

Conversion Right Triggered On Hertz's Convertible Senior Notes

PARK RIDGE, N.J., Dec. 31, 2013 /[PRNewswire](#)/ -- Hertz Global Holdings, Inc. (the "Company") (NYSE: HTZ) today announced that the Company's 5.25% Convertible Senior Notes Due 2014 (the "Notes") will continue to be convertible by holders of the Notes. This conversion right has been triggered because the Company's closing common stock price per share exceeded \$10.77 for at least 20 trading days during the 30 consecutive trading day period ending on December 31, 2013. Based on this triggering event, the Notes will be convertible until March 31, 2014.

(Logo: <http://photos.prnewswire.com/prnh/20130620/NY35609LOGO>)

If conversion requests are received, the settlement of the Notes will be paid pursuant to the terms of the Indenture. The Company has elected to settle conversions of the Notes solely in shares of the Company's common stock, par value \$0.01 per share.

Wells Fargo Bank, National Association, is the Trustee for the holders of the Notes and Conversion Agent under the Indenture. All questions relating to the mechanics of the conversion for the Notes should be directed to Martin Reed at Wells Fargo Bank, National Association, telephone number 212.515.5244 and address 45 Broadway, 14th Floor, New York, NY 10006.

This press release is only a summary of certain provisions of the Notes and the Indenture, dated as of May 27, 2009 (the "Indenture"), by and between the Company and Wells Fargo Bank, National Association. A complete explanation of the conversion rights of holders of the Notes, as well as the procedures required to convert Notes, is set forth in the Indenture. All holders are urged to review the conversion provisions contained in the Notes and the Indenture in their entirety.

SOURCE Hertz Corporation

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