



AVIS BUDGET GROUP ENTERS INTO PARTNERSHIP WITH WAYMO TO SUPPORT ITS SELF-DRIVING CAR PROGRAM

Collaboration Reinforces Avis Budget Group's Position as Mobility Leader

PARSIPPANY, N.J., June 26, 2017 — Avis Budget Group, Inc. (NASDAQ: CAR) today announced that it has signed an agreement with Waymo, an Alphabet Inc. company, to offer fleet support and maintenance services for Waymo's self-driving car program at Avis Car Rental and Budget Car Rental locations.

The collaboration is designed to support Waymo's growing autonomous vehicle (AV) fleet and Waymo's early rider program, a public trial of its self-driving cars in Phoenix, Arizona. Waymo recently announced that it is adding hundreds of Chrysler Pacifica minivans to build a 600-vehicle fleet. This partnership will allow Avis Budget Group to service Waymo's growing number of cars on the road, ensuring Waymo's self-driving vehicles are ready for riders around the clock.

Under the multi-year agreement, Avis Budget Group will enhance selected rental facilities to offer automotive services and secure parking for Waymo's fleet. The services offered by Avis Budget Group include interior and exterior cleaning, oil changes, tire rotations, and the checking, ordering and installation of automotive parts, as well as other necessary fleet support and maintenance.

"With members of the public using our growing fleet of self-driving cars, our vehicles need standard maintenance and cleaning so they're ready for our riders at any time of the day or night," said John Krafcik, chief executive officer, Waymo. "Avis Budget Group is an ideal partner to provide fleet support and maintenance. With thousands of locations around the world, Avis Budget Group can help us bring our technology to more people, in more places."

"We are excited to partner with Waymo, the self-driving technology leader that is changing the mobility landscape in a profoundly transformative and beneficial manner," said Larry De Shon, president and chief executive officer, Avis Budget Group. "Not only does this partnership enable us to leverage our current capabilities and assets, but it also allows us to accelerate our knowledge and hands-on experience in an emerging area as Waymo-enabled self-driving cars become available in the marketplace."

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 Waymo

Waymo is a self-driving technology company with a mission to make it safe and easy for people and things to move around. We're determined to improve transportation for people around the world, building on software and sensor technology developed in Google's labs since 2009. In October 2015, we achieved the world's first fully self-driving trip on public roads, in a car without a steering wheel or pedals. We refine Waymo technology through one billion miles of simulation testing each year, and our cars have self-driven over three million miles on public roads across four U.S. cities.

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