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Note: This press release contains unaudited consolidated financial figures established under IFRS

Saint-Quentin en Yvelines, April 13, 2015

Europcar Q1 2015 trading statement

- **Q1 2015 Revenues at €413.7 million, up 6.2% compared to Q1 2014 at constant FX rates and excluding French franchisee integration effect[1]**
- **Strengthen governance to accelerate transformation**
- **Launch of a Europcar Lab dedicated to mobility innovation**
- **Management expecting to continue to deliver profitable growth in full years 2015, 2016 and 2017**

Q1 Revenues highlights

Continuing its successful Fast Lane transformation plan, Europcar announces a significant increase in total revenue for the fourth quarter in a row.

Total revenue amounted to €413.7 million compared to €374.2 million in Q1 2014, representing an increase of +10.6 %. Excluding favourable exchange rate effects (mainly GBP appreciating against Euro), the revenue growth reached +7.4 %, including French franchisee[1] integration effect for +1.2ppt. Every corporate country contributed to the overall growth of revenues.

Rental days volume increase of 10.4% compared to Q1 2014, with an especially good momentum in the UK, Italy and Spain.
The sustained favourable trend on price for leisure segment was more than offset by the business segment notably due to an increasing share of car replacement. As a result, revenue per day (RPD) declined by 1.9% at constant exchange rates, showing an improving trend compared to Q4 2014.

This strong performance over the last 4 quarters is the result of a revitalization of both leisure and business segments in every country, supported by the Fast Lane commercial initiatives. In particular during Q1 2015:

- Europcar continued to foster international demand with the signing of 6 additional agreements with Global Sales Agents (GSA) and of 1 contract with a new partner in Japan.
- Europcar expanded its range of mobility products for leisure customers with the launch of « Keddy by Europcar », dedicated to tour operators, travel agents and brokers.
- Europcar also pursued the improvement of customer journey with the launch of ToMyCar in the UK. Thanks to this app, Europcar customers can book, unlock and drive their hire car using their smartphone.

Corporate governance

Europcar strengthens its corporate governance with the establishment of a Supervisory Board and a Management Board. The Management Board consists of Philippe Germond Chairman of the Management Board and CEO of the Group, Caroline Parot, Europcar Group Chief Financial Officer, Ken McCall, MD of Europcar UK and Fabrizio Ruggiero, MD of Europcar Italy. The full governance, including operational, will be announced shortly.

Europcar Lab

The Group has decided to create a specific entity, called the "Europcar Lab", designed to foster innovation and improve customers' mobility. Establishing the Lab is a key milestone that will help Europcar further develop its portfolio of innovations in mobility. The Europcar Lab is leaded by Fabrizio Ruggiero, MD of Europcar Italy, in charge of new mobility services, and includes a group of experts who are focused on the design and prototyping of innovative leading edge solutions and closely monitoring market opportunities.

The first illustration of Europcar Lab seizing market opportunities is Europcar's recent acquisition of a majority stake, alongside the founders, in Ubeeqo, a French start-up specialising in car-sharing and pioneer and leader of the business market.

Financial outlook

In full year 2015, Europcar expects to continue to deliver profitable growth through its Fast Lane transformation plan allowing a solid increase in both its Revenues and its Adjusted Corporate EBITDA[2]:

- Revenues should increase 3% to 5% organically, essentially thanks to volume effect with relatively steady RPD year on year. In addition, the reported revenues should benefit from (i) the full impact of the EuropHall acquisition[1] and (ii) favorable movements in currency exchange rates (British Pound and Australian dollar)[3].
- Adjusted Corporate EBITDA is expected to amount to approximately €245 million driven by both revenue and cost control initiatives.

For full years 2016 and 2017, Europcar expects to continue to strongly improve its operational performance:

- Revenues should continue to increase 3% to 5% organically per year, essentially thanks to volume effect, with relatively steady RPD.
- Adjusted Corporate EBITDA margin should reach approximately 13% by 2017 thanks to further deployment of the Fast Lane transformation plan.

[1] Europcar acquired EuropHall, one of its French franchisees, in Q4 2014 and consolidated it for two months. On a standalone basis, EuropHall recorded revenue of c. €23 million for the full year 2014.
[2] Adjusted Corporate EBITDA is defined as Recurring Operating Income before depreciation and amortization, less fleet financing costs. This indicator includes in particular all the costs associated with the fleet.
[3] Based on Europcar estimated annual average GBP/Euro exchange rate of 1.30, this should represent an incremental growth of c. 100 basis point compared to full year 2014.

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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 Group 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 is actively promoting Corporate and Environmental social responsibility. Europcar has been awarded again in 2014 for the 6th consecutive year, by the World Travel Awards (« World's Leading Green Transport Solution Company »). Europcar was also designed « Leading Car Rental Company » in Europe, Africa, Middle-East and Australia. Europcar is owned by Eurazeo, one of the leading listed investment companies in Europe.

Forward-looking statements

This press release includes forward-looking statements based on current beliefs and expectations about future events. Such forward-looking statements are not guarantees of future performance and the announced objectives are subject to inherent risks, uncertainties and assumptions about Europcar 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 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 affect announced objectives. 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. Europcar Group undertakes no obligation to publicly revise or update any forward-looking statements in light of new information or future events.

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