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Avis Budget Group Recognized as a 'Value Champion' by the Association of Corporate Counsel

PARSIPPANY, N.J., June 05, 2017 (GLOBE NEWSWIRE) -- Avis Budget Group, Inc. (NASDAQ:CAR) today announced that the Association of Corporate Counsel (ACC) has named the Company a 2017 ACC Value Champion. Avis Budget Group's Legal Department earned the accolade for its Legal Transformation Program, which harnessed technology and created a legal operations model that enabled the Company to drive efficiency throughout the organization and realize significant savings on its annual legal spend.

"This year's ACC Value Champions demonstrate the positive impact a strong law department has on the business and its bottom line," said Veta T. Richardson, president and chief executive officer, ACC. "The law departments we honored created solutions to business problems, initiated strong partnerships with external providers, and created processes and systems to empower clients to access self-service legal tools."

Avis Budget Group's Legal Transformation Program dramatically reduced the number of law firms that represented the Company around the globe from approximately 700 to a panel of seven firms. In addition, it created innovative metrics that provide a much more accurate way to predict and address future issues and allowed Avis Budget Group to deliver significant cost-savings while handling more matters year-over-year.

"Our initiative was based on a 'win-win' model with our panel law firms. It not only reduced our legal spend, it also gave our panel firms the ability to increase their profits by providing them with the ability to better manage their partner-to-associate utilization ratio on matters, leverage technology and incorporate project management tools to increase their profitability while also increasing the efficiency of the legal services they provide to us," said Michael K. Tucker, executive vice president and general counsel, Avis Budget Group. "We are proud of our results and are honored to be named a 2017 Value Champion. We thank ACC for the esteemed recognition."

A panel of ACC in-house counsel judges selected 12 companies for recognition. The complete list of the 2017 ACC Value Champions, along with additional details related to the Avis Budget Group submission, can be viewed online at: www.acc.com/valuechampions.

About Avis Budget Group

Avis Budget Group, Inc. is a leading global provider of mobility solutions, both through its Avis and Budget brands, which have more than 11,000 rental locations in approximately 180 countries around the world, and through its Zipcar brand, which is the world's leading car sharing network, with more than one million members. 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 30,000 employees and is headquartered in Parsippany, N.J. More information is available at www.avisbudgetgroup.com.

About ACC

The Association of Corporate Counsel (ACC) is a global legal association that promotes the common professional and business interests of in-house counsel who work for corporations, associations and other private-sector organizations through information, education, networking, and advocacy. With more than 42,000 members in 85 countries employed by over 10,000 organizations, ACC connects its members to the people and resources necessary for both personal and professional growth. By in-house counsel, for in-house counsel.® For more information, visit www.acc.com and follow ACC on Twitter: @ACCinhouse.

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