Herbert L. Henkel Selected as Non-Executive Chairman for Hertz Equipment Rental Corporation Following Separation from Rental Car Business

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ESTERO, Fla., March 24, 2016 /**PRNewswire**/ -- Herbert L. Henkel, retired chairman and chief executive officer for Ingersoll Rand, has been selected to serve as non-executive chairman for the equipment rental business of Hertz Global Holdings, Inc., **(NYSE: HTZ)** as part of preparations for the planned separation of that business as a stand-alone, publicly traded company later this year. Hertz Equipment Rental Corporation (HERC) is one of the largest equipment rental businesses in North America, primarily serving the construction, industrial, oil, gas, entertainment and government sectors.

"Herb Henkel has had a long and distinguished career in the equipment business. His experience, insight and guidance will be invaluable to HERC as it continues to transform its business," said John Tague, Hertz president and chief executive officer. "As a result of his executive roles and prior board positions at several Fortune 500 corporations, Herb will provide broad strategic oversight as board chairman as well as a deep understanding of board responsibilities and a focus on creating shareholder value. His commitment is an important first step in assembling a board of directors for this new company and is another significant milestone in our effecting HERC's separation."

Henkel was Ingersoll Rand's chief executive officer from 1999 until his retirement in February 2010, and he served as the company's board chairman from 2000 until June 2010. Henkel has extensive public company board member experience and is currently a director for 3M, where he serves as chairman of the audit committee, The Allstate Corporation and C.R. Bard, Inc. He served as lead director on C.R. Bard's board from 2012 through May 2015 and presently serves as chairman of the compensation committee. Previously, Henkel held director positions at AT&T Corp., Visteon Corporation, and Pitney Bowes Inc.

In addition to executive positions with Ingersoll Rand, Henkel held several leadership roles at Textron, Inc., including president and chief operating officer.

"I am excited for the opportunity to participate in the creation of a new public company and work with the new management team at HERC," Henkel said. "I look forward to contributing to its success as a public company and building value for shareholders."

Larry Silber, president and chief executive officer for Hertz Equipment Rental Corporation, said, "Herb Henkel's experience and perspective will be enormously valuable as we emerge as an independent public company. We look forward to working with Herb as we continue advancing initiatives to enhance customer service, expand and diversify our revenues and improve operating efficiencies to generate value for our shareholders."

Hertz Global Holdings filed an SEC Form 10 registration statement detailing the planned separation of its equipment rental business in December 2015 and has since filed a supplemental amendment in February 2016. No record date has been set, though the company has said it expects the transaction to be completed by mid-2016. The separation is expected to be a tax-free event for U.S. federal income tax purposes to shareholders.

Founded in 1965, HERC, which plans to be known as Herc Rentals following its separation, is one of the leading equipment rental suppliers in North America with approximately 280 company-operated branches, of which approximately 270 are in the United States and Canada. HERC is a full-line equipment-rental supplier in key markets, including commercial and residential construction, industrial and manufacturing, refineries and petrochemicals, civil infrastructure, automotive, government and municipalities, energy, remediation, emergency response, facilities, entertainment and agriculture. The equipment rental business is supported by industry-specific expertise and solutions-based services aimed at helping customers work more efficiently, effective and safely. HERC also operates in the United Kingdom and China and through joint venture arrangements in Saudi Arabia and Qatar and through franchisees in nine countries in Europe, the Middle East, in Latin America and Asia. HERC's 2015 total revenues were $1.5 billion with adjusted corporate EBITDA of $610 million. The company has 4,000 employees. For more information on HERC and its products and services, visit: **www.hertzequip.com**.

About Hertz Global

Hertz Global Holdings operates the Hertz, Dollar, Thrifty and Firefly car rental brands in approximately 9,980 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 approximately 1,635 airport locations in the U.S. and more than 1,320 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, operates the Hertz 24/7 hourly car rental business in international markets 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 280 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 Global Holdings, visit: **www.hertz.com**.

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