



Europcar Mobility Group Announces a Consent Solicitation in Respect of Its Senior Notes and EC Finance plc's Senior Secured Notes

September 30, 2020

PARIS--(BUSINESS WIRE)--Sep. 30, 2020-- Regulatory News:

Europcar Mobility Group (Paris:EUCAR) (together with its consolidated subsidiaries, the "Group") today announces that it is soliciting consents (the "Solicitations") from the holders of each series of Senior Notes and Senior Secured Notes to permit the appointment by the Group of a *mandataire ad hoc* and/or a *conciliateur* with respect to one or more of the main holding companies of the Group.

"Senior Notes" means the €600,000,000 aggregate principal amount of 4.125% Senior Notes due 2024 (Reg. S Common Code: 170620259 / Reg. S ISIN: XS1706202592; Rule 144A Common Code: 170620275 / Rule 144A ISIN: XS1706202758) (the "2024 Senior Notes") and the €450,000,000 aggregate principal amount of 4.000% Senior Notes due 2026 (Reg. S Common Code: 198337587 / Reg. S ISIN: XS1983375871; Rule 144A Common Code: 198337617 / Rule 144A ISIN: XS1983376176) (the "2024 Senior Notes") issued by Europcar Mobility Group.

"Senior Secured Notes" means the €500,000,000 aggregate principal amount of 2.375% Senior Secured Notes due 2022 (Reg. S Common Code: 170390016/ Reg. S ISIN: XS1703900164; Rule 144A Common Code: 170390059/ Rule 144A ISIN: XS1703900594 issued by EC Finance plc and guaranteed by Europcar Mobility Group. The Senior Secured Notes are often referred to as "Fleet Notes" by market participants.

Rationale for the Solicitations

On September 7, 2020, the Group announced its intention to commence discussions with its corporate debt creditors with a view to achieving a financial restructuring. The Group's objective is to ensure a sustainable capital structure adapted to its level of revenue, with reduced corporate indebtedness and appropriate liquidity. The market will be informed in due time of the outcome of these discussions, the duration of which is currently undetermined. In order to facilitate these discussions, the Group wishes to have the ability for its main holding companies to request the appointment of a *mandataire ad hoc* and/or a *conciliateur*, which requires the agreement of various financial creditors of the Group, in accordance with the relevant credit agreements and the bond documents.

The purpose of the Solicitations is to obtain the consent, at the requisite majority, of (i) the holders of each series of Senior Notes and (ii) the holders of the Senior Secured Notes, such that Europcar Mobility Group and the other main holding companies of the Group would have the option, if desired, to request the appointment of a *mandataire ad hoc* and/or a *conciliateur*, without such action constituting a Default or an Event of Default under the Senior Notes and the Senior Secured Notes.

The Group is seeking similar consents from other financial creditors in accordance with the relevant credit agreements.

Europcar Mobility Group confirms that it has not been decided yet whether or not the main holding companies of the Group will seek the appointment of a *mandataire ad hoc* and/or a *conciliateur* and that, to date, the main holding companies of the Group have not taken any steps to appoint a *mandataire ad hoc* or a *conciliateur*.

Details of the Solicitations

The Solicitation with respect to the Senior Notes and the Solicitation with respect to the Senior Secured Notes will expire at 5:00 pm London time on October 7, 2020 unless extended by Europcar Mobility Group.

Europcar Mobility Group has retained Lucid Issuer Services to serve as its Tabulation and Information Agent for the Solicitation with respect to the Senior Notes and the Senior Secured Notes. Copies of the Consent Solicitation Statement in respect of the Solicitation relating to the Senior Notes and of the Consent Solicitation Statement in respect of the Solicitation relating to the Senior Secured Notes can be obtained from Lucid Issuer Services Limited (Attention: **Victor Parzyjagla**, +44 (0) 20 7704 0880, europcar@lucid-is.com).

Financial Calendar

Europcar Mobility Group will publish its Q3 2020 results on October 28, 2020.

Disclaimers

This announcement has been prepared by Europcar Mobility Group exclusively for information purposes. It does not constitute or include any advice or recommendation by Europcar Mobility Group (or any other person) regarding the securities of Europcar Mobility Group or EC Finance plc or as to the merits of any transaction or the making of any investment decision. It does not constitute or include any confirmation or commitment by Europcar Mobility Group (or any other person) regarding the present or future value of the business of Europcar Mobility Group, its securities, its affiliates or any of Europcar Mobility Group's or their assets.

This announcement is not an offer to sell or a solicitation of an offer to buy or exchange or acquire securities in the United States or in any other jurisdiction. The securities referenced in this announcement may not be offered, sold, exchanged or delivered in the United States absent registration or an applicable exemption from the registration requirement under the U.S. Securities Act of 1933, as amended. The securities mentioned in this announcement are not, and will not be, registered in the United States. This announcement is not directed at, or intended for distribution, publication,

availability to or use by, any person or entity that is a citizen or resident or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law or regulation, or which would require any registration or licensing within such jurisdiction. Nothing in this announcement constitutes or contemplates an invitation to participate in the Solicitations by a holder in any circumstances in which such participation is unlawful.

This press release includes forward-looking statements based on current beliefs and expectations about future events. Such forward-looking statements may include projections and estimates and their underlying assumptions, statements regarding plans, objectives, intentions and/or expectations with respect to future financial results, events, operations and services and product development, as well as statements, regarding performance or events. Forward-looking statements are generally identified by the words "expects", "anticipates", "believes", "intends", "estimates", "plans", "projects", "may", "would", "should" or the negative of these terms and similar expressions. Forward looking statements are not guarantees of future performance and are subject to inherent risks, uncertainties and assumptions about Europcar Mobility Group and its subsidiaries and investments, trends in their business, future capital expenditures and acquisitions, developments in respect of contingent liabilities, changes in economic conditions globally or in Europcar Mobility Group's principal markets, competitive conditions in the market and regulatory factors. Those events are uncertain; their outcome may differ from current expectations which may in turn materially affect expected results. Actual results may differ materially from those projected or implied in these forward-looking statements. Any forward-looking statement contained in this press release is made as of the date of this press release. Other than as required by applicable law, Europcar Mobility Group does not undertake to revise or update any forward-looking statements in light of new information or future events. The results and the Group's performance may also be affected by various risks and uncertainties, including without limitation, risks identified in the "Risk factors" of the Annual Registration Document registered by the Autorité des marchés financiers on May 6, 2020 and also available on the Group's website.

About Europcar Mobility Group

Europcar Mobility Group is a major player in mobility markets and listed on Euronext Paris. The mission of Europcar Mobility Group is to be the preferred "Mobility Service Company" by offering attractive alternatives to vehicle ownership, with a wide range of mobility-related services and solutions: car rental and light commercial vehicle rental, chauffeur services, car-sharing and private hire vehicle (PHV – rental to "Uber like" chauffeurs).

Customers' satisfaction is at the heart of the Group's mission and all of its employees and this commitment fuels the continuous development of new services.

Europcar Mobility Group operates through a diversified portfolio of brands meeting every customer specific needs and use cases, be it for 1 hour, 1 day, 1 week or longer ; its 4 major brands being: Europcar® - the European leader of car rental and light commercial vehicle rental, Goldcar® - the low-cost car-rental Leader in Europe, InterRent® – 'mid-tier' car rental and Ubeeqo® – one of the European leaders of round- trip car-sharing (BtoB, BtoC). Europcar Mobility Group delivers its mobility solutions worldwide solutions through an extensive network in over 140 countries (including wholly owned subsidiaries – 18 in Europe, 1 in the USA, 2 in Australia and New Zealand – completed by franchises and partners).

Further details on our website: www.europcar-mobility-group.com

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