



## Fact Sheet

### Company Overview

Founded in 2000, Zipcar operates the world's leading car sharing network. Zipcar provides the freedom of "wheels when you want them" to more than 880,000 members, known as "Zipsters," giving them a convenient, cost-effective and enjoyable alternative to car ownership. Zipcar's self-service vehicles are available on-demand in conveniently located in reserved parking spots in neighborhoods where members live and work. Members can reserve cars by the hour or by the day at rates which include gas, insurance and other costs associated with car ownership.

The company operates a fleet of over 10,000 vehicles in 20 major metropolitan areas and on more than 300 college campuses in the United States, Canada, the United Kingdom, Spain and Austria. The company targets large, densely populated markets with a well-developed or rapidly developing middle class, strong public transportation systems and high costs of car ownership, as well as university campuses and the surrounding communities. Having initially focused operations in the four metropolitan areas of Boston, New York City, Washington, D.C., and San Francisco, the company developed and grew into additional markets, such as Chicago, Baltimore, Toronto, Vancouver and London. Zipcar increased its geographic footprint to include Seattle, Portland, Atlanta, Philadelphia and Pittsburgh through a merger with Flexcar, Inc. in 2007. In 2010, the company acquired Streetcar Limited, the largest car sharing service in the United Kingdom, and opened an office in Baltimore. On April 14, 2011, Zipcar became a publicly traded company on the NASDAQ Global Select Market under the symbol "ZIP." The company expanded further to open offices in Providence, RI, and Los Angeles in 2011, while expanding into Austin, TX, and Miami, FL, in 2012. In February 2012, Zipcar became the majority shareholder in Barcelona-based Catalunya Carsharing S.A., known as Avancar, and acquired Denzel Mobility CarSharing GmbH, known as CarSharing.at, a leading car sharing service in Austria, in July 2012. On March 14, 2013, Zipcar is acquired by Avis Budget Group, Inc. (NASDAQ: CAR), a leading global provider of vehicle rental services.

### World Headquarters

6 Sylvan Way, Parsippany, NJ 07054 (973) 496-3500

### How Zipcar Works

With Zipcar's revolutionary technology, reserving, accessing and using a Zipcar is as easy as getting cash from an ATM. In minutes or up to a year in advance, members can reserve Zipcars online, over the phone or by using Zipcar's mobile applications for both iPhone and Android phones, 24 hours a day, seven days a week.

Zipcar members have automated access to Zipcars using a keyless entry card (called a "Zipcard") to simply unlock the door and drive away. Zipsters choose the make, model, type and even the color of the Zipcar they want depending on their specific needs and desires for each trip and the available Zipcars in their neighborhood.

Zipcar's all-inclusive rates start as low as \$8.50 per hour and \$66 per day, with gas, parking, insurance, up to 180 miles/200 kilometers of driving per day, maintenance and roadside assistance included. Zipcar also offers frequent driver and business (Zipcar for Business) programs with additional discounts.

### Four Primary Membership Options

**Individual Membership:** Zipcar offers a simple, effective and sustainable solution that provides Zipsters the freedom of on-demand access to a fleet of vehicles at any hour of the day or night, in their neighborhood or in any of our Zipcar cities and location, with the costs of hassles of car ownership.

**Zipcar for Universities:** Zipcar provides college students, faculty, staff and local residents living on or near college campuses with access to Zipcars while helping university administrators maximize the use of limited on-campus parking, reduce campus congestion and decrease their carbon footprint.

**Zipcar for Business (Z4B):** Zipcar helps businesses and local governments save money, meet environmental sustainability goals and reduce parking requirements by providing their employees with access to Zipcars for business meetings and more.

**FastFleet:** Zipcar offers a fleet management solution, called *FastFleet*, on a software-as-a-service basis to organizations that manage their own fleets of vehicles. FastFleet enables these organizations to maximize efficiency and reduce the administrative costs of manager their own fleets by monitoring and improving per-vehicle utilization levels.

### **Key Benefits to Members**

**Cost-effective alternate to car ownership:** Zipsters pay only for the time they actually use the vehicle and have no responsibility for additional costs and hassles associates with car ownership, including gas, taxes, registration, insurance, maintenance and car payments.

**Convenience and accessibility of Zipcar's fleet:** Zipcars are interspersed throughout local neighborhoods where they are parked in reserved parking spaces and garages within an easy walk of where members live and work. Zipsters can book a designated vehicle online, by phone or by their mobile device, unlock the selected vehicle using their Zipcard and drive away.

**Freedom and control:** Unlike public transportation which operates on fixed routes and schedules, Zipcar offers members much of the freedom associated with car ownership. Like car owners, Zipsters can choose when and where they want to drive. They also have the option to choose, based upon the readily available Zipcars in their neighborhoods, the make, model, type and even color of the vehicle they want to drive based on their needs for each trip.

**Responsible and sustainable living:** Zipcar is committed to providing members with socially responsible, sustainable alternatives that support the global environment, their communities and city livability. Studies have shown that vehicle miles traveled per driver is reduced by 40 percent when car owners switch to car sharing, which reduces CO2 emissions. Studies also report that, on average in North America, each car shared replaces at least 15 cars on the road.

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