The Hertz Corporation In Exclusive Negotiations With Loxam Group For Potential Acquisition Of The France And Spain Businesses Of Hertz Equipment Rental Corporation

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NAPLES, Fla., June 26, 2015 /**PRNewswire**/ -- The Hertz Corporation (NYSE: HTZ) has announced that it has entered into exclusive negotiations with the LOXAM Group (Loxam) for the potential acquisition of the France and Spain businesses of Hertz Equipment Rental Corporation (HERC) through the transfer of the entire share capital of Hertz Equipement France SAS and Hertz Alquiler de Maquinaria, SLU. The proposed transaction includes 60 locations in France and two in Spain. As part of the process, HERC and Loxam are each consulting with their respective Works Councils in France.

HERC is a leading North American equipment rental company with operations in the Middle East and China along with a presence in seven other countries through franchise partnerships. The potential divestiture of its France and Spain businesses would enable HERC to focus on core and specialty market expansion. In addition, the move is in line with HERC's strategy to maximize profitability and shareholder value as part of its planned separation from The Hertz Corporation.

Loxam is the leading equipment rental company in Europe, with over 4,500 employees and 623 locations across 14 countries. The potential acquisition would increase its market share in the Paris area and the North and West of France as well as reinforce its Spanish network, strengthening Loxam's positioning as a premier player in the European rental industry.

The proposed transaction remains subject to receipt of the requisite works council opinions, the signing of the sale agreements and obtaining required corporate and regulatory approvals. Terms of the potential share purchase have not been disclosed.

About Hertz

Hertz operates the Hertz, Dollar, Thrifty and Firefly car rental brands in more than 10,300 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**.

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 The Hertz Corporation

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