

AVIS Europe

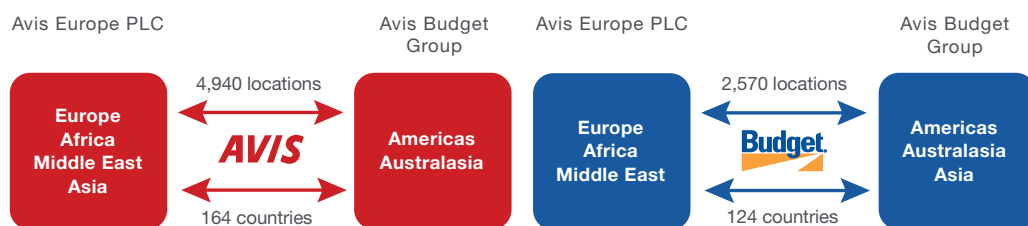
Overview

Avis Europe is a leading car rental company in Europe, Africa, the Middle East and Asia, where it operates the globally recognised Avis and Budget brands. Avis Europe holds a long-term licence to operate the two brands in these regions.

The Avis brand operates across four continents via a network of over 2,900 locations in 107 countries, through wholly owned subsidiaries in 13 corporate countries complemented by licence arrangements in a further 94 countries.

The Budget brand, acquired by Avis Europe in March 2003, serves customers across three continents, through over 700 locations in 67 countries. These are predominantly franchise businesses with corporate operations in Austria and Switzerland, together with a small number of locations in France and the UK.

The Avis and Budget licenses are granted to Avis Europe by Avis Budget Group, Inc., quoted in the United States. The latter operates the two brands in the rest of the world. Avis Europe enjoys close commercial ties with Avis Budget Group, Inc., including sharing technology and marketing initiatives. Although they are independently owned, the two companies work in partnership to provide a global service for customers, wherever the customer is renting.



Company Strategy

Our vision

Loyal customers choosing Avis everywhere.

The Group continues to progress a four part strategy to improve its margin and return on capital in the medium term, whilst further strengthening its position as a market leader.

The four main elements of the strategy are as follows:

- Rigorous cost reduction
- Implementing revenue management to improve price / yield and utilisation
- Target most profitable customer groups
- Tight control of fleet

The above four elements of the strategy all build on the Group's core strengths: strong global brand, leading market position, diversified customer base and sales channels, worldwide network and leading partnership programmes.

Key Facts and Figures

Financial Summary for year ending 31 December 2006:

- Revenue: €1,337 million
- Underlying Profit before tax*: €38.9 million
- Underlying Earning per share*: 3.0 euro cents
- Proposed final dividend of nil per share

**Underlying excludes exceptional items, certain re-measurement items and economic hedges*

Corporate Calendar:

Interim results announcement – 28 August 2007

Interim report circulated - September 2007

Trading Statement - 13 December 2007

Shareholder Structure:

D'leteren, a publicly traded company, based in Belgium, owns a majority stake of 59.6% in Avis Europe plc.

Key Stats:

- Over 3,600 rental locations around the world
- 6,250 employees
- 5 million customers
- Presence at the 75 principal European airports
- 18% market share in Europe
- Group Headquarters in Bracknell, Berkshire, UK

AVIS

We try
harder.

AVIS Europe

Executive Profiles

Alun Cathcart (Born 12/9/43) was appointed Non-Executive Chairman of Avis Europe on 25 May 2004. Until 1 January 1999 he was Chairman and Chief Executive of Avis Europe plc and served as Interim Chief Executive from November 2003 until March 2004. He spent 14 years in executive positions in the transportation industry before joining Avis Europe in 1980 and became Chief Executive in 1983. He is the non-executive Chairman of EMAP plc and Chairman of Palletways Group Ltd.

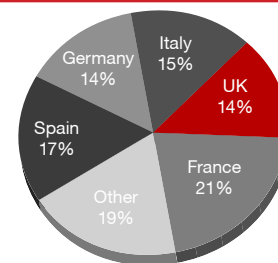
Murray Hennessy (Born 25/4/61) joined Avis Europe plc on March 15, 2004 as Chief Executive, following three years with the John Lewis Partnership after the latter bought buy.com, with whom Murray was CEO. During his time with John Lewis, he developed John Lewis Direct (John Lewis Partnership's e-commerce and direct sales operation). His experience also includes executive appointments with Tricon Global restaurants, initially as Chief Financial Officer and latterly as VP and General Manager for Europe. Previously Murray pioneered a successful worldwide strategic sourcing program as VP Supply Chain.

Martyn Smith (Born 10/5/55) joined Avis Europe as Group Finance Director in 2002 from John Menzies plc where he also held the position of Group Finance Director from July 1999. Prior to joining Menzies, he was Group Financial Controller for Inchcape plc and previously held a number of financial roles with Inchcape plc and Rothmans International.

Our Markets

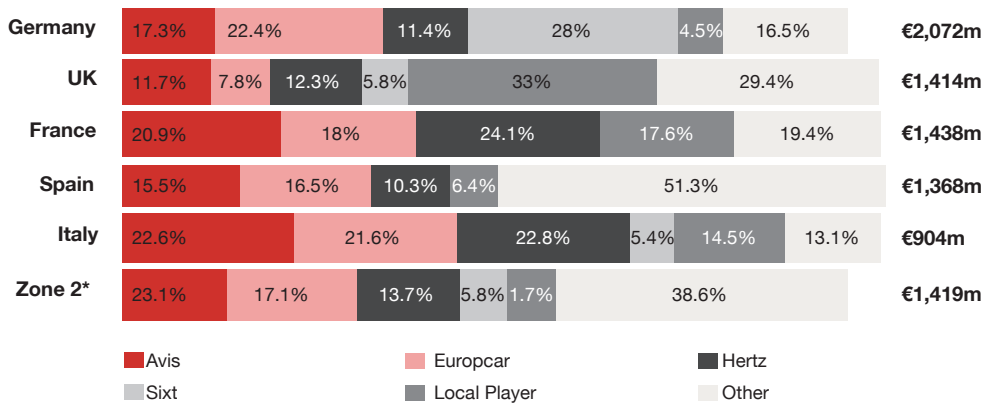
Around 80% of Avis Europe's revenues in 2006 were generated in the five major markets of France, Germany, Italy, Spain and the UK.

2006 Revenue by Geographic Market



Euromonitor research shows that Avis Europe (Avis and Budget brands) had the highest aggregate market revenue share in its 11 largest corporate countries in 2006 at 18.2%, followed by Europcar at 17.4% and Hertz with 15.1%. The recent merger between Europcar and Vanguard (National/Alamo brands) will give Europcar a leading position in this European market place.

European car rental market by country and brand, 2006



*Zone 2 comprises of Austria, Belgium, Greece, Netherlands, Portugal and Switzerland.

Source : Euromonitor IMIS Travel Database, 2006

2006 Total: €8,652m

Market Share 2006

Others	27.8%
Local players	12.3%
4 th Sixt	9.2%
3 rd Hertz	15.1%
2 st Europcar	17.4%
1 st Avis Europe	18.2%

Our Customers

Individual:

These customers are individual travellers booking directly or through travel companies or tour operators; partnership arrangements and brokers.

Corporate:

Corporate customers book via negotiated arrangements with their employers and through vehicle replacement companies.

Insurance / Leasing:

These customers come through insurance and leasing companies, dealerships and repair shops, with which Avis has a direct contractual relationship.

Unless otherwise stated all data refers to year ending 31st December 2006

AVIS

We try harder.