



## Hertz Global Holdings Announces Pricing of Private Offerings in the Aggregate Amount of \$1.41 Billion Medium Term Rental Car Asset Backed Notes

March 25, 2022

ESTERO, Fla., March 25, 2022 /PRNewswire/ -- Hertz Global Holdings, Inc. (NASDAQ: HTZ) (the "Company") announced today that Hertz Vehicle Financing III LLC ("HVF III"), a wholly-owned, special-purpose and bankruptcy remote subsidiary of The Hertz Corporation ("THC") has priced 3 new series of rental car asset backed notes to be sold to unaffiliated parties comprised of (i) \$333,333,000 in aggregate principal amount of Series 2022-3 Rental Car Asset Backed Notes, Class A, Class B, Class C, (ii) \$580,000,000 in aggregate principal amount of Series 2022-4 Rental Car Asset Backed Notes, Class A, Class B, Class C and (iii) \$317,067,000 in aggregate principal amount of Series 2022-5 Rental Car Asset Backed Notes, Class A, Class B, Class C, in each case to be sold to unaffiliated third parties, in a private offering exempt from the registration requirements of the Securities Act of 1933, as amended (the "Securities Act"). In addition, HVF III will issue (i) \$49,808,000 in aggregate principal amount of Series 2022-3 Rental Car Asset Backed Notes, Class D, (ii) \$86,665,000 in aggregate principal amount of Series 2022-4 Rental Car Asset Backed Notes, Class D and (iii) \$47,377,000 in aggregate principal amount of Series 2022-5 Rental Car Asset Backed Notes, Class D to THC which may in the future be sold to unaffiliated third parties. The Company utilizes the HVF III securitization platform to finance its U.S. rental car fleet.

The Notes will be issued with the following terms:

Notes	Principal	Interest Rate	Expected Final Payment Date	Legal Final Payment Date
<b>Series 2022-3</b>				
Class A	\$258,620,000	3.37%	March 2024	March 2025
Class B	\$40,230,000	3.86%	March 2024	March 2025
Class C	\$34,483,000	4.35%	March 2024	March 2025
Class D	\$49,808,000	6.31%	March 2024	March 2025
<b>Series 2022-4</b>				
Class A	\$450,000,000	3.73%	September 2025	September 2026
Class B	\$70,000,000	4.12%	September 2025	September 2026
Class C	\$60,000,000	4.61%	September 2025	September 2026
Class D	\$86,665,000	6.56%	September 2025	September 2026
<b>Series 2022-5</b>				
Class A	\$246,000,000	3.89%	September 2027	September 2028
Class B	\$38,267,000	4.28%	September 2027	September 2028
Class C	\$32,800,000	4.82%	September 2027	September 2028
Class D	\$47,377,000	6.78%	September 2027	September 2028

The Class B Notes of each series will be subordinated to the Class A Notes of such series. The Class C Notes of each series will be subordinated to the Class A Notes and the Class B Notes of such series. The Class D Notes of each series will be subordinated to the Class A Notes, the Class B Notes, and the Class C Notes of such series.

The Company expects the net proceeds from the issuance and sale of the Notes generally will be used (i) to repay amounts outstanding on HVF III's Series 2021-A Variable Funding Rental Car Asset Backed Notes and (ii) for the future acquisition or refinancing of vehicles to be leased by THC and certain of its subsidiaries in connection with the Company's U.S. rental car fleet. The Notes are expected to be issued on March 30, 2022 subject to customary closing conditions.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any of the Notes or any other securities, nor will there be any sale of the Notes or any other securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction. The Notes will be sold in reliance on an exemption from the registration requirements provided by Rule 144A under the Securities Act and, outside of the United States, only to non-U.S. investors pursuant to Regulation S under the Securities Act. None of the Notes will be registered under the Securities Act or the securities laws of any state or other jurisdiction, and the Notes may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and the securities laws of any applicable state or other jurisdiction.

### ABOUT HERTZ

The Hertz Corporation, a subsidiary of Hertz Global Holdings, Inc., operates the Hertz, Dollar and Thrifty vehicle rental brands throughout North America, Europe, the Caribbean, Latin America, Africa, the Middle East, Asia, Australia and New Zealand. The Hertz Corporation is one of the largest worldwide vehicle rental companies, and the Hertz brand is one of the most recognized globally. Additionally, The Hertz Corporation owns and operates the Firefly vehicle rental brand and Hertz 24/7 car sharing business in international markets and sells vehicles through Hertz Car Sales. For more information about The Hertz Corporation, visit [www.hertz.com](http://www.hertz.com).

### CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain statements contained in this release, and in related comments by the Company's management, include "forward-looking statements." These statements often include words such as "believe," "expect," "project," "potential," "anticipate," "intend," "plan," "estimate," "seek," "will," "may," "would," "should," "could," "forecasts," "guidance" or similar expressions. These forward-looking statements are subject to a number of risks and uncertainties including prevailing market conditions, as well as other factors, many of which are outside of the Company's control. Forward-looking statements represent the Company's estimates and assumptions only as of the date that they were made, and, except as required by law, the Company undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

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