



## Avis Budget Group Travel & Affinity Partnership Revenue Grew by More Than \$100 Million in 2011

PARSIPPANY, N.J., March 12, 2012 (GLOBE NEWSWIRE) -- Avis Budget Group (Nasdaq:CAR) today announced that the Company's strategic focus on maintaining and expanding travel partnerships made substantial contributions to its results in 2011.

Revenue from co-marketing agreements with leading travel brands and other affinity relationships grew by more than \$100 million on a year-over-year basis in 2011, making a significant contribution to the Company's unprecedented financial results for the year, including record-high Adjusted EBITDA. (Avis Budget Group's 2011 fourth quarter and full-year results can be found online at [www.avisbudgetgroup.com](http://www.avisbudgetgroup.com).)

"We have made an ongoing investment to have our brands front and center when business and leisure travelers are thinking about travel plans," said Ronald L. Nelson, chairman and chief executive officer of Avis Budget Group. "Our partnerships successfully pair our brands with those of other leading travel companies and affinity groups in ways that enhance our own brands while making a significant contribution to our financial results."

Avis Budget Group signed new travel partnership agreements in 2011 with marquee brands including InterContinental, La Quinta Inns & Suites, MGM Resorts International and Wyndham Vacation Ownership expanding the Company's global portfolio of established travel and affinity group partnerships which also includes Air Canada, American Airlines, British Airways, Frontier Airlines, Lufthansa, Qantas, Southwest Airlines, United Airlines, AARP, Canadian Bar Association and Costco Travel.

Avis Budget Group seeks these agreements with leading brands as part of the Company's ongoing strategic initiative to drive profitable growth in rental transaction volume, increase Avis and Budget brand exposure, and introduce new travelers to Avis' premium quality and service and the outstanding value of Budget.

Examples of the ways that travel partnerships drive revenue and enhance customer loyalty include:

- **Convenience:** The opportunity to book Avis or Budget reservations through a marketing partner's channels allows airlines and hospitality companies to provide their customers with the convenience of making complete travel plans all at one time, which drives incremental bookings and revenue for Avis Budget Group.
- **Brand exposure:** Marketing partnerships enable Avis Budget Group to reach travelers with incentives, promotions and other marketing offers through non-traditional channels including airline in-flight media, membership communications and partner web sites, which helps influence purchase decisions by travelers at the time they are making their ground transportation choices.
- **Customer loyalty:** Participating in travel-company loyalty programs that allow their members the opportunity to use their miles, points or other loyalty currency to book Avis or Budget rentals increases the value of program membership for our partners, while introducing new customers to our brands to enjoy the consistently outstanding rental experience provided by Avis and Budget.

"Our emphasis on travel partnerships as a strategic initiative is expected to continue to make a significant contribution to our financial results in 2012 and beyond," said Mr. Nelson.

### About Avis Budget Group, Inc.

Avis Budget Group, Inc. is a leading global provider of vehicle rental services through its Avis and Budget brands, with 10,000 rental locations in approximately 175 countries around the world. Avis Budget Group operates most of its car rental offices in North America, Europe and Australia directly, and operates primarily through licensees in other parts of the world. Avis Budget Group has approximately 28,000 employees and is headquartered in Parsippany, N.J. For more information, visit [www.avisbudgetgroup.com](http://www.avisbudgetgroup.com).

The Avis Budget Group, Inc. logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=8891>

### Forward-Looking Statements

*Certain statements in this press release constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Statements preceded by, followed by or that otherwise include the words "believes," "expects," "anticipates," "intends," "projects," "estimates," "plans," "may increase," "may fluctuate," "will," "should," "would," "may" and "could" are generally forward-looking in nature and not historical facts. All information in this release related to strategic initiatives and the benefits of travel and affinity partnerships are forward-looking statements.*

*The forward-looking events discussed in this press release may not occur. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date stated, or if no date is stated, as of the date of this press release. Important assumptions and other important factors that could cause actual results to differ materially from those in the forward-looking statements are specified in Avis Budget Group's Annual Report on Form 10-K for the year ended December 31, 2011 and in future filings with the SEC, including under headings such as "Forward-Looking Statements," "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations." The Company undertakes no obligation to release publicly any revisions to any forward-looking statements, to report events or to report the occurrence of unanticipated events unless required by law.*

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