Hertz Announces Equipment Rental Leadership Transition

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- Company appoints Lawrence Silber to lead HERC as it transitions to an independent public company, replacing Brian MacDonald.

- Silber globally expanded Ingersoll Rand's participation in the equipment rental business as one of many successes during his 30+ year career.

ESTERO, Fla., May 21, 2015 /**PRNewswire**/ -- Hertz Global Holdings, Inc. **(NYSE: HTZ)** ("Hertz" or "the Company") announced today that Lawrence (Larry) H. Silber has been appointed President and CEO of Hertz Equipment Rental Corporation (HERC), replacing Brian MacDonald, who has stepped down, effective immediately. On May 14, 2015, the Company reiterated its intention to separate the equipment and car rental businesses into two publicly traded companies.

John Tague, Hertz President and Chief Executive Officer, said, "HERC is one of the world's leading equipment rental businesses, and we are confident that Larry's leadership and experience, as well as his reputation as a great operator, will reenergize HERC's performance on the topline and importantly in dollar value utilization, which is a key performance driver for this industry."

Silber began his career in sales and took on his first P & L responsibility as GM of the Material Handling Division of Ingersoll Rand in 1994. Later, he reenergized Ingersoll Rand's focus on equipment sales to the rental industry sector and ran its company store network, including establishing a remarketing and remanufacturing business unit for used equipment. In his last role at Ingersoll Rand, Silber was President of the Utility Equipment Group, later leading the divestiture and transition of this and other related businesses for the company. He also was the Chairman and CEO of Ingersoll Rand Canada Inc.

"Given his deep set of experiences in the heavy equipment sector, we are excited to have Larry Silber lead HERC's business transformation, while also helping us navigate through the HERC separation process," said Mr. Tague.

Silber said, "It's an honor to join the Hertz team at this critical time in HERC's history as it prepares for a future as an independent company. I have long been associated with HERC and am excited to be joining the premier global equipment rental company. We will position HERC for stronger, more diversified growth with the most efficient cost structure possible. HERC's customers and investors should be confident that the company will be a long-term competitive and reliable force in the market."

About Lawrence Silber

Silber has served since 2014 as an Executive Advisor at Court Square Capital Partners, LLP. He has also served as a Board Member of SMTC Corporation since 2013 and for a time served as its interim President and CEO. He serves on the Board of Directors of Pike Corporation, Inc. Silber led Hayward Industries, the world's largest swimming pool equipment manufacturer as COO from 2008 – 2012, overseeing a successful transition through the recession returning the company to solid profitability. From 1978-2008, Larry worked for Ingersoll Rand in a number of roles of increasing responsibility. He led major Ingersoll Rand business groups including Utility Equipment, Rental and Remarketing and the Equipment and Services businesses. Earlier in his career, he led Sales, Marketing and Operations functions in the company's Power Tool Division and Construction and Mining Group.

ABOUT HERTZ

Hertz operates the Hertz, Dollar, Thrifty and Firefly car rental brands in more than 10,500 corporate and licensee locations throughout approximately 145 countries in North America, Europe, Latin America, Asia, Australia, Africa, the Middle East and New Zealand. Hertz 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 apart from the competition. Additionally, Hertz owns the vehicle leasing and fleet management leader Donlen Corporation, operates the Hertz 24/7 hourly car rental business and sells vehicles through its Rent2Buy program. The Company also owns Hertz Equipment Rental Corporation ("HERC"), one of the largest equipment rental businesses with more than 350 locations worldwide 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, visit: **www.hertz.com**.

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