



Avis Budget Group Announces Multi-Year Strategic Partnership with Waymo

Parsippany, N.J., July 29, 2025 - Avis Budget Group, Inc. (**NASDAQ: CAR**), a leading global provider of mobility solutions, today announced a multi-year strategic partnership with Waymo, the leader in self-driving technology, to launch and scale a fully autonomous ride-hailing service in Dallas.

Through this agreement, Avis Budget Group will serve as Waymo's fleet operations partner in Dallas, delivering end-to-end services including infrastructure, vehicle readiness, maintenance, and depot operations. Waymo will offer its ride-hailing service directly to the public via the Waymo app, while maintaining responsibility for validation and performance of the Waymo Driver. Initial testing is already underway in Dallas with the public launch slated for 2026.

For over 75 years, Avis has been a leader in the rental car industry. This new strategic partnership reflects an ambition to grow beyond travel and actively shape the future of mobility. It demonstrates Avis's ability to monetize its core strengths in large scale fleet management within a high-growth category at the forefront of technology. Avis is establishing its place as a strong partner to support and scale the operational backbone of autonomous vehicle networks.

Brian Choi, Chief Executive Officer of Avis Budget Group, Inc. said, "Our partnership with Waymo marks a pivotal milestone in our evolution, from a rental car company to a leading provider of fleet management, infrastructure and operations to the broader mobility ecosystem. Together, we're committed to making scaled autonomous mobility a reality for the people of Dallas, with plans to expand to additional cities in the near future."

Tekedra Mawakana, co-CEO, Waymo, said, "We look forward to bringing our fully autonomous ride-hailing service to the people of Dallas next year, offering a new era of safe and seamless transportation. Working together with our fleet partner Avis, Waymo will offer more riders a stress-free way to get around."

Waymo and Avis are proud to usher in a new era of urban transportation to the people of Dallas. We look forward to this initial phase of our partnership and intend on scaling autonomous mobility to more cities together over time.

ABOUT AVIS BUDGET GROUP

We are a leading global provider of mobility solutions, both through our Avis and Budget brands, which have approximately 10,250 rental locations in approximately 180 countries around the world, and through our Zipcar brand, which is the world's leading car sharing network. We operate most of our car rental locations in North America, Europe and Australasia directly, and operate primarily through licensees in other parts of the world. We are headquartered in Parsippany, N.J. More information is available at avisbudgetgroup.com.

FORWARD-LOOKING STATEMENTS

Certain statements in this press release constitute “forward-looking statements.” Any statements that refer to outlook, expectations or other characterizations of future events, circumstances, or results, including the partnership with Waymo discussed in this press release, are forward-looking statements. Various risks that could cause future results to differ from those expressed by the forward-looking statements included in this press release include, but are not limited to, risks related to the partnership with Waymo discussed in this press release, regulatory requirements and the other factors described in the “Risk Factors” and “Forward-Looking Statements” sections of Avis Budget Group’s Annual Report on Form 10-K for the year ended December 31, 2024 and Quarterly Report on Form 10-Q for the three months ended March 31, 2025. Accordingly, actual results, levels of activity, performance, achievements, and events could differ materially from those stated, anticipated or implied by such forward-looking statements. The Company undertakes no obligation to update any forward-looking statements to reflect subsequent events or circumstances.

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