



2012 ACTIVITY REPORT



9,112,000

> rentals in 2012



AVERAGE FLEET OF

186,000

> vehicles



6,500

> employees



2012 REVENUES

€1,936

> million



PRESENT IN OVER

130

> countries



CONTENTS

2 Message from the Chairman
of the Board of Directors
3 Chief Executive Officer Interview
6 Governance

MORE POSSIBILITIES

10 Mobility and customers
12 Products and services
14 Fleet
16 Brand

CUSTOMER SATISFACTION

20 Customer satisfaction
22 Words from happy customers

ECO-FRIENDLY MOBILITY

26 Environment
28 Human resources

30 FINANCIAL RESULTS

Europcar is the leader in car rental services in Europe and a leading mobility player. It offers one of the largest networks worldwide to serve customers wherever they are and whenever they wish. All employees are committed to enhance customer satisfaction. They answer client desires with a truly diversified portfolio of vehicles and services. Europcar is constantly on the move. The group puts customers at the heart of its mission whether it is innovation or service. Europcar's new brand positioning – “Moving Your Way” – shows its commitment to adapt to customers' ever changing mobility needs and to partner with them in their mobile lives. Europcar is conscious of its corporate citizenship responsibilities. In 2012, for the fourth consecutive year, Europcar was named the “World's Leading Green Transport Solution Company” at the prestigious World Travel Awards ceremony.

Jean-Charles Pauze,
Chairman of the Board of Directors



As Europcar’s non-executive Chairman, it is within my role to ensure that the company has set a clear course supported by the shareholder and shared by the stakeholders, and that the organization is navigating that course in a satisfactory manner. I can report to you that the Europcar management team, having clearly charted the company’s path to sustainable, long-term success, has made tangible and regular progress towards its strategic goals in 2012.

The year was marked by reinforcement of the executive team around Roland Keppler with the addition of valuable talents, energy and perspectives. More than ever before, management is focused on customers, solutions addressing their new mobility needs, client-facing relations and processes. In addition to this market driven approach, senior management has secured the finance base of the group, controlled costs tightly and broken down barriers, not only between corporate functions and operations but also across borders, including franchisees. I am convinced that the group can further leverage its many assets by sharing best practices, know-how and experience and thus strengthen its leadership.

All these initiatives fuel Europcar’s strategic orientation as it moves from a traditional vehicle rental model to a forward-looking, growth-oriented mobility provider. However this strategic evolution causes some disruption while creating new opportunities. It is highly supported by Europcar people, who have fully engaged to help the transformation of their company. With a proven commitment by Europcar’s shareholder, the company is increasingly well positioned to consolidate its results and to capture the long-term growth perspectives of evolving mobility markets.

Building on the business processes, innovative approach of customers needs, collaborative culture and recently reinforced management team, I am confident that Europcar will continue to move towards profitable growth over the coming years.

“THE MEASURES
IMPLEMENTED
IN 2012 ENABLE
US **to invest
in market
opportunities**
FOR THE
FUTURE.”

Roland Keppler,
Chief Executive Officer



How did Europcar navigate through 2012?

_Roland Keppler: 2012 was a very challenging year, especially in Europe, where demand weakened, particularly in the corporate segment. We used 2012 for refinancing, strengthening our leadership team and launching a set of initiatives to improve the shape, the efficiency and the profitability of the business. So the navigation was positive, adapted to the environment. In 2012, we managed to maintain our margins despite a slowdown in revenues. At 11.7%, our operating margin remained stable and our fleet utilization rate improved again, to 74.4%. We implemented cost savings and cash flow measures at both headquarters and station levels very successfully, to counterbalance slightly lower Revenue per Day (RPD). At the same time, the measures implemented in 2012 enable us to invest in market opportunities for the future. All teams showed high commitment to the company’s strategy and made their utmost to deliver outstanding performance. In contrast

to the challenging environment in Europe, I would underline the performance of our teams in Australia and New Zealand, who took advantage of particular market opportunities such as the mining industry, to grow market share and profitability.

What market conditions do you expect for 2013?

_R. K.: In Europe, we are still facing a volatile and challenging environment. Our markets are extremely competitive, and economic outlook remains gloomy, especially in the euro zone. The leisure segment in the car rental industry should be more dynamic than the corporate one, as companies watch closely their expenses.

In light of this challenging environment, what are your goals for Europcar in 2013?

_R. K.: Clearly, we must keep on translating the many initiatives launched over the past year into concrete business results. Measures such as our revenue and



Roland Keppler on revenue and capacity management

> **THE DEPLOYMENT** of Europcar group and franchisees Revenue and Capacity Management (RCM) system began during the final months of 2012. This is a far-reaching initiative that involves all of the countries where we do business. The idea is to make better informed decisions based on comprehensive forecasting that takes into account pricing, allocation of inventory and fleet optimization. This is an approach which is widely used within the airline and hotel industries. Developing it now in the car rental industry is a differentiating asset.

> **OUR CORPORATE RCM DEPARTMENT** has now begun forecasting high/low demand periods, defining segment-specific and local pricing and managing rates against available fleet. Thanks to RCM, we will increase the reactivity of our business and take full advantage of specific market situations on a local basis. We also increase central supervision of sales and better leverage the strength of the group. In addition to the corporate department, a dedicated revenue management function is being created in every major country. The ultimate objective is to maximize revenue per day and to improve the top line.



“With InterRent, we can better address customers’ expectations, expand our range of service and enter a growing market, the low-cost car rental segment.”

capacity management approach, our new brand positioning symbolized by our “Moving Your Way” signature, reflected in our new websites and in our e-commerce strategy, as well as our new low-cost offer will begin to yield tangible gains in revenue and profits in 2013.

Why is Europcar launching the low-cost InterRent brand?

_R.K.: InterRent targets a different category of leisure customers with specific mobility needs. With this new offer, we can better address customers’ expectations, expand our range of service and enter a growing market, the low-cost car rental segment. InterRent offers car hire at market leading prices with no compromise on customer service. Customers’ mobility needs are growing and are multiple. Both Europcar and InterRent’s brands and offerings are able to address a wide range of these needs.

What other growth opportunities do you see?

_R.K.: We see untapped possibilities arising from customers’ changing mobility needs and preferences. More and more people want to enjoy a car without owning one. Europcar stands at the forefront of this area, with such new products as ToMyDoor, AutoLiberté and exciting developments being tested in pilot programs this year. Our car2go joint venture with Daimler is another exemplary initiative, delivering real benefits to Europcar in terms of new customer leads and membership in subscription programs. We also believe we can grow our business by working more closely with our network of franchisees. We have franchise partners in more than 130 countries; last year, they generated more than €660 million revenue for Europcar. Outside of Europe, these partners enjoyed double digit revenue growth in 2012. To reinforce our international cooperation and leverage Europcar’s strength as a group, we brought some 140 Europcar franchisees from 65 countries to Berlin in March 2013 for a two-day conference.

As you look ahead, what do you see as the company’s most valuable assets?

_R.K.: We benefit from many assets – among others, a strong brand, a market-leading position, our partner network, our committed shareholder. However none of these is more valuable than our staff. As I travel through the countries, I am always impressed by the commitment of our people, by their support to the brand and their passion to find the right solution for each customer. Customer expectations are changing as demand grows for service delivery and reliability. The members of the Europcar team are ready to support the change in Europcar and maintain the company’s leadership position.

How much progress has been made toward achieving the goals of the Fast Lane 2014 transformation plan?

_R.K.: One year after the launching of the three-year transformation plan, we are on time, especially on the cost side. 40% of the corporate-wide and local initiatives linked to Fast Lane 2014 had already been implemented by the end of 2012. We have launched major cost reduction programs in several countries and we are executing in a rigorous, disciplined fashion. We have also started many initiatives to boost our top line and strengthen our market leadership position. I am looking forward to the results in 2013 and beyond!

“40% of the corporate-wide and local initiatives linked to Fast Lane 2014 had already been implemented by the end of 2012.”



**HEAD OF FLEET AND URBAN MOBILITY
DIDIER FENIX**

> a Belgian citizen, joined Europcar in 1992 as Insurance Manager for Belgium. He became Head of Purchasing in 1997 and was named Director of Fleet, Purchasing and Marketing four years later. Didier Fenix has served as General Manager of Europcar Belgium since 2003.

**CHIEF COMMERCIAL OFFICER
MARCUS BERNHARDT**

> a Swiss citizen, successively held the position of COO in the Radisson SAS Hotels & Resorts, Rezidor SAS Hospitality as well as the position of COO and CCO in the Steigenberger Hotels & Resorts group. In 2010, he was appointed Executive VP and Chief Services Officer (CSO), member of the Executive Board, at Gulf Air. He joined Europcar in February 2013.

**CEO
ROLAND KEPPLER**

> a German citizen, was named CEO of Europcar in February 2012. He began his career in 1992 as controller at Preussag AG, before joining airline Hapag Lloyd Flug in 1999. In 2002 he was appointed CFO for TUI's low cost branch, Hapag Lloyd Express. He became CEO in 2005. Following the merger of Hapag Lloyd Flug and HLX to form TUIfly, he was named CEO of TUIfly in 2007. He joined Europcar Germany in 2009 as General Manager.

**HEAD OF INTERNATIONAL OPERATION IT
KEN MCCALL**

> a British citizen, has been Managing Director of Europcar UK since November 2010. Previously, he held the position of CEO of DHL Express UK and Ireland. Prior to that Ken McCall spent several years in the Far East, latterly based in China for three years, as Chief Executive of TNT Asia, Middle East and the Indian sub-continent.

**CHIEF TRANSFORMATION OFFICER
JACQUES BRUN**

> a French citizen, served on the Executive Board of Avis EMEA in London as Director of Human Resources and Public Affairs before joining Europcar, in December 2012. He began his career with Mars Inc., first as a financial specialist and then as HR Director for Europe. He served as worldwide head of Human Resources for Redcats, then for Monoprix and Hello (formerly Bata Group).

**CFO
CAROLINE PAROT**

> a French citizen, has been appointed Chief Financial Officer of Europcar in March 2012. Prior to joining Europcar in 2011 to take over Group Controlling, Caroline Parot was a Senior Vice President and Group Controller with Technicolor. She held a variety of senior finance positions with Technicolor in 2008 and 2009. She began her career with Ernst & Young, where she held a series of senior management positions over a ten-year period.

EUROPCAR COUNTRIES' GENERAL MANAGERS

Australia–New Zealand	Belgium	France	Germany	Italy
Ron Santiago	Didier Fenix	Éric Dodin	Reinhard Quante	Fabrizio Ruggiero
Portugal	Spain	UK		
Paulo Moura	José Maria González	Ken McCall		

GOVERNANCE

Europcar's Executive Committee was reconfigured in February 2013, in order to ensure closer links with the business and Europcar national operations and to accelerate the transformation of the company. Marcus Bernhardt was named to serve in a newly-created position: Chief Commercial Officer. Jacques Brun was appointed Chief Transformation Officer heading as well Human Resources.

Didier Fenix, General Manager of Europcar Belgium, was given oversight of Europcar Fleet and Urban Mobility. Europcar UK Managing Director, Ken McCall, was appointed to oversee Europcar International Operation IT. Messrs Bernhardt, Brun, Fenix and McCall join CEO Roland Keppler and CFO Caroline Parot on the committee.

EUROPCAR'S SHAREHOLDER

> Europcar is a privately held French company headquartered near Paris, in Saint-Quentin-en-Yvelines. As of 31 December 2012, 85.2% of Europcar's outstanding shares were held by Eurazeo, which has four of the five seats on the Europcar Board of Directors. With a diversified portfolio of nearly 4 billion euros in assets, Eurazeo is one of the leading listed investment companies in Europe. Its purpose is to detect, accelerate and enhance the transformation potential of the companies in which it invests. Eurazeo is listed on NYSE Euronext Paris. More information is available at www.eurazeo.com.



MORE POSSIBILITIES



Europcar is dedicated to constantly finding new ways to better serve and satisfy its customers worldwide.



OPENING new options for customers

The world has changed and people move faster. No one is no longer prepared to accept only two or three TV channels, all flights flown by a single airline or all communications supplied by a monopoly operator. The same holds true for mobility.

Today's customers – both consumers and professionals – expect the freedom and flexibility to make choices in virtually every product and service category. Nowhere is this truer than in mobility, where customers are increasingly insisting upon more freedom and flexibility to make the choices that suit their lifestyles, priorities and budgets. This profound change in customer expectations is driving a far-reaching transformation of Europcar, from a car rental company to a provider of a changing, growing range of mobility services.

Among European consumers, this insistence on more freedom and flexibility coincides with weakening attachment to car ownership, especially among urban dwellers. While there is little or no perceptible disaffection with the automobile as a way to get around, more and more Europeans are willing to forego car ownership because of increasing cost and growing concerns over the environment, sustainability and urban overcrowding.

Innovative solutions

Growing demands for flexibility and greater choices among consumers help explain the success of a range of innovative mobility solutions, such as Europcar's AutoLiberté service and the European car2go service provided jointly by Europcar and Daimler AG. AutoLiberté provides flexibility for consumers to access a variety of vehicles over the course of a year, according to their momentary needs or preferences, for an annual flat fee subscription. car2go enables customers to pick-up and drop-off rented vehicles at or close to home (or whatever their location), with

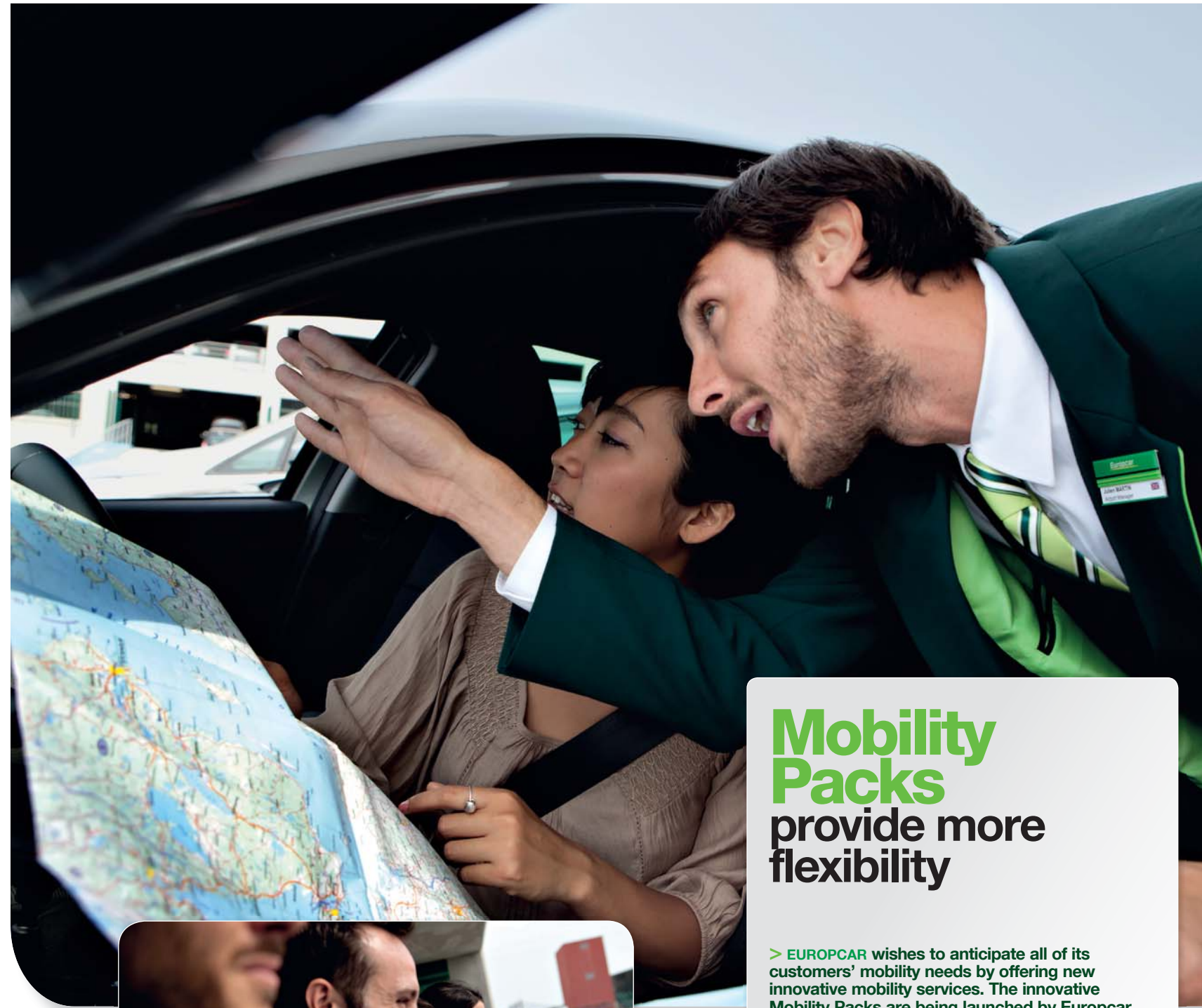
no need for an advance reservation and no need to travel to a rental station. Both AutoLiberté and car2go can be described as "on-demand" services, i.e. services that respond to customer needs in real time, as they arise, with no need for advance reservations. This kind of responsiveness tracks with the growing trend among European consumers to take shorter vacation trips, at shorter notice. Flexible, on-demand mobility services also enable consumers to make their own travel decisions and choices, free from the constraints of organized package deals and fixed itineraries.

Evolving corporate needs

This same "on-demand" approach is spreading rapidly among corporate customers, who are seeking to optimize their mobility spending while gaining flexibility to better respond to competitive and/or market challenges. Companies are increasingly seeking to manage mobility in the same way as they manage such functions as information technology, as an on-demand service, available when needed, rather than a leased or owned asset. As Europe's car rental leader, Europcar is determined to lead the industry in developing innovative solutions that respond to changing customers expectations. Many new services are already being tested, as Europcar offers all its customers, both consumers and corporate, greater freedom and flexibility to make choices that suit their particular needs.

switchh opens possibilities in Hamburg

Hamburg's switchh project offers an outstanding example of how innovative thinking can increase mobility choices and possibilities. The program, a partnership involving Europcar, car2go and Hamburg public transports, provides residents with a unique mobility product, platform and network that include virtually all forms of urban transportation giving an alternative to privately-owned cars. Accessible via smartphones and a website, the switchh range of services enables residents to select from bicycles, buses, taxis, Europcar rental vehicles, car2go vehicles and interurban trains. Thanks to a series of switchh stations throughout the city, residents can easily mix and match transport modes however they wish. The first station opened in May 2013.



Mobility Packs provide more flexibility

> EUROPCAR wishes to anticipate all of its customers' mobility needs by offering new innovative mobility services. The innovative Mobility Packs are being launched by Europcar in Belgium in 2013 proposing an attractive alternative. The idea is to offer employees a monthly or annual mobility budget as an alternative to the company car. It's up to the individual employee to decide how to best use the budget, mixing, for example, public transportation, rental vehicles and taxis.



AN EVOLVING portfolio

Europcar continued to expand and refine its portfolio of products and services in 2012 to keep up with constantly changing customer preferences, mobility needs and lifestyles.

Originally introduced for corporate customers, Europcar's ToMyDoor service began rolling out to consumers in 2012, especially those in large cities. The idea is simple – to enable customers to pick up and drop off rented vehicles at or close to home (or whatever their location), with no need to travel to a rental station. Now, Europcar has begun realizing that goal by using digital technologies. ToMyDoor provides a concrete example of how the company continues to move closer and more accessible to customers. By the end of 2013, ToMyDoor will be available in main European metropolises.

The ongoing expansion of the car2go joint venture with Daimler AG in 2012 provides another example of Europcar's strategic focus on customer proximity and accessibility. car2go gives urban drivers the freedom and flexibility to rent a Smart car with no reservation or fixed rental period virtually anywhere within a metropolitan area. The service was expanded into several key European cities last year, including Amsterdam, Berlin, London, Stuttgart and Vienna. An essential ingredient in Europcar's mobility engagement, the two partners created car2go Europe GmbH as a joint venture company in late 2011.

Europcar's popular AutoLiberté product continued to win further customer acceptance in France, more than a decade after its launch. More than 4,500 French customers

purchased AutoLiberté subscriptions in 2012, attracted by the product's unique flexibility. AutoLiberté enables subscribers to access a variety of vehicles over the course of a year for a flat fee and a guaranteed booking. They can, for example, select a larger, touring-type vehicle for vacations and a smaller car for short hops within a metropolitan area.

The Funway card, a two-year subscription program offering attractive discounts and services, already available in France, Switzerland and Sweden, will be expanded to the corporate countries in 2013.

The Europcar Privilege loyalty card program, introduced in mid-2011, expanded in terms of both customer acceptance and geography during 2012. The number of Privilege card holders increased 50% over the course of the year, and the program was launched in Australia. With benefits available from the very first rental, Privilege Club membership provides customers with discounts and special offers from Europcar partners. The program will be expanded in 2013 to make it even more attractive to customers.



Customers are ready for eReady

Introduced in 2011, Europcar's new eReady service has won wide acceptance from customers. In fact, some 200,000 eReady bookings were made during eReady's initial eight months. eReady accelerates vehicle pick-up by enabling customers to provide all necessary information on line, during booking. Customers simply show identification, sign and drive off with the vehicle that has already been reserved for them. In addition to the customer benefits, eReady saves processing time for the pick-up station staff.



New websites reflect “Moving Your Way” promise

> **EUROPCAR'S NEW INTERNATIONAL AND NATIONAL WEBSITES**, launched in November 2012 and April 2013 respectively, make it easier, faster and more fun for customers to benefit from Europcar services. With a major design change and a whole new look and feel, the websites offer more intuitive navigation as well as more and higher quality images. The sites, which share the same architecture, feature an innovative “drag” button to access all vehicles in the Europcar fleet. Advanced filters enable customers to quickly find the vehicle that best meets their needs. In fact, customers can reserve a vehicle in less than 60 seconds. In addition, up to 10 price quotes can be saved for future access. The sites also provide simplified access to My Europcar, where customers can create driver profiles and manage reservations. Combined with new Android and iPhone apps launched in mid-2012, the new websites provide further evidence of the company's commitment to support customer's evolving mobility needs.



FLEXIBLE, RESPONSIVE fleet management

Faced with increasingly volatile markets and ever tougher competition, Europcar's fleet management team focused on strengthening customer proximity and controlling cost in 2012.

The Europcar approach to fleet management is totally aligned with the company's laser focus on understanding and satisfying changing customer expectations. By providing each customer with the right vehicle at the right price at the right time and place, the company's fleet management team was able to further optimize fleet utilization in 2012.

Despite relatively weak market demand, especially in the corporate sector, optimized fleet management enabled the company to report its fourth consecutive annual increase in fleet utilization rate, to 74.4%. While the average fleet size was reduced about 2%, to 186,000 vehicles, the fleet cost per unit decreased significantly thanks to a series of optimization measures.

Some of the year's gains were achieved as a result of careful adjustment of the fleet make-up to market demand, especially adjustment of the balance between lower price and premium category vehicles. Further optimization was achieved by reducing the average vehicle repair time by one full day and by accelerating vehicle disposal cycles.

Win-win partnerships

The proportion of vehicles acquired with buy-back agreements from manufacturers remained stable in 2012 at about 94%. These agreements, generally negotiated on

a multi-year basis, provide numerous advantages for both Europcar and manufacturers. They include co-marketing campaigns that provide Europcar customers access to new models while giving manufacturers a showcase for their latest offerings. In 2012, for example, Europcar partnered with Mercedes for the launch of its new A series vehicles, with Fiat for its Panda model, Peugeot for its 208 and Opel for its Ampera hybrid vehicle.

To adapt to 2012's volatile market conditions, the Europcar fleet management team gave high priority to the 6% of fleet vehicles acquired on spot markets without buy-back agreements. Judicious purchase of these vehicles enabled the company to achieve significant price discounts while ensuring a tighter fit to changing market demand.

TIGHT FLEET MANAGEMENT

> **74.4%** FLEET
UTILIZATION RATE
(+0.3% over 2011)

> **127 g/km**
AVERAGE CARBON
EMISSIONS (-6 g/km
vs 2011)

> **29.0%** VEHICLES
WITH AN ECO-LABEL
(+4.5% over 2011)



InterRent means value for money

> **PILOT PROGRAMS** in Spain and Portugal during 2012 enabled Europcar fleet managers to prepare for the 2013 launch of the company's value for money business. The pilots, involving some 3,000 vehicles, provided validation for the cost savings built into the business plan for the new business. Specifically, Europcar should benefit from shared back office and management resources. The total cost of ownership of a vehicle declines as the holding time increases. Cars rented by InterRent will be held an average 18 months, compared to about 7.5 months for cars rented by Europcar. The InterRent fleet will double, to about 6,000 vehicles, as the business is introduced in France, Germany and the UK in 2013.



FROM CAR-CENTRIC TO **customer- centric**

All of Europcar's marketing strategies and initiatives have been aligned to demonstrate the company's understanding and responsiveness to evolving customer mobility needs.

Europcar's new brand positioning, logo and visual identity were finalized and deployed in 2012. Designed to both demonstrate and drive the company's determination to be more customer-centric, the brand repositioning is rooted in Europcar's strategic shift from simple car rental to partnering with customers throughout their mobile lives. Within this strategic framework, "Moving Your Way", the Europcar signature and slogan, holds a double meaning. It refers both to the focus on the customer's preferences in terms of mobility and on the company's promise to respond to customer preferences and needs by providing the appropriate services.

Brand architecture and logo

The new positioning is built upon a three-level brand architecture, designed to structure the Europcar portfolio of services and options and to underline the customer-centric corporate strategy. The highest level in the three-stage architecture focuses on the Europcar corporate image. The middle level focuses on the company's products and services and their respective attractiveness or performance, while the lowest level concerns the company's internal workings, methods and tools. As part of the "Moving Your Way" positioning, a new logo has been designed to symbolize mobility and accessibility.



The "e-moving" logo also acts as a quality stamp on all Europcar sub-brands and offers. Widely used in advertising and marketing campaigns, the company's updated visual identity is also displayed on truck panels and will be progressively deployed at Europcar locations worldwide. In addition, a new catalogue of advertising and promotional visuals has been created to reinforce the brand's distinctive voice and character and to illustrate the company's desire to provide mobility solutions tailored to all needs, business and leisure, and to a whole range of life stages, from young urban singles to growing suburban families to leisure-oriented seniors.

THE DEEP-VALUE INTERRENT BRAND

Officially launched in March 2013, InterRent offers car hire at market-leading prices without compromising on customer service and illustrates Europcar commitment to meeting all of its customers' mobility needs. As a separate brand, with its own distinctive identity, InterRent targets leisure customers seeking a smart, simple and friendly low-cost car rental experience, both nationally and internationally. With an easy online booking process, a pre-paid product, competitive car categories and stations concentrated at airports and railway stations, the InterRent brand is positioned to complement the high service level and exceptional convenience options associated with the Europcar brand.

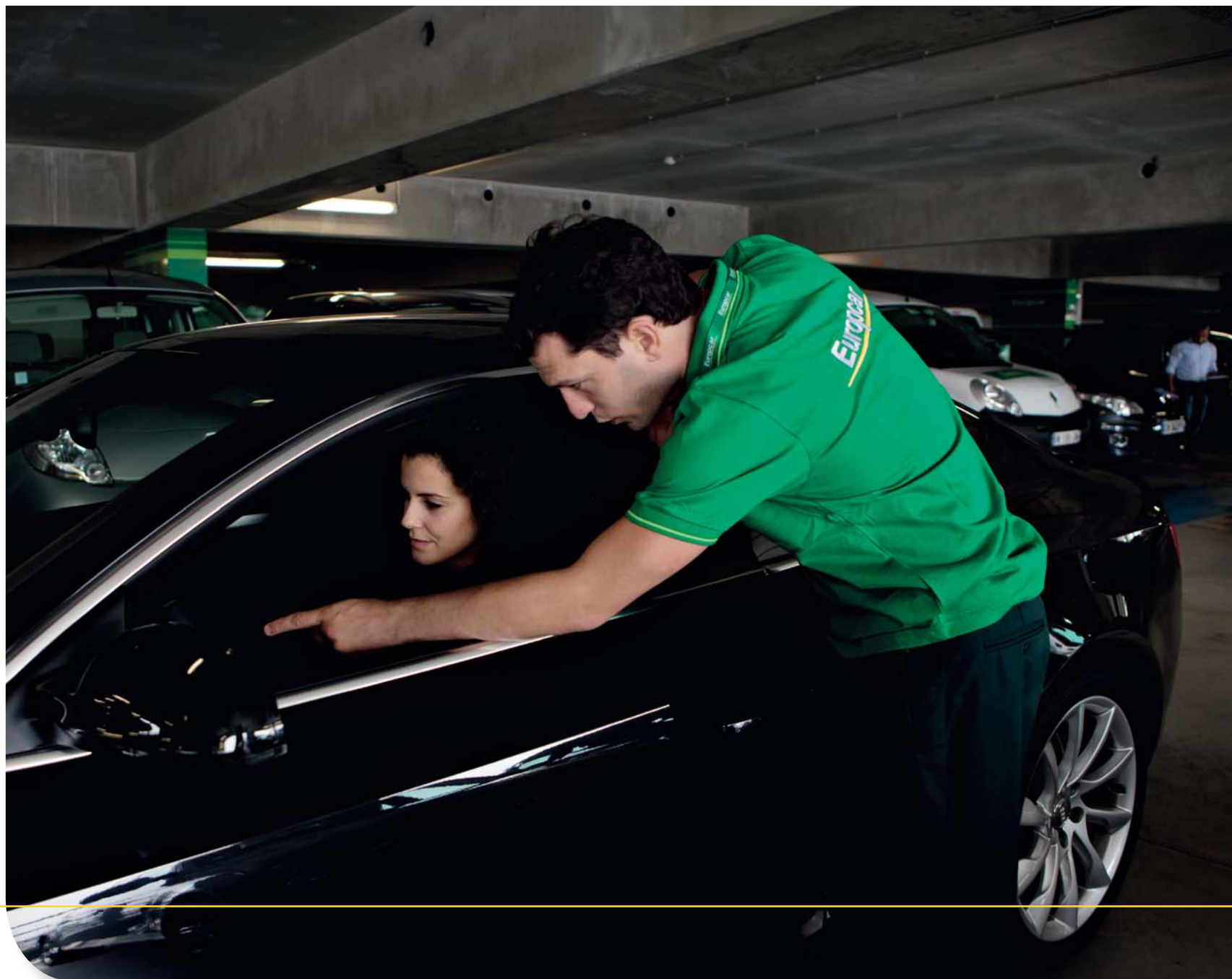


Team Europcar

> UNDERLINING EUROPCAR'S BRAND positioning and strategy, the stylish new jerseys worn by members of the Team Europcar cycling team now sport the company's e-moving logo. Despite injuries, team members are aiming to surpass their fabulous 2012 results. Entering the third year of the company's cycling sponsorship program, Europcar marketing executives are thrilled with results so far, noting that the program has significantly strengthened brand visibility and preference in numerous countries, especially Australia, Belgium, France and Spain. Media exposure gained through the Team Europcar sponsorship in 2012 was valued at 18 million euros, 38% more than in 2011.



CUSTOMER SATISFACTION



At every level of the organization, nothing matters more to Europcar people everywhere than customer satisfaction.



MORE AND MORE satisfied customers

Europcar’s program to improve customer satisfaction yielded very positive results in 2012, as customer survey results improved in every country surveyed.

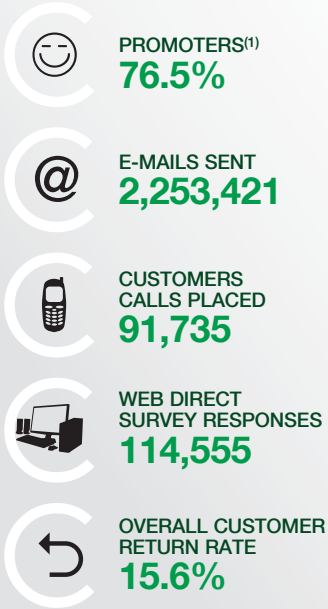
For the third consecutive year, Europcar’s ambitious Promoter Score program is engaging the entire organization around constant improvement in customer satisfaction in 2013. The Promoter Score program involves surveying all customers after each rental and questioning each customer who is not completely satisfied. The idea is to ensure that most Europcar customers would recommend the company to others. Research shows that a completely satisfied customer is three times more likely to return than a somewhat satisfied one. Results from the first two years in the three-year program are certainly positive. By the end of 2012, 76.5% of customers surveyed said they were “very likely” or “extremely likely” to recommend Europcar to others – an increase of 13.5% compared to a year earlier. During 2012, the program was expanded to cover customers in 23 countries, 14 operated by franchisees in addition to the nine countries where services are provided directly by Europcar (Australia, Belgium, France, Germany, Italy, New Zealand, Portugal, Spain and the UK). All told, the survey area covered about 30% of the company’s total business in 2012.

Total engagement

To help ensure that everyone at Europcar is sensitized to customer satisfaction issues, everyone in the company, from the CEO to the staff at a remote rental station, makes regular

phone calls to customers to ask them whether they’re satisfied. In 2012, more than 90,000 phone calls were placed. In addition, over 2.25 million e-mails were sent to customers to survey their level of satisfaction with their Europcar experience. By systematically tracking customer attitudes and identifying sources of dissatisfaction, the Promoter Score program provides the input needed to improve customer satisfaction. When customers in Portugal expressed dissatisfaction about waiting on line, Europcar management there installed an innovative queue management system, which dispensed numbers to waiting customers. After Promoter Score results improved at the pilot station, the system was spread to several other sites in the country and abroad. Another example can be found in Germany. Management took several steps after Promoter Score survey results showed dissatisfaction with navigation systems. Managers of the Europcar Germany fleet installed a new holder for mobile navigation devices, purchased more cars with built-in navigation systems, and equipped vehicles with European maps in addition to German ones. The Promoter Score program gives evidence that Europcar is in touch with its clients’ needs and expectations. As a corner stone of the company’s customer-oriented policy, it is pursued in 2013.

THE PROMOTER
SCORE SURVEY
SHIFTED INTO
HIGHER GEAR
IN 2012



(1) Promoters are customers who say they are “very likely” or “extremely likely” to recommend Europcar to others.



Recourse for European consumers

> AS EUROPE’S leading car rental company, Europcar plays a major role in the European Car Rental Conciliation Service (ECRCS), an industry group created to help customers with unresolved or unsatisfied answers to their complaints concerning cross border vehicle rentals within Europe. An analysis of 2012 ECRCS data shows that the overwhelming number of complaints concerned either unexplained or contested additional rental charges or vehicle condition. Overall, about 55% of complaints were not upheld by the ECRCS; car rental companies were required to provide some kind of redress in nearly 45% of cases. Europcar was required to provide redress in fewer than three cases in 2012.

> innovation

"It was my first move and also my first truck driving. The helpful friendly Europcar staff made things easy."

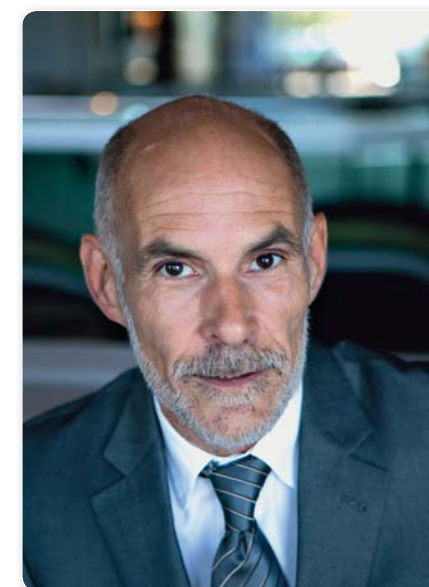
Andreas,
Germany.



> international

"Smooth reservation, kind delivery service, clean quality vehicles: I am very happy with the service."

Paul,
France.



WORDS FROM happy customers

> friendliness

"Particularly worth mentioning are the friendliness and the competence of your employees in the reservation call center."

Jonathan,
UK.



> service

"I had a car accident and was very annoyed at the garage. The friendly voice of the call center operator calmed me down. Thank you!"

Isabella,
Spain



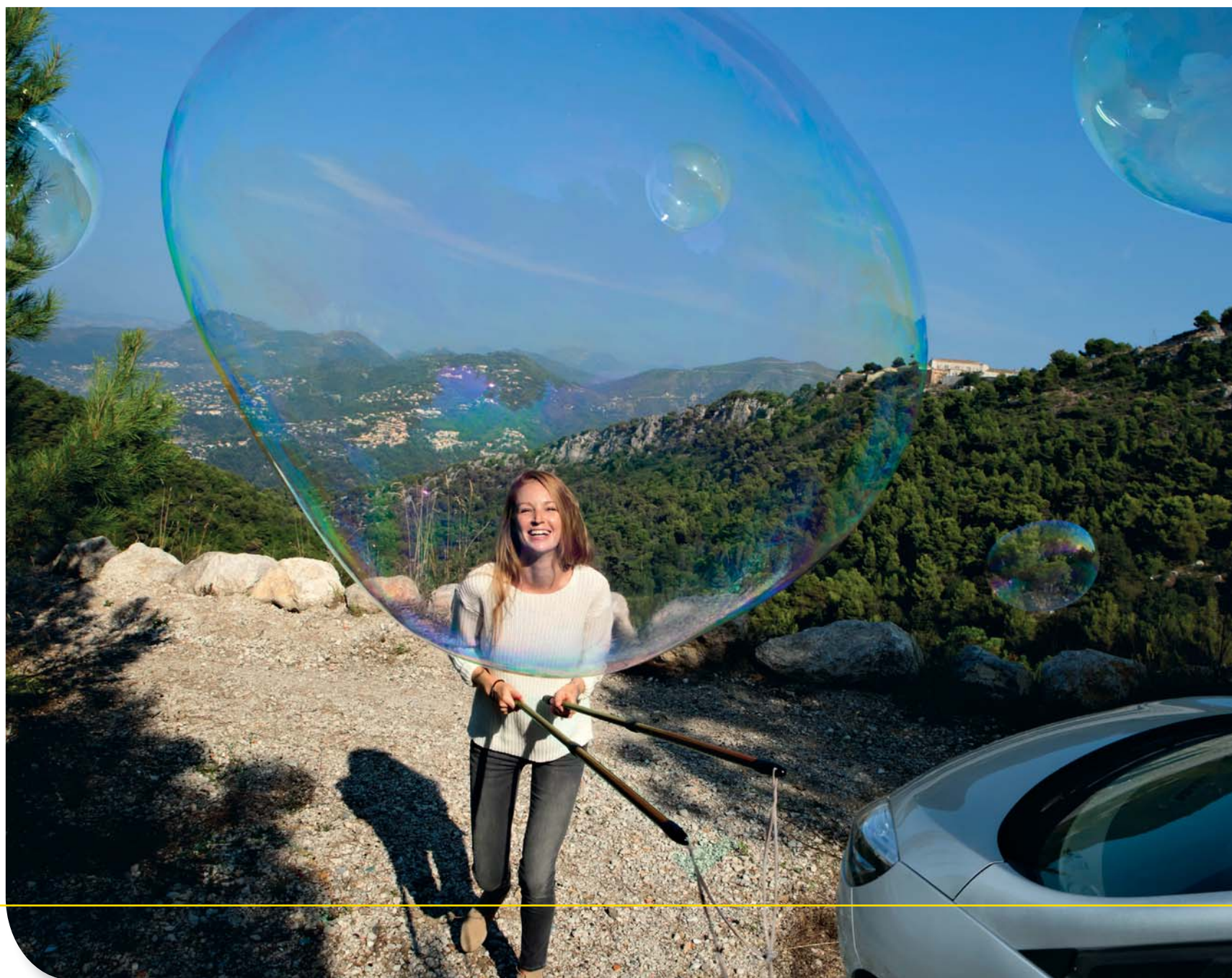
> professional

"The service is swift and the staff very kind and professional. Thanks and congratulations!"

Brenda,
Australia.



ECO-FRIENDLY MOBILITY



Recognized as the « World's Leading Green Transport Solution Company », Europcar is committed to responsible, sustainable business practices.



RESPONSIBLE BUSINESS AND environmental PROTECTION

Long committed to responsible business practices and policies, Europcar implemented a rigorous program in 2012 to reinforce its actions to protect the environment and perform as a responsible company.

The Europcar corporate social responsibility program is built around the conviction that CSR is vital to the company's interests, in terms of both value creation and reputation. CSR is systematically tracked and measured through 203 key performance indicators (KPIs), covering social, human resources, corporate governance and environmental issues over the mid- and long-term.

As Europe's leading car rental company, Europcar aspires to set the industry standard for environmental performance, both in terms of the company's own internal operations as well as for the environmental soundness of the range of services and options offered to clients.

Environmentally-friendly operations

Europcar's Environmental Charter, certified by Bureau Veritas in 2008, was renewed in June 2012 for three more years. The Charter provides a veritable roadmap for the company in terms of environmental issues. Europcar operations in all seven of the countries where subsidiaries are owned and operated by Europcar have been certified to comply with the ISO 14001 standards. The overall aim of these standards is to support environmental protection and prevention of pollution. Europcar is also involving its suppliers worldwide in the process. For example, it has further toughened its standards in such areas as wastewater and fluid recycling, use of non-toxic products and others. Environmental management training programs have been established in all Europcar's European subsidiaries along with specific carbon footprint programs in France and

the UK. All Europcar-operated vehicle washing stations have been equipped with state-of-the-art equipment to ensure water recycling and capture of hydrocarbons.

Europcar has established a range of measures to optimize consumption of water and energy. In countries of the Mediterranean basin, for example, sea water desalinization systems have been installed. In France and Belgium, rain water is collected and reused. Europcar sites in Germany, Italy and Portugal purchase energy from renewable sources while solar panels have been installed at sites in Spain. The use of LED technology for lighting helps reduce energy consumption in France and the UK.

Helping customers help the environment

The company's fleet of relatively new vehicles offers better fuel efficiency and more efficient performance than older models. It also includes a range of hybrid and electrical vehicles. In addition, customers can easily identify the most environmentally friendly vehicles thanks to the eco-friendly labels on the Europcar website. Carbon emission data is also included on all Europcar bills.

Europcar received Europe's Responsible Tourism Award in 2012 as part of the World Travel Awards. The company was also recognized as "World's Leading Car Hire," "World's Leading Green Transport Solution Company" and "World's Leading Leisure Car Rental Company," all for the fourth consecutive year. The awards were based on voting by more than 200,000 travel industry professionals.

RESPONSIBLE PURCHASING

Europcar's supplier selection process includes evaluation of potential suppliers' responsible business practices. Specific initiatives aim to prevent all forms of corruption, including an ethics and anti-corruption training program launched in 2012.

The company is developing a sustainable development policy for its suppliers, with implementation planned during 2013. The policy will require suppliers to commit to respect human rights, provide good working conditions and protect health, safety and the environment.

Green fleet

> EUROPCAR once again offered its customers Europe's most environmentally-friendly rental fleet in 2012. At the end of the year, 29% of the fleet qualified for an eco-label, compared to 17% two years earlier. Over the same period, average carbon dioxide emissions dropped from 133.5 g/km at the end of 2011 to 127 g/km as of 31 December 2012.



ALIGNING EUROPCAR'S human resources

Human Resources role at Europcar focuses on both enhancing employee engagement and reinforcing management.

Strengthening employee engagement

Numerous initiatives were launched to reinforce employee understanding and commitment to the company's focus on customers and to the Fast Lane 2014 transformation plan. In the UK, the measures outlined in the country's Employee Engagement Action plan focused on "Bringing Group Values to Life" and "Consistency in Customer Experience." Concrete initiatives included a series of "My Customer" workshops linking customer needs with values and management skills and a monthly Promoter Score newsletter. In Portugal, a dedicated internal communications organization was set up to keep people aware of news and developments. Management in several Europcar countries used the information provided by the employee engagement survey to launch specific initiatives in 2012. In Italy, workshops were organized to launch projects linked to Fast Lane 2014. All training in the UK was revised to reflect values and management skills and directors' visits to sites throughout the UK included a focus on "values in action." In Belgium, company culture workshops were launched in 2012. Likewise in Spain, skills development plans were tied to Europcar values.

Reinforcing management skills and resources

The company's new performance evaluation system, defined in 2011, was rolled out on a worldwide basis in 2012. It enables the company to concentrate on identification of high-potential individuals and development of proper succession plans. First deployed for senior management in 2011, it was extended to cover middle management in 2012 and will be further rolled out. Continued effort will also be put in to align appropriate training and development routes as a follow-up. Efforts to reinforce middle management are handled on a mostly decentralized basis. In Italy, to enrich the cascading process and share information, monthly middle management meetings were initiated in 2012. In Spain, communication and performance review training programs specifically targeted at management were introduced in 2012. In addition, a new on line program to reinforce English language skills company-wide was introduced at Europcar Spain.

CORE VALUES

COMMITMENT
Through collective commitment to our mission, we maintain purpose and independence, while adapting to ever changing conditions.

SAFETY
At Europcar we believe safety and respect of the environment are paramount and are at the heart of all our practices.

TRUST
To maintain the trust and loyalty of our customers and other stakeholders, we act with integrity and transparency at all times and we deliver a consistently high quality of service.

AGILITY
Everyone at Europcar is empowered to do their best for the benefit of all internal and external customers, while recognizing the Europcar group's overall goal and guidelines. We pride ourselves on our agility and can-do spirit to move swiftly and respond to customer demand in a fast evolving environment.

DIVERSITY
We embrace and leverage diversity in the workplace and we value every individual's contribution.



Progressive practices

> AS PART OF ITS COMMITMENT to act as a responsible organization, Europcar respects internationally recognized employment and human resources standards. The company's policies and practices include a range of anti-discrimination measures regarding gender, religion, national or ethnic origin and other criteria as defined within the UN Global Compact; diversity counts among Europcar's five core values. The company makes a determined effort to employ those who are physically or mentally challenged. They accounted for 2% of the total workforce as of year-end 2012.

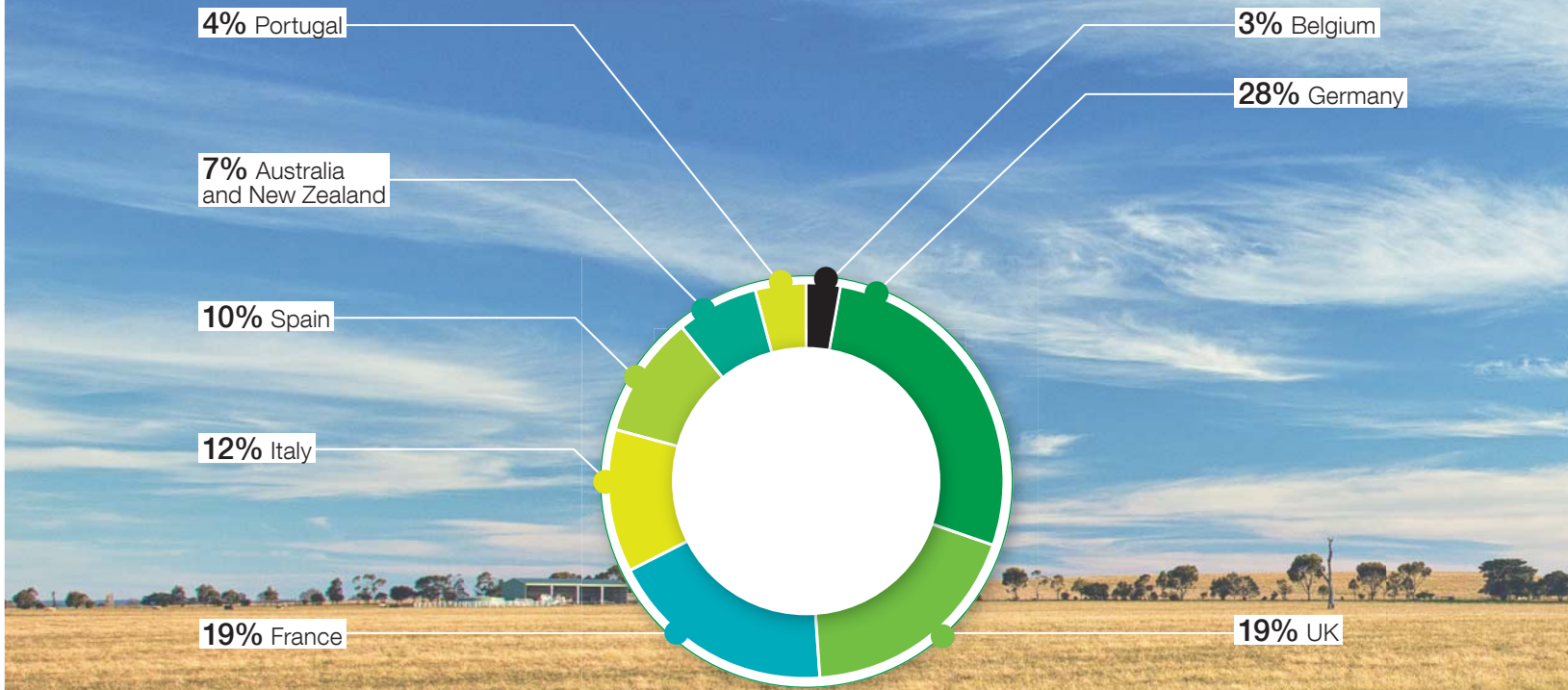


Learning how to move better

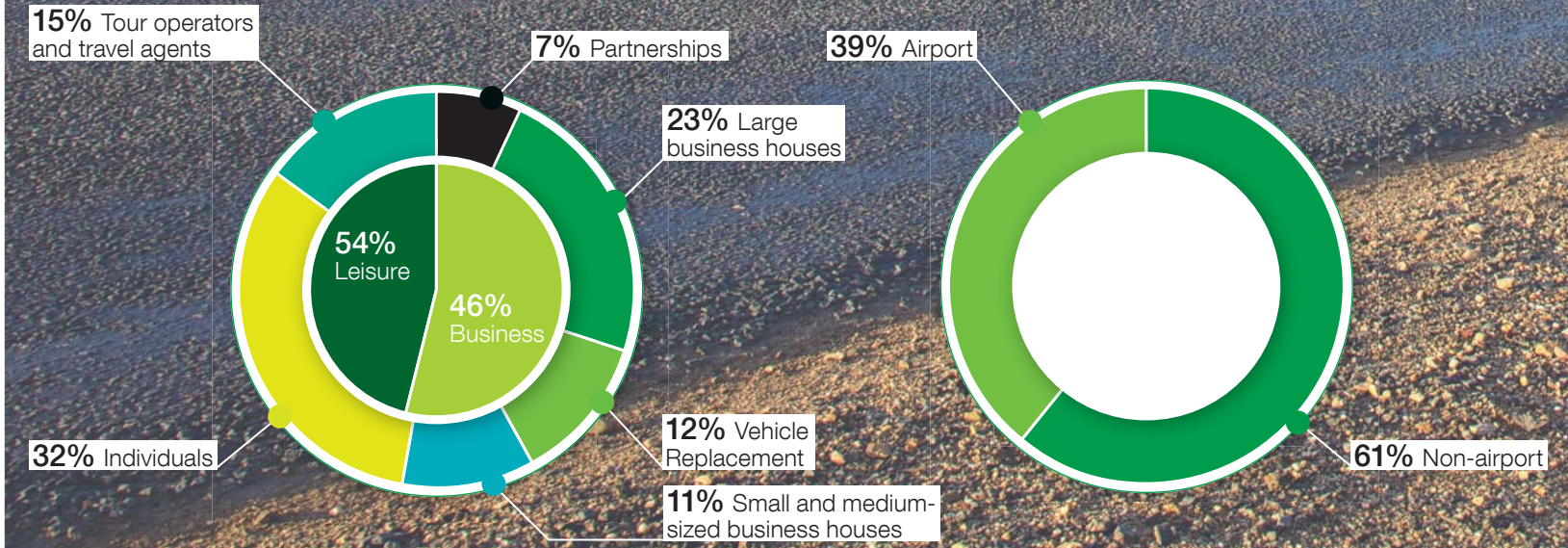
> THE NUMEROUS TRAINING PROGRAMS throughout the company are tied to Europcar's focus on customer satisfaction, the ambitious transformation agenda, management training and the company's determination to rigorously meet international standards for responsible business behavior. In 2012, more than 80% of the company's 6,500 employees benefited from professional training, either individually or in group settings. With some 100,000 hours devoted to training, Europcar demonstrates its capability to sustain employee development.



EUROPCAR GROUP 2012
REVENUE BY GEOGRAPHY



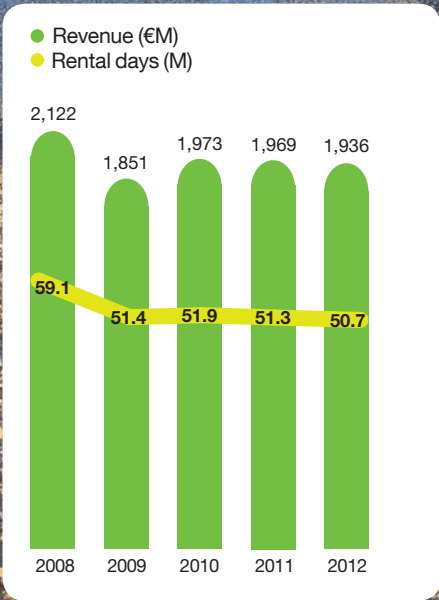
EUROPCAR GROUP 2012
REVENUE BY SOURCE



INCOME STATEMENT

In millions of €	2010 Consolidated at reported exch. rates	2010 Consolidated at const. exch. rates	2011 Consolidated at reported exch. rates	2011 Consolidated at const. exch. rates	2012 Consolidated
KPIs					
Number of rental days (cars and vans - in millions)	51.9		51.3		50.7
Rentals (in millions)	9.3		9.2		9.1
Financial utilization rate	73.6%		74.0%		74.4%
Average fleet (in thousands of units)	193		190		186
Operating Performance					
Total Revenue	1,973	1,976	1,969	2,004	1,936
change vs prior year	4.6%	–	(0.3%)	–	(3.4%)
Adjusted Operating Income	243	243	235	237	227
Adjusted Operating Income margin (excluding estimated int. exp. in operating lease rents)	12.3%	12.3%	11.9%	11.8%	11.7%

2008-2012 REVENUE
AND RENTAL DAYS



2008-2012 OPERATING INCOME
AND OPERATING MARGIN



In millions of €	LAST YEAR REPORTED	LAST YEAR CONSTANT	ACTUAL	CHANGE VS CSTT
	2011	2011	2012	in %
Total revenue	1,969.2	2,004.2	1,936.4	−3.4%
Fleet acquisition and disposal costs	(107.1)	(108.5)	(93.2)	−14.1%
Fleet depreciation	(392.8)	(401.6)	(389.3)	−3.1%
Fleet holding costs	(499.9)	(510.1)	(482.5)	−5.4%
Fleet operating, rental and revenue related costs	(701.0)	(713.9)	(686.7)	−3.8%
Total personnel costs	(303.8)	(308.9)	(309.2)	0.1%
Network and HQ overhead cost excl. depre. and amort.	(213.6)	(216.9)	(216.6)	−0.2%
Non-fleet depreciation and amortization	(34.3)	(34.6)	(33.0)	−4.7%
Other income	18.0	16.9	19.0	12.4%
Operating expenses before non-recurring items	(1,234.7)	(1,257.5)	(1,226.5)	−2.5%
Interest expense included in fleet op. lease rents	(45.7)	(46.0)	(54.4)	18.1%
Asset impairment and amortization charges	(45.8)	(49.4)	(8.8)	−82.2%
Other non-recurring expenses	2.4	2.9	(22.8)	−883.9%
EBIT	145.4	144.1	141.4	−1.9%
Financial result (IFRS)	(228.7)	(230.4)	(230.2)	−0.1%
Result before tax	(83.2)	(86.2)	(88.8)	3.0%
Income tax credit/(expense)	12.9	12.8	(18.4)	−244.2%
Share of profit in associates	(1.8)	(1.8)	(3.5)	93.2%
Net result	(72.2)	(75.2)	(110.7)	47.2%

In millions of €	2011	2012
Rental revenue (cars and vans)	1,822.2	1,780.8
Franchise revenue	54.8	55.3
Other revenue	92.2	100.3
Total revenue	1,969.2	1,936.4
Change vs prior year	−0.2%	−1.7%
Average fleet in volume	units	190,002
Change vs prior year	−1.6%	−2.1%
Financial utilization rate	74.0%	74.4%
Forecast average holding period of vehicles purchased in the period	months	8.1
Change vs prior year		8.4
Fleet at December 31 in volume	units	165,239
Change vs prior year	−5.9%	0.9%

In millions of €, at constant exchange rates

In millions of €, at constant exchange rates	AVERAGE			AT DECEMBER 31	
	Commitment	2011	2012	2011	2012
1. Non-current debt					
2013 Senior Subordinated Secured Floating Rate Notes	€425 M	(425)	(213)	(425)	
HY notes 2017	€350 M	–	(189)	–	(324)
2017 Senior Subordinated Secured Fixed Rate Notes	€324 M	(317)	(350)	(350)	(350)
2018 Senior Subordinated Unsecured Fixed Rate Notes	€400 M	(400)	(400)	(400)	(400)
Other bank loans		(1)	(1)	(1)	(0)
Transaction costs/premium/discount – non-current		27	44	21	58
Total non-current debt		(1,115)	(1,108)	(1,154)	(1,016)
2. Current debt					
Revolving credit facility	€300 M	(137)	(119)	(39)	(182)
Senior Asset Financing Loan	€1,100 M	(683)	(511)	(495)	(337)
Other borrowings dedicated to fleet financing	£375 M	(491)	(487)	(466)	(469)
Finance lease liabilities		(1)	(1)	(1)	(1)
Current bank loans and other borrowings		(25)	(17)	(10)	(6)
Transaction costs/premium/discount – current		19	21	18	23
Accrued interests		(25)	(27)	(26)	(28)
Total current debt		(1,343)	(1,141)	(1,020)	(1,000)
Other investments (current and non-current)		59	71	73	73
Cash and cash equivalents		268	243	354	219
Total net debt		(2,131)	(1,935)	(1,747)	(1,725)
Debt equivalent of fleet operating leases		(1,189)	(1,325)	(1,165)	(1,224)
Total net debt incl. debt equivalent of operating leases		(3,320)	(3,259)	(2,911)	(2,949)

In percentage

	QUARTER 4		FULL YEAR	
	2011 Consolidated at const. exch. rates	2012 Consolidated	2011 Consolidated at const. exch. rates	2012 Consolidated
KPIs				
Rental Day Volume (change vs prior year)	–0.2%	–2.7%	–0.7%	–1.1%
Average RPD (change vs prior year)	–1.6%	–2.0%	0.3%	–2.6%
Financial utilization rate	71.8%	70.4%	74.0%	74.4%
Per-unit fleet holding costs (change vs prior year)	6.8%	–6.0%	3.2%	–3.4%
Average total headcount	6,450	6,265	6,498	6,373
Change vs prior year	–	–2.9%	0.2%	–1.9%
Operating performance				
Total revenue	451	432	1,969.2	1,936.4
Change vs prior year	(1.7%)	(4.2%)	0.1%	(3.1%)
Adjusted operating income	43.4	37.9	236.6	227.4
Adjusted operating income margin (excluding estimated int. exp. in operating lease rents)	9.6%	8.8%	11.8%	11.7%
Adjusted corporate EBITDA	5.4	11.3	92.8	119.1
Adjusted corporate EBITDA margin	1.2%	2.6%	4.6%	6.1%
Adjusted consolidated EBITDA	147.9	137.6	672.9	649.7
Adjusted consolidated EBITDA margin	32.8%	31.9%	33.6%	33.6%
Financing				
Average Net debt including debt eq. of fleet op. leases and Corporate Notes	(3,208.8)	(3,093.7)	(3,319.6)	(3,259.3)
Change vs prior year	–0.9%	–3.6%	2.0%	–1.8%

In millions of €

	Last year	Last year	Actual
	2010	2011	2012
Adjusted corporate EBITDA	128	92	119
Non recurring items	(22)	(1)	(23)
Corporate EBITDA after non-recurring items	107	92	96
Non-fleet capital expenditure, net of proceeds from disposal	(25)	(17)	(24)
Change in non-fleet working capital	(13)	12	30
Change in provisions, employee benefits and accrued fleet financing interest exp. and others	(0)	16	6
Income taxes received/paid	(20)	7	(49)
Corporate free cash flow before change in fleet asset base	48	110	60
Cash interest paid on corporate debt, including allocated swap cash charge	(66)	(64)	(68)
Free cash flow before change in fleet asset base	(18)	45	(8)
Change in fleet asset base	45	183	95
Free cash flow	27	228	87
Other investing activities	(13)	10	(5)
Quasi Equity	0	–	110
Issuance of High Yield Notes	272	110	(130)
Refinancing cost cash out	(88)	(11)	(101)
VAT fee payables to beneficiaries and tax		66	(68)
Increase (decrease) in drawings on fleet financing and working capital facilities	(122)	(389)	(27)
Net change in cash	76	14	(135)

IFRS balance sheet at reported exchange rates

In millions of €

	2011	2012
Assets		
Property, plant and equipment	98	94
Intangible assets	1,213	1,202
Other investments (non-current)	37	45
Deferred tax assets	19	33
Total non-current assets	1,366	1,373
Inventories	18	19
Other investments	47	37
Loans	0	0
Income tax receivable	17	17
Rental fleet	1,325	1,268
Fleet receivables	569	470
VAT receivables (fleet-related)	49	50
Derivatives (current)	–	–
Trade and other receivables	348	322
Non-current assets held for sale	–	–
Cash and cash equivalents	352	219
Total current assets	2,726	2,403
TOTAL ASSETS	4,092	3,776

AT DECEMBER 31

AT DECEMBER 31

	2011	2012
Equity and liabilities		
Total equity	(349)	(345)
Liabilities		
Borrowings (non-current)	(1,150)	(1,016)
Derivatives (non-current)	(73)	(25)
Employee benefits (non-current)	(76)	(100)
Provisions (non-current)	(4)	(3)
Other non-current liabilities	(1)	(1)
Deferred tax liabilities	(136)	(141)
Total non-current liabilities	(1,440)	(1,287)
Borrowings (current)	(1,017)	(1,000)
Income tax payable	(73)	(34)
Fleet payables	(602)	(542)
VAT payables (fleet-related)	(45)	(40)
Trade and other liabilities	(370)	(327)
Employee benefits (current)	(2)	(2)
Provisions (current)	(195)	(199)
Total current liabilities	(2,304)	(2,144)
TOTAL LIABILITIES	(3,743)	(3,430)
TOTAL EQUITY AND LIABILITIES	(4,092)	(3,776)

IFRS revenue effect

In millions of €

	2011	2012	% change
Rental revenue (cars and vans)	1,822.2	1,780.8	–2.3%
Franchise revenue	54.8	55.3	0.8%
Other revenue	92.2	100.3	8.8%
Total revenue	1,969.2	1,936.4	–1.7%
Effect of the conversion of revenue for the full year 2011 at the avg. exch. rates for the full year 2012 (GBP, AUD)	35.0		
Total revenue	2,004.2	1,936.4	–3.4%

EUROPCAR

INTERNATIONAL
Immeuble le Mirabeau
5-6, place des Frères-
Montgolfier
78280 Guyancourt
France
(33) 1 30 44 84 50

EUROPCARASIA

2103, 21 Floor BB Building
54 Sukhumvit 21 (Asok)
Kwang Klong Toey Nua
Khet Wattana,
10110 Bangkok
Thailand
(66) 22 04 22 06

ABU DHABI

UNIVERSAL RENT A CAR
Al Dhaheiri Building,
Khalifa Street
PO Box 4399
Abu Dhabi (UAE)
(971) 2 626 14 42

ALBANIA

ANAS SHPK
Rruga e Durrësit 61
388734 Tirana
(355) 2 222 78 88

ANDORRA

**CENTRE PRESTIGI
AUTOMOBILS SA**
Avenida Pont de la Tosca 25
AD700 – Escaldes –
Engordany
Andorra
(376) 87 42 90

ANGOLA

**ALONSUUS COMERCIO
GERAL LDA**
Rua Luis – Mota – Feo 23/25
PO BOX 2059
Luanda
(244) 222 64 15 06

ARGENTINA

RIOS AR SA
Avenida Antartida
Argentina 821
C1104AAH Buenos Aires
(54) 11 43 16 64 00

ARMENIA

**ACE CAR RENTAL &
TOURISM AGENCY**
8/1 Abovyan Street
10 Yerevan
Armenia
(374) 10 54 49 05

ARUBA

**ECONOMY RENTAL
(VAN GLJN CAR RNTL)
EUROPCAR ARUBA**
Bushiri 27
PO Box 4248
Oranjestad
(297) 5 83 02 00

AUSTRALIA

EUROPCAR AUSTRALIA
189 South Centre Road
PO BOX 1139
Tullamarine
Victoria 3043
(61) 3 93 30 61 78

AUSTRIA

ARAC GmbH
Brunner Strasse 85
1230 Vienna
(43) 1 866 16 16 0

BAHRAIN

**SPEEDY MOTORS
SERVICES WLL**
Office N° 6, Building 1640
Road 1010, Bloc 810,
PO Box 800
Isa Town
(973) 17 68 29 99

BANGLADESH

TRIVIA AVIATION LIMITED
House 59, Block-D,
Road 13 & 15
Banani
1213 Dhaka
(88) 2 883 76 94

BELARUS

BELEURORENT
11 Nezavisimosti Avenue
Building 2, Office 319
220050 Minsk
(375) 17 209 90 09

BELGIUM

EUROPCAR SA
Weiveldlaan, 8
B1930 Zaventem
(32) 2 709 71 00

BENIN

CONAREX
Boulevard de France
08 BP 1133
Cotonou
(229) 21 31 44 44

BOSNIA-HERZEGOVINA

ASA RENT DOO
Bulevar Mese Selimovica 16
71000 Sarajevo
(387) 33 76 03 60

BOTSWANA

**IMPERIAL CAR RENTAL
PTY**
16 Ernest-Oppenheimer
Avenue
PO Box 1641
Bruma
2026 Johannesburg
(27) 11 479 40 00

BULGARIA (BG)

EURORENTALS LTD
Simeonovsko Shausse
Boulevard 4a
Lozenetz District
1700 Sofia
(359) 2 961 46 26

BURKINA FASO

AFRICA MOTORS
Zone d'activités diverses
ZAD
BP 283
Ouagagoudou 11
(226) 50 30 09 09

CAMEROUN (CM)

**TRACTAFRIC MOTORS SHO
CAMEROUN**
Boulevard Leclerc,
Immeuble RW King
PO Box 4181
Douala
(237) 33 43 22 02

CHILI

**COMPANIA DE LEASING
TATTERSALL SA**
Avenida América-Vespucio
Sur 1373
Parque industrial Enea,
Pudahuel
9031033 Santiago
(56) 2 598 32 02

CONGO DEMOCRATIC
REPUBLIC

ATC
Avenue Tombalbaye 43
Kinshasa
(243) 9 92 90 43 12

CONGO

GN SA LEMAI
BP 834
Brazzaville
(242) 81 18 23

COSTA RICA

**PREGO MOTOR DE COSTA
RICA**
50 mts north of Servicentro
Total La Ribera
San Joaquín De Flores,
Heredia
PO Box 760-1007 Centro
Colon
San José
(506) 2 440 99 90

CROATIA

UNILINE DOO
Sergia Dobrica 16, pp72
52100 Pula
(385) 52 39 00 34

CURACAO

YE YE CAR RENTAL
Kaya Kayman 4
Willemstad – Curacao
(5999) 888 33 77

CYPRUS

**ANDY SPYROU
RENTALS LTD**
38/40, Omonia Avenue
PO Box 51623
CY3052 Limassol
(357) 25 88 02 22

CZECH REPUBLIC

CZECH RENT A CAR LTD
Elisky Krasnohorské Street 9
Praha 1
(420) 224 81 12 90

DENMARK

OSTERGAARD BILER A/S
17, Fredensgade
DK 8000 Aarhus C
(45) 89 33 11 00

DJIBOUTI

**MARILL AUTOMOTIVE
SARL**
Route de l'Aéroport
PO Box 57
Djibouti
(253) 21 32 94 00

DOMINICAN REPUBLIC

**LEASING AUTOMOTRIZ
DEL SUR SA**
Ave. Independencia 354
Gazcue
Santo Domingo
(1) 809 565 44 55

DUBAI

DUBAI RENT A CAR CO LLC
319 Road, 6th Street
Community 364
Al Quoz Industrial Area
PO Box 2533
Dubai (UAE)
(971) 4 339 44 33

EGYPT

**UNLIMITED LIMOUSINE
SAE**
14, Sheraton Buildings
Area 9, Heliopolis
Cairo
(20) 2 267 18 15

EQUATORIAL GUINEA

EGAC
PO BOX 493
Malabo
(240) 333 09 19 02

ESTONIA

MOBILITY EESTI OÜ
Jõe tn. 9
10151 Tallinn
(372) 611 62 02

FIJI ISLANDS

**PALAS AUTO SERVICES
LTD**
Queens Road,
PO Box 153 Nadi
(679) 670 20 11

FINLAND

INTERRENT OY
Perintötie 8
01510 Vantaa
(358) 403 06 24 00

FRANCE

EUROPCAR FRANCE SA
Bâtiment L
Parc d'affaires
le val Saint-Quentin
2, rue René-Caudron
78960 Voisins-La-Bretonneux
(33) 1 30 44 90 00

FRENCH GUIANA

GTM
BP 848
97339 Cayenne
(594) 35 18 27

FRENCH POLYNESIA

**POLYNÉSIE AUTO SERVICE
SARL**
Centre Vaima – 1^{er} étage
BP 574
98713 Papeete (Tahiti)
(689) 56 34 00

GABON

SHO GABON
ZI d'Oloumi, PO Box 2147
Libreville
(241) 76 01 40

GEORGIA

**ACE LLC (please contact:
ACE CAR RENTAL &
TOURISM AGENCY)**
8/1 Abovyan Street
Community 364
11 Yerevan – Armenia
(374) 10 54 49 05

GERMANY

**EUROPCAR
AUTOVERMIETUNG GmbH**
Tangstedter Landstrasse 81
22415 Hamburg
(49) 040 52605850

GHANA

**PATHFINDERS CAR
RENTAL CO LTD**
Heritage Towers 12th Floor
Ambassadorial Enclave –
West Ridge
PO Box PMB 35 – Kanda
Accra
(233) 302 66 55 44

GREECE

HELLENIC AUTOMOTIVE SA
Varis-Koropiou Avenue
& 2 Ifaistou Str.
1st floor
19400 Koropi - Attika
(30) 21 09 73 50 00

GUADELOUPE

**SOCIÉTÉ NOUVELLE
DE LOCATION**
BP 2276
97197 Jarry Cedex
(590) 91 58 22

GUINEA

ATOUT SERVICE
BP 6814
Conakry
(224) 62 62 82 82

HAITI

**COMPAGNIE HAÏTIENNE
DE MOTEURS SA**
Angle rue Barbancourt
et boulevard
Toussaint-Louverture
PO Box 65
Port-au-Prince
(509) 28 12 55 55

HUNGARY

**EURENT AUTOKÖLCSÖNZŐ
Kft**
Szentlőrinci út.
1238 Budapest
(36) 1 421 83 33

ICELAND

HOLDUR ehf
12 Tryggvabraut
PO Box 10
602 Akureyri
(354) 461 60 00

INDONESIA

**PT PANORAMA
TRANSPORTASI Tbk**
Graha White Horse Lt. 2
Jalan Tanjung Selor N° 17
Jakarta Pusat 10150
(62) 21 63 86 55 55

IRAN

**TOSE ANDISH SEPAND
(TASCO)**
1st floor, 2, 11th Street
Falamak Shomali Street
Qods Squer, Shahrak e Qods
1477875541 Teheran
(98) 21 88 36 66 15

IRELAND

IRISH CAR RENTALS LTD
32 Northwood Court
Northwood Business Park,
Santry
Dublin 9
(353) 61 20 60 00

ISRAEL

AYALON KALROM LTD
10 Happeled, Industrial Zone
58811 Holon
(972) 3 717 34 35

ITALY

EUROPCAR ITALIA SpA
Via Cesare-Giulio Viola 48
Parco De' Medici
00148 Roma
(39) 06 96 70 91

IVORY COAST

**TRACTAFRIC MOTORS
CÔTE D'IVOIRE**
km 4, boulevard de Marseille,
zone 3
01 BP 2366 Abidjan 01
(225) 21 35 36 00

JAMAICA

**PREMIER VACATIONS
LIMITED**
28 Queens Drive
Montego Bay
(1) 876 952 11 26

JAPAN

**TIMES MOBILITY
NETWORKS CO LTD**
Toshibafukokuseimei Building
11F
7-18 Teppocho
Naka-ku
2026 Johannesburg
(27) 11 479 40 00

JORDAN

**AL-KHAYYAT CARS
RENTAL LTD CO**
Mecca Street, Al Khayyat
Complex
Building 162, Mezzanine Floor
PO Box 942178
11195 Amman
(962) 6 550 40 31

KAZAKHSTAN

TOO AFC DAMU
Trassa Karaganda
Astana 9
(7) 71 72 23 15 23

KENYA

**EXPRESS TRAVEL GROUP
LTD**
Karen Office Park
PO Box 14736-00100
Karen, Nairobi
(254) 20 229 50 00

KOSOVO

**AUTO SHKODRA
(N.T.SH. SHKODRA)**
Cagllavice PN
10000 Pristina
Republic of Kosovo
Serbia and Montenegro
(381) 38 22 21 22

KUWAIT

**YUSUF A. ALGHANIM &
SONS**
PO Box 223 – Safat
13003 Kuwait
(965) 1 88 11 11

LAOS

DEVCO CAPITAL LTD
(Asia Vehicle Rental Co – AVR)
PO Box 4311
House 74/05, Unit 19
Sethathirath Road
Vientiane
(856) 21 22 38 67

LATVIA

SIA MOBILITY LATVIJA
Torna Iela 4, 3C-102
LV-1050 Riga
(371) 67 22 26 37

LEBANON

LENACAR SAL
Sin El Fil – City Rama
Fuad Chebab Street –
Saarti Building
PO Box 11
5965 Riad el Solh
Beirut 1107 2200
(961) 1 48 04 80

LESOTHO

**IMPERIAL CAR RENTAL
PTY LTD**
16 Ernest-Oppenheimer
Avenue
PO Box 1641
Bruma
2026 Johannesburg
(27) 11 479 40 00

LITHUANIA

EUROLITCAR LTD
L. Stuokos-Guceviciaus 9-1
01122 Vilnius
(370) 5 212 02 07

LUXEMBOURG

INTERRENT SARL
116, route de Thionville
2610 Luxembourg-Bonnevoie
(352) 40 42 28

MACEDONIA

NI-MAR doel
Hotel Aleksander Palace
Bulevar 8 Septemvri bb
1000 Skopje
(389) 2 307 64 25

MADAGASCAR

MADARENT
Enceinte Rayim Rond Point
Marais Masay
Ankorondrano – BP 8243
Antananarivo 101
(261) 20 232 36 47

MALAYSIA

**ASIA EXPERIENCE TOURS
Sdn Bhd**
17-2, 17/F Wisma UOA II
21 Jalan Pinang
50450 Kuala Lumpur
(60) 3 40 42 88 18

MALTA

ALPINE RENT A CAR LTD
23 Xwieki Road
Tal-Balal
Naxxar GHR 9011
(356) 25 76 10 00

MARTINIQUE

CORAIL SA
Quartier Aéroport
97232 Lamentin
(596) 42 42 42

MAURITANIA

**GCAL LOCATION
DE VOITURES**
BP 791
Nouakchott, RIM
(222) 45 25 11 36

MAURITIUS

LEAL & CO LTD
Avenue Michael-Leal –
Les Pailles
PO Box 686
Bell Village
(230) 286 01 40

MAYOTTE

LAGON LOCATION
Sorniva – BP 87 – Kaweni
97600 Mamoudzou
(262) 269 61 72 72

MEXICO

**PROMOTORA CARIBENA
SA de CV**
Blvd Luis Donaldo Colosio
760–Plaza Alamos
Locales 4, 104-105-106
Poblado Alfredo V. Bonfil
CP 77500 Canun QR
(52) 998 848 85 00

MOLDOVA

ACCES RENT A CAR
7, D. Riscanu Street, Apt 15
2038 Chisinau
(40) 21 310 17 97

MONTENEGRO

**PRIMERO RENT A CAR
DOO**
Zgrada Aerodrom
81000 Podgorica
(382) 20 65 31 41

MOROCCO

MARLOC SA
42, Avenue des FAR -
8^e étage
20000 Casablanca
(212) 522 31 37 37

MOZAMBIQUE

VELMAX LIMITADA
Avenue Julius-Nyere 1418
2853 Maputo
(258) 1 49 73 38

NAMIBIA

**IMPERIAL CAR RENTAL
PTY LTD**
16 Ernest-Oppenheimer
Avenue
PO Box 1641
Bruma
2026 Johannesburg
(27) 11 479 40 00

NETHERLANDS

**EUROPCAR
AUTOVERHUUR BV**
Binckhorstlaan 297
2516 BC The Hague
(31) 70 381 18 00

NEW CALEDONIA

MENCAR CAR RENTALS
128, route de l'Anse-Vata
PO BOX 286 Motor Pool
98845 Noumea
(687) 28 48 00

NEW ZEALAND

BJJV LTD TRADING
73 Orchards Road,
Harewood
PO Box 12258002
Christchurch
(64) 3 357 16 33

NIGER

**SATGURU TRAVEL &
TOURS SERVICE**
Avenue du Corpo
BP 111114
Niamey
(227) 20 73 69 31

NIGERIA

**FLEET MASTERS NIGERIA
LTD**
Plot 1E, Ligali Ayorinde Street
Victoria Island, Lagos
(234) 1 850 26 25

NORWAY

EC RENT A CAR NORWAY AS
Grini Naeringspark 10
PO Box 173
1332 Oesteraas
(47) 67 16 58 00

OMAN

ASHA ENTERPRISES LLC
PO Box 3275
112 Ruwi
Sultanate of Oman
(968) 24 70 01 90

PAKISTAN

**PAK LIMOUSINE SERVICES
PVT LTD**
Plot 34-35, Sector A,
5th Street
Main Korangi Road,
Kashmir Colony
Karachi
(92) 21 439 70 91

PANAMA

EC PANAMA SA
Avenida Balboha Edif. Ph
Local 7
Paillilla
(507) 225 34 52

PAPUA NEW GUINEA

**XYZ No. 3 LTD
(FREEWAY MOTORS)**
PO BOX 5245
Lot 01, Sector 016
Boroko, Port Moresby
(675) 323 92 10

PERU

SERVICIO, ASESORIA Y

SURINAME

t VAT NV
Hotel Zeelandia Suites
Kleine Waterstraat 1
(597) 42 46 31

SWAZILAND

IMPERIAL CAR RENTAL
PTY LTD
16 Ernest-Oppenheimer
Avenue
PO Box 1641
Bruma
(27) 11 479 40 00

SWEDEN

EUROPEISK
BILUTHYRNING AB
Arstaansvagen 21 B
PO Box 47234
10074 Stockholm
(46) 8 120 7 48 00

SWITZERLAND

AMAG SERVICES AG
Steinackerstrasse 20
CH – 8302 Kloten
(41) 44 804 46 46

TANZANIA

CMC AUTOMOBILES LTD
Plot 150, Haile Selasie Road
Oysterbay
PO Box 1852
Dar-Es-Salaam
(255) 22 266 47 22

TOGO

SOCIÉTÉ TOGOLAISE DE
LOCATION DE VOITURES
(STLV)
27, boulevard du 13-Janvier
07 BP 13105 Lomé
(228) 220 77 02

TRINIDAD & TOBAGO

ISLAND CARS TRINIDAD
LTD
3 Balsam Avenue d'Abadie
Trinidad & Tobago
(1) 868 788 13 86

TUNISIA

SOCIÉTÉ TUNISIA
AUTOMOTIVE RENT SA
Bureau N° 1,
RDC Immeuble Tanol II
Rue du Lac-Huron
1053 Les Berges-du-Lac
(216) 71 96 55 25

TURKEY

EFA MOTORLU ARACLAR
VE TURIZM
E5 Yanyol Fidan Plaza
Soganlik Kartal
Istanbul
(90) 216 427 04 27

UGANDA

INTERCAR UGANDA
LIMITED
Plot 1-11 Nsambya Road
PO Box 31901
Kampala
(256) 41 23 72 11

UKRAINE

RENT A CAR UKRAINE LLC
29, Staronavodnytska St.,
1015 Kiev
(380) 44 390 01 42

UNITED KINGDOM

EUROPCAR UK LIMITED
Europcar House
Aldenham Road
Watford, WD23 2QQ
(44) 1923 81 10 00

URUGUAY

NEDALCAR
Bulevaris Artigas 1875
11800 Montevideo
(598) 24 01 05 75

VANUATU

KEY HOLDINGS LIMITED
Europcar Vanuatu
PO Box 2075
Port Vila
(678) 265 15

VENEZUELA

EC MASTER SA
(VENEZUELA)
Av. La Estancia, CCCT
Piramide invertida
1ª Etapa, Piso 5, Oficina 514
Chacao – Caracas
(58) 212 959 24 65

YEMEN

AL MAMOON INTL TOURS
Sam City Hotel Building
Al Qiyadah Street –
PO Box 3072
Sana'a
(967) 1 29 99 30

ZAMBIA

VOYAGERS RENTALS LTD
Plot 17, Arusha Street
PO Box 70023
Ndola
(260) 2 61 70 62

ZIMBABWE

CATCH (PVT) LTD
Corner St Patricks Road and
Airport Road
PO Box 3430
Harare
(263) 4 58 14 11

Europcar Group

5-6, place des Frères-Montgolfier – 78280 Guyancourt – France

www.europcar.com

