

Hertz Completes Sale Of France And Spain Businesses Of Hertz Equipment Rental Corporation

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ESTERO, Fla., Oct. 30, 2015 /[PRNewswire](#)/ -- Hertz Global Holdings (NYSE: HTZ) has announced that it has completed the sale of the France and Spain businesses of Hertz Equipment Rental Corporation (HERC) to the LOXAM Group (LOXAM) through the transfer of the entire share capital of Hertz Equipement France SAS and Hertz Alquiler de Maquinaria, SLU. The transaction includes 60 locations in France and two in Spain.

HERC is a leading North American equipment rental company with operations in the Middle East and China along with a presence in eight other countries through franchise partnerships. The business remains on course with plans to separate from Hertz Global Holdings and become an independent company by mid-2016.

LOXAM is the leading equipment rental company in Europe, with over 4,500 employees and 623 locations across fourteen countries. The transaction increases its market share in the Paris area, the North and West of France as well as reinforces its Spanish network, strengthening thereby LOXAM's positioning as a premier player in the European rental industry.

"This transaction will enable HERC to focus on core and specialty market expansion and investments that support our growth strategy, both in the short term and for our future as a standalone company," said Larry H. Silber, President and Chief Executive Officer, HERC. "We will continue to evaluate opportunities to increase our global footprint in emerging and growth markets, with an emphasis on franchises and joint ventures, as well as selective development of company-owned branches."

Gerard Deprez, Chairman of LOXAM, declared: "I am pleased to announce this acquisition. This transaction allows LOXAM to strengthen its nationwide leadership in France, where HERC is one of the leaders in construction equipment rental, and to reinforce its specialty activities. HERC Spain will bolster LOXAM's current presence and allow LOXAM to grow in power equipment rental. I am also glad to welcome HERC's France and Spain experienced teams into the LOXAM Group. Together we will join forces to provide our customers with the best possible service."

Sycamore Corporate Finance and Linklaters acted, respectively, as exclusive financial and legal advisors to Hertz. LOXAM was advised by Cleary Gottlieb Steen & Hamilton.

About Hertz Global Holdings

Hertz Global Holdings operates the Hertz, Dollar, Thrifty and Firefly car rental brands in more than 10,300 corporate and licensee locations throughout approximately 150 countries in North America, Europe, Latin America, Asia, Australia, Africa, the Middle East and New Zealand. Hertz Global Holdings is the largest worldwide airport general use car rental company with more than 1,600 airport locations in the U.S. and more than 1,300 airport locations internationally. Product and service initiatives such as Hertz Gold Plus Rewards, NeverLost®, Carfirmations, Mobile Wi-Fi and unique vehicles offered through the Adrenaline, Dream, Green and Prestige Collections set Hertz Global Holdings apart from the competition. Additionally, Hertz Global Holdings owns the vehicle leasing and fleet management leader Donlen Corporation and sells vehicles through its Rent2Buy program. The Company also owns Hertz Equipment Rental Corporation ("HERC"), one of the largest equipment rental businesses with approximately 280 locations worldwide, including franchise locations, offering a diverse line of equipment and tools for rent and sale. HERC primarily serves the construction, industrial, oil, gas, entertainment and government sectors. For more information about Hertz Global Holdings, visit: www.hertz.com.

About Hertz Equipment Rental Corporation

Hertz Equipment Rental Corporation (www.hertzequip.com) – a wholly owned subsidiary of Hertz Global Holdings since 1965 – operates one of the world's largest equipment rental businesses, offering a diverse line of equipment and tools for rent and sale. Products include aerial lifts, air compressors and tools, earthmoving equipment and power generators, forklifts and material handling equipment, pumps, and trucks and trailers. Hertz Equipment also offers programs and equipment through its customer programs for **Aerial, Energy, Entertainment, Government, HERC360 Fleet Management, Industrial Plants, National Accounts** and **Safety**. With approximately 260 branch locations in the United States and Canada, along

with more than 20 international branches or franchise locations, Hertz Equipment Rental offers daily, weekly, monthly and long-term rentals, tools and supplies, as well as new and used equipment for sale.

About LOXAM

LOXAM is the leading equipment rental company in Europe with consolidated revenue of €812 million in 2014 and approximately 4,500 employees.

LOXAM's network of more than 623 branches extends over 12 countries in Europe (France, Germany, the United Kingdom, Ireland, Belgium, Switzerland, Spain, Luxemburg, the Netherlands, Denmark, Norway and Sweden) as well as in Morocco and Brazil.

SOURCE Hertz Global Holdings

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