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Saint-Quentin en Yvelines, June 25th , 2015

Success of Europcar's Initial Public Offering

- Offering price: €12.25 per share
- Total size of the global offering: approximately €879 million, which may be increased to €1,011 million if the over-allotment option is exercised in full.
- Europcar Groupe raises approximately €475 million through the sale of newly-issued shares.
- Sale of existing shares by Eurazeo and ECIP Europcar Sarl (the "**Selling Shareholders**") amounts to approximately €404 million, which may be increased to €536 million if the over-allotment option is exercised in full.
- Trading of Europcar Groupe's shares on Euronext Paris in the form of "*promesses d'actions*" (on a quotation line entitled "Europcar Prom") is expected to start on June 26, 2015.
- Settlement and delivery is scheduled for June 29, 2015.
- Trading of shares is expected to start on June 30, 2015.

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Europcar Groupe, the leading European car rental company at the heart of new mobility solutions, announces the success of its initial public offering on the regulated market of Euronext Paris (Compartment A; ISIN Code: FR0012789949; ticker: EUCAR).

The global offering was well received by French and international institutional investors and the offering price has been set at €12.25 per share.

With this transaction, Europcar Groupe has raised approximately €475 million through the offering of new shares and €404 million through the sale of existing shares by the Selling Shareholders, including €349 million by Eurazeo. The total amount of the global offering may be increased to €1,011 million if the over-allotment option is fully exercised.

On the basis of an offering price of €12.25 per share, the market capitalization of Europcar Groupe amounts to approximately €1.75 billion.

Trading in Europcar Groupe's shares will begin on June 26, 2015 (in the form of *promesses d'actions* until June 29, 2015, inclusive). Settlement and delivery of the shares in the global offering is expected to occur on June 29, 2015.

The main purpose of the offering of new shares is to enable the Group to reduce its indebtedness, strengthen its financial structure and increase its financial flexibility in order to accelerate its development and continue the deployment of its "Fast Lane" program.

The net proceeds from the issuance of the New Shares, approximately €441 million, will mainly be used to redeem the €324 million of Outstanding Subordinated Notes Due 2017 and to pay a redemption premium of €37 million.

At the time of completion of the initial public offering of the Company, a portion of the net proceeds of the issuance of the New Notes (currently held in escrow) will be released and used to redeem the €400 million of Outstanding Subordinated Notes Due 2018 and to pay a redemption premium of €19 million.

The remainder of the net proceeds of the New Shares and the New Notes after these refinancing transactions (i.e., €112 million) will be used for the Group's general corporate purposes. Of this amount, up to €80 million is intended for financial investments in strategic initiatives over the 2015-2017 period, including up to €25 million for Lab-related activities.

Commenting on the results of the offering, Philippe Germond, Chairman of the Europcar Groupe Management Board, stated: "*We are very proud of the success of Europcar's initial public offering, and we share this success with the Group's employees, who work every day to promote the Group throughout the world. The strong interest shown by investors validates the quality of the Fast Lane transformation implemented over the last 3 years, as well as the Group's strategic decisions that have focused on customer service and new mobility solutions. The initial public offering will enable the Group to accelerate its development and play a leading role on the mobility market*".

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Terms and Conditions of the Offering

Offering price

The offering price for the French public offering and the international offering is set at €12.25 per share.

Breakdown of the global offering (excluding over-allotment option)

- 69,914,578 shares were allocated to the international offering (representing approximately €856 million or approximately 97.4% of the total shares offered)
- 1,860,932 shares were allocated to the French public offering (representing approximately €23 million or approximately 2.6% of the total shares offered)

Size of the global offering

The gross proceeds from the French public offering and the international offering amount to a total of approximately €879 million (before any exercise of the over-allotment option), including approximately €475 million of new shares (i.e. 38,775,510 new shares) and approximately €404 million of existing shares (i.e. 33,000,000 existing shares) sold by the Selling Shareholders.

Over-allotment option

The Selling Shareholders have granted an over-allotment option to Goldman Sachs International, or any entity acting on its behalf, acting in the name and on behalf of the financial institutions. The over-allotment option is exercisable from June 25, 2015 to July 24, 2015 (inclusive) for a maximum of 15% of the amount of the global offering, or a maximum of 10,766,302 existing shares, to be sold by the Selling Shareholders.

If the over-allotment option is exercised in full, the global offering will amount to a total of approximately €1,011 million, i.e. 82,541,812 shares, representing approximately 57.7% of the ordinary shares composing the share capital and voting rights of Europcar Groupe.

Shareholding structure

Following the global offering, Europcar Groupe's free float will amount to approximately 50.3% of its ordinary shares that compose the share capital, which may be increased to a maximum of approximately 57.7% of the ordinary shares composing the share capital if the over-allotment option is exercised in full.

Following the global offering, the share capital of Europcar Groupe will be held as follows:

Shareholders	**Shareholding (If no exercise of the Over-allotment Option)**		**Shareholding (If full exercise of the Over-allotment Option)**	
	Number of ordinary shares	% of ordinary shares and voting rights	Number of ordinary shares	% of ordinary shares and voting rights
Eurazeo[(2)]	61,859,208[(1)]	43.3%	52,573,751	36.8%
ECIP Europcar Sarl[(2)]	9,232,494	6.5%	7,846,635	5.5%
Other	71,814,775	50.3%	82,575,183	57.7%
Total	142,906,477	**100%**	142,995,569	**100%**

(1) Taking into account the effect of the sale to Eurazeo of 247,237 ordinary shares resulting from the conversion of class B preferred shares under the liquidity mechanism put in place by Eurazeo for the benefit of current and former executives and employees holders of class B preferred shares.

(2) Taking into account the shareholding rebalancing transactions between Eurazeo and ECIP Europcar Sarl under the liquidity mechanism put in place by Eurazeo in connection with the initial public offering for holders of class B preferred shares.

Offering Calendar

Trading of Europcar Groupe's shares will begin on June 26, 2015 at 9 a.m. (Paris time) on the regulated market of Euronext Paris, on a separate quotation line entitled "Europcar Prom" until June 29, 2015, inclusive. Settlement and delivery of the shares in the global offering is expected to take place on June 29, 2015. Beginning June 30, 2015, Europcar Groupe's shares will trade on a quotation line entitled "Europcar" on the regulated market of Euronext Paris.

Financial Institutions

Deutsche Bank, Goldman Sachs International and Société Générale Corporate & Investment Banking are acting as Joint Global Coordinators and Joint Bookrunners.

BNP PARIBAS, HSBC, Crédit Agricole Corporate & Investment Bank and Morgan Stanley are acting as Joint Bookrunners and CM-CIC Securities is acting as Co-Manager.

Rothschild & Cie is acting as financial advisor to the Company.

Information available to the public

Copies of the prospectus that has been granted a *visa* under number 15-270 by the AMF on June 12, 2015, consisting of a *Document de base* registered with the AMF under number I.15-041 on May 20, 2015, an update of the *Document de base* filed with the AMF on June 12, 2015 under number D. 15-0099-A01 and a *Note d'opération* (that includes a summary of the prospectus), are available on the company's website (www.ipo.europcar-group.com) and the AMF website (www.amf-france.org). They can also be obtained free of charge from Europcar Groupe's head office, 2 rue René Caudron, Bâtiment OP, 78 960 Voisins-le-Bretonneux, France. Europcar Groupe draws the public's attention to Chapter 4 "Risk Factors" of the *Document de base* and its update, and Section 2 of the *Note d'opération*. One or more of these risks, should they materialize, could have a material adverse effect on the Company's business, financial condition, results of operations, and prospects, as well as on the market price of Europcar Groupe's shares.

About Europcar

Europcar is one of the leading mobility players in Europe. Present in over 140 countries, the Group provides customers with one of the largest vehicle rental networks through its own operators, franchisees and partnerships. Europcar Groupe operates worldwide its own brands Europcar® and InterRent®, which is its low cost brand. The group puts customers at the heart of its mission whether it is innovation or service. All the employees of the Group are committed to delivering customer satisfaction. Europcar actively promotes corporate social and environmental responsibility. Europcar was named again in 2014, for the 6th consecutive year, the "World's Leading Green Transport Solution Company" by the World Travel Awards.

Contacts

Europcar / Press Office

Nathalie Poujol
+33 1 30 44 98 82
europcarpressoffice@europcar.com

Europcar / Investor Relations

Aurélia Cheval
+33 1 30 44 98 98
investor.relations@europcar.com

Havas Paris

Bénédicte Constans
+33 1 58 47 85 33
benedicte.constans@havasww.com

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This announcement is not a prospectus within the meaning of Directive 2003/71/EC of the European Parliament and the Council of November 4th, 2003, as amended, in particular by Directive 2010/73/UE in the extent such Directive has been transposed in the relevant member State of the European Economic Area (together, the "Prospectus Directive").

With respect to the member States of the European Economic Area which have implemented the Prospectus Directive (each, a "relevant member State"), other than France, no act ion has been undertaken or will be undertaken to make an offer to the public of the shares requiring a publication of a prospectus in any relevant member State.

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Goldman Sachs, or any institution acting on its behalf, acting in the name and on behalf of the Underwriters, may, during a period of 30 days following the date on which the offering price is determined, i.e., according to the indicative calendar, from June 25, 2015 up to and including July 24, 2015 effect transactions with a view to maintaining the market price of Europcar Groupe's shares in a manner consistent with applicable laws and regulations and, in particular, EU Commission Regulation No. 2273/03 of December 22, 2003. Such stabilization activities aim to maintain the market price of Europcar Groupe's shares and may affect the price of the shares.

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