

Saint Quentin en Yvelines, November 15, 2010

Europcar Announces the Launch of €400 million Senior Subordinated Unsecured Notes Offering

Europcar Groupe S.A. (“Europcar” or the “Issuer”), a société anonyme organized under the laws of France, announced today that it intends to pursue an offering of senior subordinated unsecured notes due 2018 in an aggregate principal amount of €400 million in the international capital markets (the “Notes”). Upon the successful completion of the offering of the Notes, Europcar intends to redeem (the “Refinancing”) the outstanding €375 million 8.125% fixed rate notes due 2014 (the “Fixed Rate Notes”).

The Issuer intends to publish on November 18, 2010, a conditional notice of redemption to redeem in full the Fixed Rate Notes on December 20, 2010, conditional upon the successful issuance of the Notes.

Through the Refinancing, Europcar seeks to further extend maturities of its corporate financing structure.

About the Notes

The Notes will be senior subordinated unsecured obligations of the Issuer. The Notes are expected to be listed on the Luxembourg Stock Exchange (Euro MTF).

The Notes are expected to be rated by Moody’s and Standard & Poor’s, with announcements expected to be released shortly.

Disclaimer

No communication and no information in respect of the offering by the Issuer of Notes may be distributed to the public in any jurisdiction where registration or approval is required. No steps have been or will be taken in any jurisdiction where such steps would be required. The offering or subscription of the Notes may be subject to specific legal or regulatory restrictions in certain jurisdictions. Europcar takes no responsibility for any violation of any such restrictions by any person.

This announcement is an advertisement and not a prospectus within the meaning of Directive 2003/71/EC of the European Parliament and the Council of November 4th, 2003 (as implemented in each member State of the European Economic Area, the “Prospectus Directive”).

This announcement does not, and shall not, in any circumstances constitute a public offering nor an invitation to the public in connection with any offer.

The offer and sale of Notes in France will be made only to institutional investors by way of private placement. There will not be any public offering in France, and any document relating to any offer or sale in France will only be distributed to (i) providers of investment services relating to portfolio management for the account of third parties (personnes fournissant le service d’investissement de gestion de portefeuille pour compte de tiers) and/or (ii) qualified investors (investisseurs qualifiés) acting for their own account and/or (iii) certain other limited offerees, all as defined in, and in accordance with, articles L.411-1, L.411-2 and D.411-1 to D.411-3 of the French Code monétaire et financier.

PRESS RELEASE

With respect to the member States of the European Economic Area, other than France, which have implemented the Prospectus Directive (each, a “relevant member State”), no action has been undertaken or will be undertaken to make an offer to the public of the Notes requiring a publication of a prospectus in any relevant member State. As a result, the Notes may only be offered in relevant member States:

- a) to legal entities which are authorised or regulated to operate in the financial markets or, if not so authorised or regulated, whose corporate purpose is solely to place securities;
- b) to any legal entity which has two or more of the following criteria: (1) an average of at least 250 employees during the last financial year; (2) a total balance sheet of more than € 43 million; and (3) an annual net turnover of more than € 50 million, as per its last annual or consolidated accounts;
- c) in any other circumstances, not requiring the issuer to publish a prospectus as provided under article 3(2) of the prospectus directive.

This press release is directed only at persons who (i) are located outside the United Kingdom, (ii) have professional experience in matters relating to investments and fall within Article 19(5) (“investment professionals”) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005, (iii) are persons falling within Article 49(2)(a) to (d) (“high net worth companies, unincorporated associations etc”) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 or (iv) are persons to whom this communication may otherwise lawfully be communicated (all such persons together being referred to as “Relevant Persons”). The securities are directed only at Relevant Persons and no invitation, offer or agreements to subscribe, purchase or otherwise acquire securities may be proposed or made other than with Relevant Persons. Any person other than a Relevant Person may not act or rely on this document or any provision thereof. Persons distributing this document must satisfy themselves that it is lawful to do so.

This press release is not a prospectus which has been approved by the Financial Services Authority or any other United Kingdom regulatory authority for the purposes of Section 85 of the Financial Services and Markets Act 2000.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities. There will not be any sale of these securities in any such state or country in which such solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any state or country.

The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933 (the “U.S. Securities Act”) and may not be offered and sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act.

This press release may include projections and other “forward-looking” statements within the meaning of applicable securities laws. Any such projections or statements reflect the current views of Europcar Groupe S.A. about further events and financial performance. No assurances can be given that such events or performance will occur as project and actual results may differ materially from these projections.

Any investor purchasing the Notes in this offering is exclusively responsible for ensuring that any offer or resale of the Notes it purchased in this offering occurs in compliance with applicable laws and regulations.

About Europcar

Europcar is the European leader in passenger car and light utility vehicle rentals. The company serves business and leisure customers throughout Europe, Africa, the Middle East, Latin America and Asia-Pacific. Excluding franchise operations, in 2009 Europcar signed 9.5 million rental contracts, with 7,000 employees and a fleet exceeding 190,000 vehicles. In September 2008, Europcar and U.S. market leader Enterprise Holdings joined forces in a strategic commercial alliance to form the world's largest car rental network, with more than 1.2 million vehicles and 13,000 locations around the world. Europcar is owned by the French investment company Eurazeo.

Europcar is the European market leader and is also leading in its environmental approach to car rental. It opened its first "environmental agency" in Paris in 1999, and in 2008 it was the first company in Europe to have its "Environmental Charter" – which formalizes its commitments in favor of sustainable development -- certified by Bureau Veritas.

For more information: www.europcar.com/corporate

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