

Press release

Paris, 19 November 2020

Update on the discussions between the Group and its corporate debt creditors

Following recent market rumors, Europcar Mobility Group confirms that it is currently pursuing its discussions with its corporate debt creditors, under the aegis of the mandataire ad hoc appointed at the level of the Company, with a view to fulfil the conditions allowing it to achieve the objectives announced in its press release dated October 26th, 2020, being:

- significantly reduce its corporate debt level, in order to return to post IPO corporate net leverage levels, which would provide increased flexibility in an uncertain environment, and
- raise enough new money to fund the group “Connect” transformation and navigate the uncertain times linked to the Covid-19 sanitary crisis.

The market will be informed as soon as the current discussions have resulted in an agreement allowing these objectives to be achieved, in accordance with applicable regulations.

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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 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