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**Enterprise Rent-A-Car Hits New Billion-Dollar
Revenue Mark for 3rd Consecutive Year**

*Year highlighted by revenue of more than \$9 billion, growth across all lines
of rental business, record Enterprise Fleet Services performance,
continued expansion of fleet, workforce, presence*

*Company cited for industry-leading financial strength, driving
growth of neighborhood car rental market*

ST. LOUIS, (Sept. 27, 2006) – Privately held Enterprise Rent-A-Car, the largest rental car company in North America, today provided highlights of its 2006 fiscal year – the third straight year in which the company’s revenues surpassed a new billion-dollar milestone.

In its fiscal year 2006 (ending July 31), Enterprise posted a company record \$9.04 billion in worldwide revenues, up from \$8.3 billion in 2005, \$7.4 billion in 2004, and \$6.9 billion in 2003. In the past 25 years, the company has achieved a compound annual revenue growth rate of 20 percent.

Other highlights included strong growth across all segments of the company’s rental business, continued expansion of the company’s fleet and business locations, and record results for Enterprise Fleet Services, which provides commercial leasing and fleet management services to businesses. Enterprise also won industry recognition that the business model the company pioneered – renting cars in the neighborhoods where people live and work – has driven a fundamental change in the rental car marketplace. According to *Auto Rental News*, the majority of industry revenues are now being generated at non-airport locations.

Opening 413 branches during FY 2006, Enterprise Rent-A-Car grew to more than 6,900 local market and on-airport rental locations, and achieved a record combined fleet of more than 878,000 rental and fleet services vehicles – up from 818,000 in 2005.

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“What’s particularly exciting about this past year is that we continue to achieve strong growth across all segments of our rental business,” said Andrew C. Taylor, chairman and chief executive officer of Enterprise. “We’ve opened more than one new branch a day in the neighborhood rental market, while our airport presence continues to see double-digit growth as it has for the last six years. It’s clear that the Enterprise brand of outstanding customer service continues to translate into expanding opportunities for the people who make it all happen – our world-class Enterprise employee team.”

Enterprise Rent-A-Car ranks No. 16 on the most recent *Forbes* magazine list of “America’s Largest Private Companies,” and its \$9.04 billion in revenue would have placed the company at No. 259 in the most recent “*Fortune 500*” ranking of publicly held U.S. companies. In just over a decade, the company has risen the equivalent of nearly 200 places in the annual *Fortune* ranking.

Performance Highlights

Enterprise does not disclose specifics on its net income, but the company achieved solid profitability in its recently completed fiscal year. Other company records and milestones include:

- Increasing its rental fleet by 44,000 vehicles, from 667,000 vehicles last fiscal year to 711,000 in FY 2006.
- Increasing its number of Fleet Services (leased) vehicles to more than 168,000, up from some 151,500 vehicles. Enterprise Fleet Services offers a full range of fleet management solutions to businesses of all sizes, and has the largest share of the mid-sized market – business fleets of 15 to 125 vehicles.
- Growing its employee base to 64,500 worldwide, up from 61,300 in FY 2005.
- Bringing its total number of on-site airport branches to 223 by opening 17 new on-airport locations.
- Selling more than 65,000 used vehicles directly to consumers through its referral car sales division, now operating more than 175 car sales locations across the country.
- Growing its Rent-A-Truck (commercial truck rental) business to 105 locations throughout 23 states in only its seventh year of operation.
- Generating a record \$819 million in revenue outside the United States, representing a 13 percent increase in its international business.
- Increasing its international locations to more than 900 throughout the U.K., Canada, Germany, and Ireland.

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Cited For Financial Strength, Driving Major Marketplace Shift

On Jan. 13, 2006, in raising Enterprise's long-term ratings to 'A-' from 'BBB+', Standard & Poor's Ratings Services cited, "the company's strong and improved financial profile ... Enterprise's credit ratios have been, by far, the strongest in the car rental industry, and the gap will widen ..."

S&P also stated, "Although Enterprise operates primarily in the U.S. and focuses on off-airport rentals, it has surpassed Hertz (primarily on-airport rentals) as the largest global car rental company ... With strong funds from operations and the proven ability to curtail capital spending, Enterprise should continue to have the ability to fund vehicle purchases and service debt."

In February 2006, the rental car industry trade publication of record, *Auto Rental News (ARN)*, announced a dramatic shift in the rental car business and consumer renting habits. For the first time ever, *ARN* reported that more revenue was generated at neighborhood rental locations than at airports, a trend driven by Enterprise's business model. *ARN* reported that the airport rental market stands at \$8 billion, while the neighborhood segment has grown to more than \$9 billion. *ARN* also said that in 1994, the neighborhood market represented only \$2.5 billion of the \$10.7 billion industry – meaning the neighborhood market has grown more than three times, while airport has stayed flat over the past decade.

Renting at neighborhood locations is a trend pioneered and driven by Enterprise, which operates more than four times as many local branches in the United States as its largest competitor, and more than all of its national competitors combined.

"Twenty or so years ago, we began to seriously accelerate our neighborhood rental car business," said Taylor. "It is very rewarding to have transformed our industry by building a nearly \$10 billion business that simply wasn't there before."

Additional Highlights

In addition to outstanding business results, Enterprise also recorded other significant news and accomplishments in FY 2006, including:

- Enterprise developed a one-of-a-kind customizable travel agent program that saw more than 4,000 agencies sign-up in less than a year.
- In November 2005, J.D. Power and Associates ranked Enterprise highest in customer satisfaction among airport car rentals – the sixth time in the past seven years that the company has earned that distinction.

- In addition, Enterprise was recognized as No. 1 for hospitality in the rental car industry in 14 of the past 15 quarters by Market Matrix, LLC.
- *BusinessWeek* placed Enterprise fifth in its “Best Places to Launch a Career” ranking, and *Fortune* magazine cited the company’s internship program as one of the five best for providing a real work experience.
- Enterprise was named as the No. 1 entry-level employer by CollegeGrad.com and was featured in the latest edition of the *Princeton Review*’s annual guidebook, *Best Entry-Level Jobs*.
- *Diverse: Issues in Higher Education* ranked Enterprise No. 1 on its list of the Top 30 National Firms Most Effective at Diversity Recruiting and Advertising.
- Enterprise Fleet Services, the company’s commercial fleet management division, won the 2006 American Business Award for Best Support Organization.

For more information about Enterprise Rent-A-Car visit www.enterprise.com.

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