTR, "Palantir"), a leading builder of operating systems for the modern enterprise, today announced a multi-year partnership to help drive operational excellence at Hertz and enhance the customer experience using real-time, data-driven insights. This investment is part of Hertz's ongoing commitment to modernize its technology platforms to lead in electrification, shared mobility and a digital-first customer experience.



"Technology is an important lever to stay ahead of ever evolving consumer expectations and a key enabler for our strategy to deliver world-class service," said Tim Langley-Hawthorne, chief information officer at Hertz. "Our partnership with Palantir enables us to harness our data in innovative new ways that will get our customers on the road more quickly, improve our cost structure and reduce the complexities of operating a large fleet and as we continue investing in electrification."

Hertz is using the Palantir Foundry operating system to create a platform that will help the company more efficiently manage and operate its fleet of nearly 500,000 vehicles, which includes tens of thousands of EVs. The platform will provide vehicle availability insights based on rental status, service orders, location, and registration data to create a single source of truth that algorithmically makes the best use of assets to decrease out-of-service vehicles – all of which will significantly reduce operating costs and help customers get on the road faster. In the early stages of implementation, Hertz has already seen a reduction in time from vehicle purchase to rent, and a decline in out of service rates through predictive fleet operations.

"We are beyond excited to work alongside Hertz to make the most of their sizable fleet and once again show the impact of combining data and operations to influence key business objectives," said Shyam Sankar, chief operating officer at Palantir. "Hertz has shown their continued commitment to being an innovator in the market, including their industry-leading focus on electric mobility and we're proud to help them along their path to digital transformation."

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 American, 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 Car Rental, Ace Rental Cars and Hertz 24/7 in select markets as well as the Flexicar car sharing business in Australia and New Zealand. For more information about The Hertz Corporation, visit www.hertz.com.

About Palantir Technologies Inc. Foundational software of tomorrow. Delivered today. Additional information is available at <https://www.palantir.com>.

Cautionary Note Concerning Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the federal securities laws. Words such as "will," "strategy," "ongoing," "lead," "continue," "path," and similar expressions identify forward-looking statements, which include but are not limited to statements related to the implementation of data and technology initiatives, execution of strategies and results therefrom, installation of charging infrastructure, expansion of Hertz's EV fleet, and any other statements regarding future expectations, beliefs, plans, objectives, future events or performance. 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 Hertz's access to an adequate level of supply of EVs and EV parts to meet existing commitments and goals, building or maintaining sufficient infrastructure to support and charge EV vehicles, and Hertz's ability to adequately respond to changes in technology, customer demands and market competition, as well as other factors identified in the risk factors of Hertz's Annual Report on Form 10-K for the year ended December 31, 2021, as filed with the Securities and Exchange Commission (the "SEC") on February 23, 2022 and any updates thereto in subsequent filings with the SEC including in Hertz's Quarterly Reports on Form 10-Q. We caution you not to place undue reliance on our forward-looking statements, which speak only as of their date, and Hertz undertakes no obligation to update this information.



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