Saint-Quentin-En-Yvelines – 28 November 2016

## Remuneration of Caroline Parot, Chair of the Management Board published in application of the recommendations of the AFEP-MEDEF Corporate Governance Code

At its meeting of 23 November 2016, the Supervisory Board of the Europcar Group agreed to appoint Caroline Parot as the Chair of the Management Board from 25 November 2016.

In this context, and upon the recommendation of the Nominations and Compensation Committee, the Supervisory Board agreed the conditions of the remuneration of the Chair of the Management Board.

- Fixed gross annual remuneration: EUR 510,000 (pro rata from 1 December 2016).
- Variable annual remuneration: the methods for calculating the variable annual portion for financial year 2016 shall be identical to those agreed by the Supervisory Board on 22 July 2016 on the proposals of the Nominations and Compensation Committee of 4 March 2016 and 15 June 2016 and described in the table below. The variable annual remuneration for Caroline Parot will however be calculated from 1 December 2016 on the basis of her new fixed gross annual remuneration from that date.

| | |
|---|---|
| **Calculation of the variable annual remuneration for financial year 2016** | On 11 March 2016, the Supervisory Board decided, on the recommendation of the Nominations and Compensation Committee at its meeting of 4 March 2016, that the variable remuneration for 2016 would be determined on the basis of the following elements:<br><br>(i) **Base variable portion**: The base variable portion shall comprise between 100% and 120% of the fixed remuneration depending on quantitative and qualitative criteria such as the following:<br><br>• **Quantitative criteria**: The quantitative criteria are linked to:<br>- the Group EBITDA (representing 40% of the fixed remuneration),<br>- the growth of the Top Line (representing 15% of the fixed remuneration), and<br>- consolidated net profit (15% of fixed remuneration).<br>• **Qualitative criteria**: The variable portion is linked to the achievement of individual qualitative criteria representing 30% of fixed remuneration.<br><br>(ii) **Group achievement of a recommendation rate**: If the Group achieves a recommendation rate (net promoter score) 10 points above the established target, a multiplier coefficient of 1.15x would be applied to the amount of the base variable remuneration, which would allow a maximum of 138% of the fixed remuneration to be achieved. This multiplier coefficient varies depending on the level of achievement of the net promoter score and may be 0.85x (lowest case) in the event of the underperformance of the indicator by the Group by 10 points in relation to the target. |

In accordance with the decision of the Supervisory Board, Caroline Parot will continue to receive the following benefits: the provision of a company vehicle, health/welfare cover and corporate officer unemployment insurance taken out on her behalf.

**About the Europcar Group**

PRESS RELEASE – PRESS RELEASE – PRESS RELEASE – PRESS RELEASE – PRESS RELEASE – PRESS RELEASE – PRESS RELEASE

The Europcar Group is a company listed on Euronext Paris (EUCAR). Europcar is the European leader in vehicle rental and one of the main players in the mobility sector. Operating in over 140 countries, Europcar offers its clients one of the largest vehicle rental networks both directly and through its franchises and partners. The group operates under the brands Europcar® and InterRent®, the group's low-cost brand. Customer satisfaction is central to the mission of the group and its 6,000 staff. This commitment nurtures the continuous development of new services. “Lab Europcar” has been established to better address the mobility challenges of the future through innovation and strategic investment such as that made by Ubeeqo and E-Car Club.

**Find out more at:**
**finance.europcar-group.com**

**Contacts:**

**Europcar / Press Relations**
Nathalie Poujol
+33 1 30 44 98 82
europcarpressoffice@europcar.com

**Europcar / Investor Relations**
Olivier Gernandt
+33 1 30 44 98 98
Investor.relations@europcar.com

PRESS RELEASE – PRESS RELEASE – PRESS RELEASE – PRESS RELEASE – PRESS RELEASE – PRESS RELEASE – PRESS RELEASE