

January 5, 2017

## **Zipcar Appoints Tracey Zhen as President**

BOSTON, Jan. 05, 2017 (GLOBE NEWSWIRE) -- Zipcar, the world's leading car sharing network, today announced that Tracey Zhen has been appointed as its president.

A photo accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/8dfcccf3-8f43-47b2-b7d1-d8c7118d938a>

Ms. Zhen has nearly two decades of experience in the consumer technology industry, including senior management roles at TripAdvisor and Expedia overseeing business strategy, finance, operations, product development and marketing. At TripAdvisor, Ms. Zhen was vice president and general manager of FlipKey, an online vacation rental marketplace. At Expedia, she served as general manager for emerging markets and strategy, leading international business growth in Europe and strategic partnerships.

"Zipcar is an iconic brand that defined a new category of mobility and continues to lead the market," said Joe Ferraro, president, Americas, Avis Budget Group. "Tracey is a highly talented leader who brings global experience in consumer technology to this new role. We look forward to continued growth and innovation under her leadership."

Ms. Zhen replaces Kaye Ceille, who has been named managing director, Avis Budget Australia and New Zealand. Ms. Zhen's appointment is effective immediately.

### **About Zipcar**

Zipcar is the world's leading car sharing network, driven by a mission to enable simple and responsible urban living. With its wide variety of self-service vehicles available by the hour or day, Zipcar operates in urban areas and university campuses in over 500 cities and towns across Austria, Belgium, Canada, France, Germany, Spain, Turkey, the United Kingdom and the United States. Zipcar offers the most comprehensive, most convenient and most flexible car sharing options available. Zipcar is a subsidiary of Avis Budget Group, Inc. (NASDAQ:CAR), a leading global provider of vehicle rental services. More information is available at [www.zipcar.com](http://www.zipcar.com).

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