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Avis Budget Group Names Licensees of the Year for Latin America/the Caribbean

PARSIPPANY, N.J., July 02, 2018 (GLOBE NEWSWIRE) -- Avis Budget Group, Inc. (NASDAQ:CAR) has selected its Avis and Budget Licensees of the Year for Latin America/the Caribbean. This year's recipients for the region are Avis Peru and Budget Mexico. Each honoree accepted the accolade at a celebratory event held in Hollywood, Fla.

The annual Licensee Awards recognize licensee partners that have demonstrated growth in annual financial performance, measured against their respective country's economic conditions, excellence in customer service and alignment with the brand's initiatives.

"In Latin America and the Caribbean, we primarily operate through licensees so it's imperative that we have best-in-class stewards of our brands," said Joe Ferraro, president, Americas, Avis Budget Group. "Avis Peru and Budget Mexico each delivered high levels of customer satisfaction and strong growth in challenging and highly competitive markets. We honor their commitment to our business and celebrate them."

Avis has been independently owned and operated in Peru for more than 35 years. Avis Peru offers a wide selection of well-maintained vehicles, as well as ancillary services and coverages to enhance the driving experience. The honoree also operates the Avis brand in Colombia and Ecuador.

Budget has been operating in Mexico for more than 50 years, providing customers with quality vehicles at great value prices. The honoree also owns and operates several Payless locations in Mexico.

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 Australasia directly, and operates primarily through licensees in other parts of the world. Avis Budget Group has approximately 31,000 employees and is headquartered in Parsippany, N.J. More information is available at www.avisbudgetgroup.com.

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