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Press release

Paris, January 13, 2021

Availability of a prospectus relating to certain issuances provided for by the draft safeguard plan in connection with Europcar Mobility Group's financial restructuring plan

Europcar Mobility Group (the "Company") filed an Amendment to the 2019 Universal Registration Document filed with the Autorité des marchés financiers ("AMF") on 12 January 2021 under number D.20-0448-A01.

Europcar Mobility Group also announces that, on 12 January 2021, the AMF granted visa number 21-011 to the prospectus (the "Prospectus") made available to the public in connection with:

- the admission to trading on the regulated market of Euronext in Paris ("Euronext Paris") of a maximum of 1,105,264,000 new shares issued as part of a capital increase with waiver of the shareholders' preferential subscription rights in favor of the Noteholders having undertaken to subscribe during the open period in accordance with the Lock-Up Agreement (or any assignee of such subscription rights) and of the Guarantor Noteholders, of a maximum gross amount, including issue premium, of EUR 210,000,160, at a unit price of EUR 0.19, to be subscribed for in cash (the "Reserved Capital Increase #1");
- the admission on Euronext Paris of a maximum of 2,992,311,000 new shares issued as part of a capital increase with waiver of the shareholders' preferential subscription right in favor of the Noteholders, in proportion to their Notes, on the Reference Date, for a maximum gross amount, including issue premium, of EUR 1,137,078,180, at a unit price of EUR 0.38, to be subscribed by way of set-off against the amount of liquid and due debts held by the Noteholders, on the Reference Date (the "Reserved Capital Increase #2");
- the admission on Euronext Paris of a maximum of 139,208,000 new shares issued as part of a capital increase with waiver of the shareholders' preferential subscription right in favor of the CS Lenders, in proportion to their CS Debts, on the Reference Date, for a maximum gross amount, including issue premium, of EUR 52,899,040, at a unit price of EUR 0.38, to be subscribed by way of set-off against the total amount of the liquid and due CS Debts held by the CS Lenders on the Reference Date (the "Reserved Capital Increase #3", together with the Reserved Capital Increase #1 and the Reserved Capital Increase #2, the "Reserved Capital Increases");
- the admission on Euronext Paris of a maximum number of 421,192,000 free warrants at an exercise price of EUR 0.01 per new share (without issue premium), allocated free of charge by the Company to the Guarantor Noteholders (in remuneration of their Guarantee Commitments) (the "Guarantee Warrants") and the admission on Euronext Paris of a maximum number of 421,192,000 new shares, which may be issued upon exercise of the Guarantee Warrants;
- the admission on Euronext Paris of a maximum number of 78,974,000 free warrants at an exercise price of EUR 0.01 per new share (without issue premium), allocated free of charge by the Company to the RCF Lenders, the Noteholders and the Guarantor Noteholders having effectively participated in the refinancing of the RCF (in remuneration of their effective participation in the New Senior Credit Facilities) (the "Participation Warrants") and the admission on Euronext Paris of a maximum number of 78,974,000 new shares, which may be issued upon exercise of the Participation Warrants;
- the admission on Euronext Paris of a maximum number of 78,974,000 free warrants at an exercise price of EUR 0.01 per new share (without issue premium), allocated free of charge by the Company to the Members of the Coordination Committee (in compensation for their time and efforts in negotiating and structuring the Financial Restructuring as well as for their overall coordination role in the context of the Financial Restructuring) (the "Coordination Warrants" and, together with the Guarantee Warrants and the Participation Warrants, the "Warrants") and the admission on Euronext Paris of a maximum number of 78,974,000 new shares, which may be issued upon exercise of the Coordination Warrants, together with the previous ones, the "New Shares",

assuming the approval of the proposed reduction in the par value of the Company's shares, which will be submitted for shareholders' approval at the shareholders' meeting to be held on 20 January 2021.

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The completion of the aforementioned transactions is part of the draft accelerated financial safeguard plan approved by the Company's committee of banks and financial institutions and the general meeting of bondholders on 7 January 2021 and to be reviewed by the Paris Commercial Court on 25 January 2021, according to the indicative timetable, and approved on 1st February 2021, and remains subject to:

- to the extent that such authorisations would be necessary, all authorisations required under merger control by the competent competition authorities;
- if applicable, the termination of all Group activities which may involve any individual or entity located in a country that is subject to international sanctions and the implementation of satisfactory standards for the Members of the Coordination Committee with respect to written sanctions, anti-corruption code of conduct, risk mapping and evaluation procedures;
- the approval by the extraordinary general meeting of the Company's shareholders to be held on 20 January 2021 of the resolutions necessary to implement the Company's draft accelerated financial safeguard plan, including the aforementioned issuances, it being specified that the resolutions relating to the issuances constitute an indissociable whole and are interdependent;
- the approval of the Company's draft accelerated financial safeguard plan by judgment of the Paris Commercial Court. According to the indicative timetable currently contemplated, the court is expected to review the request for approval of the draft plan on 25 January 2021 and the judgment approving the plan is expected to be delivered on 1st February 2021;
- the recognition of the safeguard plan judgment under the "Chapter 15" procedure, under the terms of decisions whose enforcement is not suspended. According to the indicative timetable currently contemplated, this recognition could take place during the month of February 2021 ;
- approval by the AMF of the securities note relating to the capital increase with preferential subscription rights. According to the indicative timetable currently contemplated, this approval is expected to take place on 1st February 2021; and
- the completion of all settlement-delivery transactions for the shares issued from the Reserved Capital Increases and the capital increase with preferential subscription rights, as well as the issuance of the Warrants. According to the indicative timetable currently contemplated, these settlement-delivery transactions are expected to take place on 23 February 2021.

It is also contemplated to launch a capital increase with preferential subscription right (the "Capital Increase with Preferential Subscription Right"), following the extraordinary general meeting of the Company to be held on 20 January 2021, which will be presented in a separate prospectus to be approved by the AMF, according to the indicative timetable, on 1st February 2021.

The settlement-deliveries of the shares issued from the Reserved Capital Increases and the Capital Increase with Preferential Subscription Right must occur simultaneously, no later than 31 March 2021 in accordance with the safeguard plan in such a way that the New Shares issued from the Reserved Capital Increases will not give the right to participate to the Capital Increase with Preferential Subscription Right, and all of the Warrants will only be exercisable as from and subject to the completion of the aforementioned settlement-deliveries.

The issuances provided for in the draft accelerated financial safeguard plan constitute an indivisible whole, such that if one of them could not be completed, none of them will be completed.

Copies of the Prospectus, comprising of (i) the Company's 2019 Universal Registration Document filed with the AMF on 6 May 2020 under number D.20-0448, (ii) the Amendment to the 2019 Universal Registration Document filed with the AMF on 12 January 2021 under number D.20-0448-A01, (iii) the securities note (including the summary of the Prospectus), having received approval number 21-011 on 12 January 2021, and (iv) the summary of the Prospectus (attached to this press release) are available free of charge at Europcar Mobility Group's registered office, – 13 Ter Boulevard Berthier – 75017 – Paris, on the Company's website (www.europcar-mobility-group.com) as well as on the AMF website (www.amf-france.org).

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Independent Expertise

The Company appointed on a voluntary basis the firm Finexsi, located at 14 rue Bassano, 75116 Paris, and represented by Mr. Olivier Peronnet and Mr. Lucas Robin, as independent expert, in accordance with Article 261-3 of the AMF's General Regulations, in order to give an opinion on the fairness of the terms and conditions of the Company's restructuring from the perspective of the current shareholders.

The conclusion of this opinion is reproduced below:

"In conclusion, for the shareholders, the implementation of this Restructuring makes it possible to maintain the Company as a going concern, by cleaning up its financial structure and by financing, through the injection of new money, the estimated operating losses for the coming fiscal years and future investments. The Restructuring also enables the Company to restore value in comparison with the current situation.

Therefore, in the context of the Company's current financial difficulties, we consider that, as of the date of this report, the terms and conditions of the Transaction are fair from a financial point of view for the shareholders"

This independent expert's report is reproduced in extenso as Appendix 1 to the aforementioned securities note and is also available on the Company's website (www.europcar-mobility-group.com).

Outlook

For the purposes of negotiating the proposed financial restructuring (as more fully described in Chapter 1 "Presentation of the Financial Restructuring" of the Amendment to the Universal Registration Document, the "Amendment"), the Company has prepared, and communicated in September 2020 to certain of its creditors subject to confidentiality undertakings, a "Connect" business plan to identify new money needs and the outlook for certain Group financial aggregates for the years 2021, 2022 and 2023, extracted from the business plan.

These elements were published in the Company's press release date 26 November 2020 (for more information, the reader is invited to refer to such press release) and are presented in the Amendment for the purpose of restoring the equivalence of information.

Some assumptions used in the preparation of this outlook may have changed since the date of their preparation and will continue to change given the situation and uncertainties related to the Covid-19 epidemic at the date of the Amendment. For example, the second wave of the Covid-19 epidemic hit most European countries in October/November 2020, a new lockdown was declared in England and Germany at the beginning of January and the availability of vaccines has accelerated in some European countries. As previously indicated in its press release dated 26 November 2020, the latest events related to the Covid-19 epidemic and the still uncertain developments in its main territories do not allow the Company to measure the impact on its business at the date of the Amendment and therefore to formulate a guidance for the Group for 2021. These elements should not be considered as profit forecasts or profit estimates within the meaning of Delegated Regulation (EU) 2019/980 of the Commission of 14 March 2019.

In this context of uncertainty, the Company considers that the developments and changes that have occurred since the preparation of this outlook in September 2020 do not affect the overall balance of the Safeguard Plan or the Group's ability to meet its debt obligations following the implementation of the Safeguard Plan, bearing in mind that the outlook put forward for 2023 cannot prejudge the Group's actual future performance.

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The information in this press release is provided for informational purposes only and does not purport to be comprehensive and no person shall rely in any manner whatsoever on the information contained herein or its accuracy, precision or completeness. Any purchase of securities must be made solely on the basis of the information contained in the Prospectus approved by the AMF and published on the Company's and the AMF's respective websites. The approval of the prospectus by the AMF should not be understood as an endorsement of the securities offered or admitted to trading on a regulated market.

European Economic Area and the United Kingdom

With respect to the planned admission to the regulated market of Euronext in Paris and with respect to the member States of the European Economic Area other than France and the United Kingdom (each, a "Relevant State"), no action has been or will be taken to allow a public offering of securities requiring the publication of a prospectus in any of the Relevant States. Consequently, any offer of Europcar Mobility Group's securities may only be made in any of the Relevant States (i) to qualified investors within the meaning of the Prospectus Regulation, (ii) to fewer than 150 individuals or legal entities (other than qualified investors as defined in the Prospectus Regulation), or (iii) in any other case exempting Europcar Mobility Group from publishing a prospectus in accordance with article 1(4) of the Prospectus Regulation.

United Kingdom

The distribution of this press release has not been made, and has not been approved, by an "authorised person" within the meaning of Article 21(1) of the Financial Services and Markets Act 2000. As a consequence, this press release is only being distributed to, and is only directed at, persons in the United Kingdom that (i) are "investment professionals" falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "Order"), (ii) are persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations, etc.") of the Order, or (iii) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of Article 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "Relevant Persons"). Any investment or investment activity to which this document relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. Any person who is not a Relevant Person should not act or rely on this document or any of its contents.

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Forward-looking statements

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 Universal Registration Document registered by the Autorité des marchés financiers on May 6, 2020 and also available on the Group's website: www.europcar-mobility-group.com. This press release does not contain or constitute an offer or invitation to purchase any securities in France, the United States or any other jurisdiction.

This press release is being published in English and French. In case of discrepancy between the two versions, the English version shall prevail.



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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 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