



Saint-Quentin-en-Yvelines, October 4, 2016

Europcar Group: Investor Day

- *Resilience of the business model and development opportunities*
- *Reassertion of the 2016 guidance announced on July 25, 2016*
- *Ambition 2020 achieving over €3 bn sales , through organic initiatives and acquisitions, with an underlying corporate EBITDA margin over 14% (excluding New Mobility)*

Europcar Group, the European leader in vehicle rental services and a major mobility player, organizes its first investor day during which the company will restate its leadership on the car rental market in Europe thanks to the strength of its business model and its ability to innovate. The Group also unveils its development strategy and 2020 ambition. These presentations will be made by its Management Board members.

Philippe Germond, CEO of the Europcar Group expresses his thoughts on this occasion: *"The Europcar Group is a transformation success story. Four years ago, the company started a deep transformation of its business model which led to renew with profitable growth and deeply change its mindset to a customer centric company. The IPO of last year gave us the financial resources to accelerate our investments programs and our development. Since, we are in the next phase of our profound transformation which aims at fuelling our leadership with more efficiency, investments and diversification. The project of our new organization around 5 BUs (Cars, Vans & Trucks, Low Cost, Mobility and International coverage) will allow us to accelerate our go to market while answering customer's needs and anticipate market trends. Capitalizing on our strong assets, our efficient transformation and the development of new mobility solutions, our ambition by 2020 is to become a global mobility solutions leader achieving over €3 bn sales, through organic initiatives and acquisitions, with an underlying corporate EBITDA margin over 14% (excluding New Mobility)".*

Caroline Parot, Deputy CEO of the Europcar Group, underlines the resilient business model of the Group, the strong cash flow generation and the robust balance sheet structure. These resources enable to accelerate the Group's investment programs for organic and non-organic growth on a long term basis.

Caroline Parot reiterates also the 2016 objectives, announced on July 25, 2016, showing the resilience of the Group while facing a number of headwinds. This guidance is supported by the Group's performance over the summer season which is in line with its expectations. As a reminder, on July 25, 2016, the group announced the following revised guidance for the full year:

- Slight increase of revenue on an organic basis¹
- Adjusted Corporate EBITDA² above last year €251million
- Adjusted Corporate EBITDA conversion to Corporate free cash flow above 50%.

Caroline also explains the capital allocation philosophy for the coming years sustained by a fully reshaped balance sheet and a strong and resilient cash generation: (i) to sustain organic growth, (ii) to accelerate external growth and (iii) deliver shareholder return. In particular, the

¹ At constant currency and perimeter, excluding petrol impact

² Based on a 1.20 £/€ exchange rate for H2 2016.

latest will include dividend with a minimum 30% pay-out ratio and the pursuit of the tactical share buyback program.

With respect to 2016, considering acquisition achievements at a slower pace than first anticipated, the Group will deliver to its shareholders a dividend pay out to an exceptional level of at least 50%.

Fabrizio Ruggiero, Deputy CEO, Sales, Marketing, Customers & InterRent presents the customer Group strategy through its flagship program, called "Customer First". It aims at leveraging Europcar customer base and knowing their expectations & preferences, increasing their satisfaction through a differentiated level of services and increasing their loyalty (and their repurchase intention).

Fabrizio unveils the Group's vision on innovation and new mobility solutions sector through its Europcar Lab which acts as Europcar's initiative platform. The Lab mission is clear: developing alternatives to car ownership by providing customers with solutions that meet their needs:

- Multimodel platforms to connect various types of transport for full journey
- Subscription models to generate high frequency and loyalty
- Carsharing to complement rental for ownership alternative
- Queue less access
- Connected journey.

Ken McCall, Deputy CEO, Countries and Operations presents the key assets of the Group that have made Europcar the clear leader that it is today and that will help the Group to capture attractive market trends and retain its operational excellence and leadership in the future:

- Its global and dense network close to its customers
- Its large and diversified customer base (5.5 million drivers in 2015)
- Its flexible and de-risked fleet, with a strong competence in logistic, maintenance, and optimization of utilization rate.
- Its strong brands Europcar and InterRent.

About Europcar Groupe

Europcar shares (EUCAR) are listed on the Euronext Paris stock exchange. Europcar is the European leader in vehicle rental service and is also a major player in mobility markets. Active in more than 140 countries, Europcar serves customers through an extensive vehicle rental network comprised of its wholly-owned subsidiaries as well as sites operated by franchisees and partners. In addition to the Europcar® brand, the company offers low-cost vehicle rentals under the InterRent® brand. A commitment to customer satisfaction drives the company and its 6,000 people forward and provides the impetus for continuous development of new services. The Europcar Lab was created to respond to tomorrow's mobility challenges through innovation and strategic investments, such as Ubeeqo and E-Car Club.

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