UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15 (d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) **May 30, 2017 (May 30, 2017)**

HERTZ GLOBAL HOLDINGS, INC.
THE HERTZ CORPORATION

(Exact name of registrant as specified in its charter)

DELAWARE	**001-37665**	**61-1770902**
DELAWARE	**001-07541**	**13-1938568**
(State of incorporation)	(Commission File Number)	(I.R.S Employer Identification No.)

8501 Williams Road
Estero, Florida 33928
8501 Williams Road
Estero, Florida 33928
(Address of principal executive offices, including zip code)

(239) 301-7000
(239) 301-7000
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company o

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. o

ITEM 7.01 REGULATION FD DISCLOSURE

On May 30, 2017, The Hertz Corporation (“Hertz” or the “Company”), an indirect wholly-owned subsidiary of Hertz Global Holdings, Inc. (“HGH”), will post portions of a presentation prepared in connection with a proposed financing transaction relating to the Company’s business to the Investor Relations section of Hertz’s website at IR.hertz.com. A copy of the presentation is attached hereto as Exhibit 99.1 and incorporated by reference herein.

Financial information in the presentation includes certain non-GAAP financial measures. Reconciliations of such non-GAAP financial measures to the comparable measures calculated and presented in accordance with GAAP are contained in the appendix section of the presentation.

This information shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or incorporated by reference in any filing under the Securities Act of 1933, as amended (the “Securities Act”), except as shall be expressly set forth by specific reference in such a filing.

ITEM 8.01 OTHER EVENTS

Each of HGH and Hertz is filing as Exhibit 99.2 hereto a press release issued on May 30, 2017 by HGH, announcing the proposed private offering by Hertz of $1.0 billion in aggregate principal amount of Senior Second Priority Secured Notes. The contents of such press release are incorporated by reference in this Item 8.01.

On May 30, 2017, Hertz provided conditional notices (each, a “Notice of Conditional Redemption”) to Wells Fargo Bank, National Association, as trustee (the “Trustee”), of its intent to redeem in full its outstanding (i) $250.0 million in aggregate principal amount of 4.25% Senior Notes due 2018 (the “2018 Notes”), pursuant to the Indenture, dated as of October 16, 2012, as supplemented (the “2018 Indenture”) and (ii) $450.0 million in aggregate principal amount of outstanding 6.75% Senior Notes due 2019 (the “2019 Notes”), pursuant to the Indenture, dated as of February 8, 2011, as supplemented (the “2019 Indenture”), in each case, among Hertz, the guarantors from time to time party thereto, and the Trustee. The redemptions of the 2018 Notes and 2019 Notes are subject to the satisfaction of specified conditions precedent set forth in the applicable Notice of Conditional Redemption, including the consummation of the offering of the Senior Second Priority Secured Notes. The Notices of Conditional Redemption will be sent by the Trustee to the registered holders of the 2018 Notes and 2019 Notes in accordance with the requirements of the 2018 Indenture and 2019 Indenture, respectively, on May 30, 2017.

The anticipated redemption date is June 29, 2017 or, if the conditions precedent are not satisfied on or prior to June 29, 2017, such later date (but not later than July 29, 2017) as such conditions precedent are so satisfied (such date of such redemption, the “Redemption Date”). The redemption price for the 2018 Notes will be equal to 100.0% of the principal amount of the 2018 Notes, plus the applicable “make-whole”, plus accrued but unpaid interest thereon to the Redemption Date. The redemption price for the 2019 Notes will be equal to 100.0% of the principal amount of the 2019 Notes, plus accrued but unpaid interest thereon to the Redemption Date.

The above description of the Notice of Conditional Redemption is not complete and is qualified in its entirety by reference to Exhibits 99.3 and 99.4.

This report does not constitute a notice of redemption under the 2018 Indenture, 2019 Indenture, nor an offer to tender for, or purchase, any 2018 Notes, any 2019 Notes or any other security. There can be no assurances that the conditions precedent to the redemptions will be satisfied or that the redemptions will occur.

CAUTIONARY NOTE CONCERNING FORWARD-LOOKING STATEMENTS

Certain statements contained in this report, and in related comments by the Company’s management, include “forward-looking statements.” Forward-looking statements include information concerning the Company’s liquidity and its possible or assumed future results of operations, including descriptions of its business strategies. These statements often include words such as “believe,” “expect,” “project,” “potential,” “anticipate,” “intend,” “plan,” “estimate,” “seek,” “will,” “may,” “would,” “should,” “could,” “forecasts” or similar expressions. These statements are based on certain assumptions that the Company has made in light of its experience in the industry as well as its perceptions of historical trends, current conditions, expected future developments and other factors it believes are appropriate in these circumstances. The Company believes these judgments are reasonable, but you should understand that these statements are not guarantees of performance or results, and the Company’s actual results could differ materially from those expressed in the forward-looking statements due to a variety of important factors, both positive and negative, that may be revised or supplemented in subsequent reports on Forms 10-K, 10-Q and 8-K filed or furnished to the Securities and Exchange Commission ("SEC"). Among other items, such factors could include: the effect of the debt markets on the company’s private offering of senior second priority secured notes (the “Offering”); the ability of Hertz to price the Offering on the terms and within the timeframe anticipated by Hertz; Hertz's ability to satisfy the closing conditions to the Offering; Hertz’s ability to satisfy the conditions to the redemption of the 2018 Notes and the 2019 Notes; any claims, investigations or proceedings arising as a result of the restatement in 2015 of the Company's previously issued financial results; the Company's ability to remediate the material weaknesses in its internal controls over financial reporting; levels of travel demand, particularly with respect to airline passenger traffic in the United States and in global markets; the effect of the Company's separation of its vehicle and equipment rental businesses, any failure by Herc Holdings Inc. to comply with the agreements entered into in connection with the separation and the Company's ability to obtain the expected benefits of the separation; significant changes in the competitive environment, including as a result of industry consolidation, and the effect of competition in the Company's markets on rental volume and pricing, including on its pricing policies or use of incentives; increased vehicle costs due to declines in the value of the Company's non-program vehicles; occurrences that disrupt rental activity during the Company's peak periods; the Company's ability to purchase adequate supplies of competitively priced vehicles and risks relating to increases in the cost of the vehicles the Company purchases; the Company's ability to accurately estimate future levels of rental activity and adjust the number and mix of vehicles used in its rental operations accordingly; the Company's ability to maintain sufficient liquidity and the availability to it of additional or continued sources of financing for its revenue earning vehicles and to refinance its existing indebtedness; the Company's ability to adequately respond to changes in technology and customer demands; the Company's access to third-party distribution channels and related prices, commission structures and transaction volumes; an increase in the Company's vehicle costs or disruption to its rental activity, particularly during its peak periods, due to safety recalls by the manufacturers of its vehicles; a major disruption in the Company's communication or centralized information networks; financial instability of the manufacturers of the Company's vehicles; any impact on the Company from the actions of its franchisees, dealers and independent contractors; the Company's ability to sustain operations during adverse economic cycles and unfavorable external events (including war, terrorist acts, natural disasters and epidemic disease); shortages of fuel and increases or volatility in fuel costs; the Company's ability to successfully integrate acquisitions and complete dispositions; the Company's ability to maintain favorable brand recognition; costs and risks associated with litigation and investigations; risks related to the Company's indebtedness, including its substantial amount of debt, its ability to incur substantially more debt, the fact that substantially all of its consolidated assets secure certain of its outstanding indebtedness and increases in interest rates or in the Company's borrowing margins; the Company's ability to meet the financial and other covenants contained in its Senior Facilities, its outstanding unsecured Senior Notes and certain asset-backed and asset-based arrangements; changes in accounting principles, or their application or interpretation, and the Company's ability to make accurate estimates and the assumptions underlying the estimates, which could have an effect on operating results; risks associated with operating in many different countries, including the risk of a violation or alleged violation of applicable anticorruption or antibribery laws and the Company's ability to repatriate cash from non-U.S. affiliates without adverse tax consequences; the Company's ability to successfully outsource a significant portion of its information technology services or other activities; the Company's ability to successfully implement its finance and information technology transformation programs; changes in the existing, or the adoption of new laws, regulations, policies or other activities of governments, agencies and similar organizations where such actions may affect the Company's operations, the cost thereof or applicable tax rates; changes to the Company's senior management team and the dependence of its business operations on its senior management team; the effect of tangible and intangible asset impairment charges; the Company's exposure to uninsured claims in excess of historical levels; fluctuations in interest rates and commodity prices; the Company's exposure to fluctuations in foreign currency exchange rates and other risks described from time to time in periodic and current reports that the Company files with the SEC.

Additional information concerning these and other factors can be found in the Company's filings with the SEC, including its Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

You should not place undue reliance on forward-looking statements. All forward-looking statements attributable to the Company or persons acting on its behalf are expressly qualified in their entirety by the foregoing cautionary statements. All such statements speak only as of the date made, and 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.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits.

Exhibit	Description
Exhibit 99.1	The Hertz Corporation Investor Presentation, dated May 30, 2017.
Exhibit 99.2	Press Release of HGH announcing proposed private offering by Hertz of Senior Second Priority Secured Notes, dated May 30, 2017.
Exhibit 99.3	Notice of Conditional Redemption, dated May 30, 2017, for $250.0 million in aggregate principal amount of Hertz's 4.25% Senior Notes due 2018.
Exhibit 99.4	Notice of Conditional Redemption, dated May 30, 2017, for $450.0 million in aggregate principal amount of Hertz's 6.75% Senior Notes due 2019.

Exhibit 99.1 shall not be deemed filed for purposes of Section 18 of the Exchange Act, nor shall it be deemed incorporated by reference in any filing under the Securities Act, except as shall be expressly set forth by specific reference in a filing.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, each registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

HERTZ GLOBAL HOLDINGS, INC.
THE HERTZ CORPORATION
(Registrant)

By:	/s/ Thomas C. Kennedy
Name:	Thomas C. Kennedy
Title:	Senior Executive Vice President and Chief Financial Officer

Date: May 30, 2017

The Hertz Corporation

May 30, 2017

Forward-Looking Statements

Certain statements contained in this presentation are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements give our current expectations or forecasts of future events and our future performance and do not relate directly to historical or current events or our historical or current performance. Most of these statements contain words that identify them as forward looking, such as "anticipate", "estimate", "expect", "project", "intend", "plan", "believe", "seek", "will", "may", "opportunity", "target" or other words that relate to future events, as opposed to past or current events.

Forward-looking statements are based on the expectations, forecasts and assumptions of our management as of the date made and involve risks and uncertainties, some of which are outside of our control, that could cause actual outcomes and results to differ materially from current expectations. For some of the factors that could cause such differences, please see the sections of our annual report on Form 10-K for the year ended December 31, 2016 entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements." Copies of this report are available from the Securities and Exchange Commission ("SEC"), on our website or through our Investor Relations department.

We cannot assure you that the assumptions under any of the forward-looking statements will prove accurate or that any projections will be realized. We expect that there will be differences between projected and actual results. These forward-looking statements speak only as of the date made, and we do not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. We caution prospective lenders not to place undue reliance on forward-looking statements. All forward-looking statements attributable to us are expressly qualified in their entirety by the cautionary statements contained herein and in our annual report described above.

Disclosure on Financials in Presentation

Hertz Global Holdings, Inc. ("HGH") is the ultimate parent company of The Hertz Corporation ("Hertz", "Company," "we," "us" and "our"). GAAP and non-GAAP profitability metrics for Hertz, the wholly owned operating subsidiary, are materially the same as those for HGH.

The Company has three reportable segments as follows:

- U.S. Rental Car ("U.S. RAC") – rental of vehicles (cars, crossovers and light trucks), as well as sales of ancillary products and services, in the United States and consists of the Company's United States operating segment;

- International Rental Car ("International RAC") – rental and leasing of vehicles (cars, vans, crossovers and light trucks), as well as sales of ancillary products and services, internationally and consists of the Company's Europe and Other International operating segments, which are aggregated into a reportable segment based primarily upon similar economic characteristics, products and services, customers, delivery methods and general regulatory environments;

- All Other Operations – primarily consists of the Company's Donlen business which provides vehicle leasing and fleet management services, together with other business activities, which represents less than 2% of revenues and expenses of the segment.

In addition to the above reportable segments, the Company has corporate operations ("Corporate") which includes general corporate assets and expenses and certain interest expense (including net interest on non-vehicle debt).

Adjusted Corporate EBITDA, Adjusted Corporate EBITDA Margin, Gross EBITDA, Corporate EBITDA and Credit Agreement Adjusted Corporate EBITDA are non-GAAP measures within the meaning of Regulation G. A reconciliation of income (loss) from continuing operations before income taxes to Adjusted Corporate EBITDA is included in the appendix of this presentation. Adjusted Corporate EBITDA margin is calculated as the ratio of Adjusted Corporate EBITDA to total revenues. Reconciliations of Income (loss) from continuing operations before income taxes to Adjusted Corporate EBITDA on a segment basis for HGH are included in schedules to HGH's earnings releases, and with respect to 2013 in HGH's Form 8-K filed on November 9, 2015, which amounts are the same for the Company as for HGH.

We regularly borrow amounts available to us under our credit facilities and use the proceeds thereof to invest in our business and to manage our working capital and liquidity needs. Except as otherwise described herein, the information set forth in this presentation does not reflect changes that have occurred in any outstanding balances, including our cash and cash equivalents or outstanding indebtedness, since March 31, 2017.

Amounts shown in this presentation, unless otherwise indicated, are for Hertz.

Business Overview

Hertz is Built on a Foundation of Strong Assets...

- ✓ Iconic Business Operating through Distinguished Hertz, Dollar & Thrifty Brands
- ✓ Strong Global Footprint with ~9,700 Corporate and Franchisee Locations Worldwide
- ✓ Stable and Profitable International RAC Segment
- ✓ Industry Leading Large Company Leasing Business through Donlen
- ✓ Resilient Corporate and Affinity Partnerships and Consumer Loyalty Program
- ✓ Top 10 Used Car Company in the United States

...That We Believe Will Drive Future Growth and Profitability…

Iconic Business & Well-Recognized Brands

- One of three major players in the North American car rental industry with ~$9 billion in revenue in 2016

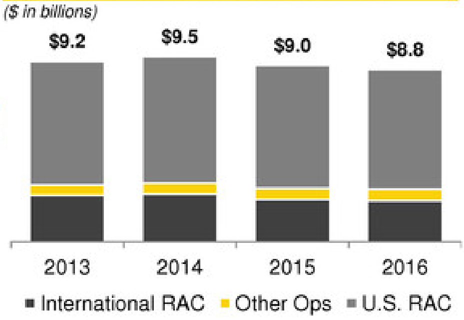
Strong Global Footprint

- ~9,700 locations in the United States, Australia, New Zealand as well as all major markets in Europe
- Rental locations in ~150 countries

2016 Revenue by Geography

Stable & Profitable International RAC Segment

Historical Revenue Profile



Leading Donlen Leasing Business

- Fleet management expertise enables Hertz to further participate in evolving mobility landscape
- As of year-end 2016, ~175,000 vehicles at Donlen

Resilient Partnerships & Consumer Loyalty Program

- Announces long-term strategic partnership with Localiza, South America's largest rental car company
- Announces partnership with CAR Inc. providing exposure to fast growing market in China
- Rapidly growing customer loyalty program, with over 10 million members globally

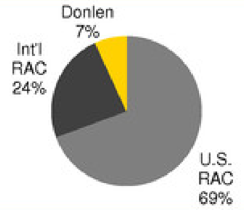
Top 10 Used Car Company in the United States

- As measured by units sold, 9th largest used car company in the United States through 80 retail outlets
- 65% of re-marketing through higher-yielding, non-auction channels

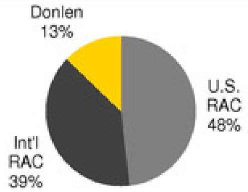
…With Int'l and Donlen Providing a Stable Earnings Base…

Int'l RAC and Donlen represent ~50% of Q1 2017 LTM Adj. Corporate EBITDA

% Q1 2017 LTM Revenue By Segment



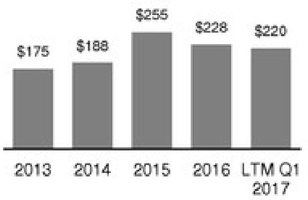
% Q1 2017 LTM Adj. Corp. EBITDA By Segment[1]



International RAC

Revenue

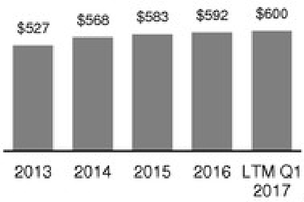
Adj. Corp. EBITDA



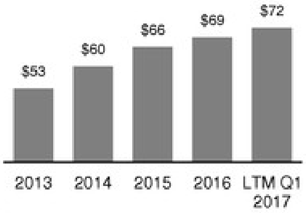
- We believe we have a leading market share position in major European airports[2]
- Highly recurring franchisee revenue of over $117 million (Q1 2017 LTM)
- 58%[3] program vehicles for International RAC
    - Less volatile used car market

All Other Operations (Includes Donlen)

Revenue



Adj. Corp. EBITDA



Donlen

- Diversified blue-chip customer base with virtually zero credit losses over last five years
- Strong growth with additional opportunities in ride sharing
- Highly recurring revenue and EBITDA
- A leading technology innovator for services in the fleet leasing industry

Note: $ in millions.
[1] Excludes corporate operations, which includes general corporate assets and expenses and certain interest expense (including net interest on non-vehicle debt).
[2] Based on locations where data regarding rental concessionaire activity is available.
[3] Purchases for year-ended December 31, 2016.

...and Successfully Navigate Industry Headwinds

1 **Pricing Pressures**	▪ Pricing has historically responded to changes in fleet costs, but typically lags ~9 months ▪ Over-fleeting has created "high" pricing pressure environment ▪ Hertz is positioning itself to capture quality demand through investments in revenue management systems and improve pricing through fleet optimization
2 **Fleet Management**	▪ Hertz historically fleeted to an aspirational growth assumption resulting in overfleeting ▪ Furthermore, oversupply of used cars entering the market is expected to continue pressuring residual values ▪ Hertz is actively resizing its fleet to reduce risk of overfleeting and intends to negotiate model year 2018 purchases at prices that reflect the residual market environment ▪ Over time Hertz intends to optimize the mix of vehicles in a manner that maximizes RPD and provides responsiveness to changing levels of car rental demand
3 **Competitive Threat From Ride Share Operators**	▪ Ride share operators have emerged as alternative transportation under certain use cases — We believe this reflects only a small percentage of our revenue base ▪ Modest negative impact on shorter duration car rentals (1-3 days) — Presents profitable partnership opportunities ▪ Currently have agreements with Uber and Lyft to supply drivers with 1-week to monthly rentals ▪ Despite their presence, top 100 U.S. airport industry revenue grew nearly 3% in 2016 vs. 2015

1 Pricing Pressures are Historically Transient and Our Fleet Strategy will Drive Long Term Revenue Quality

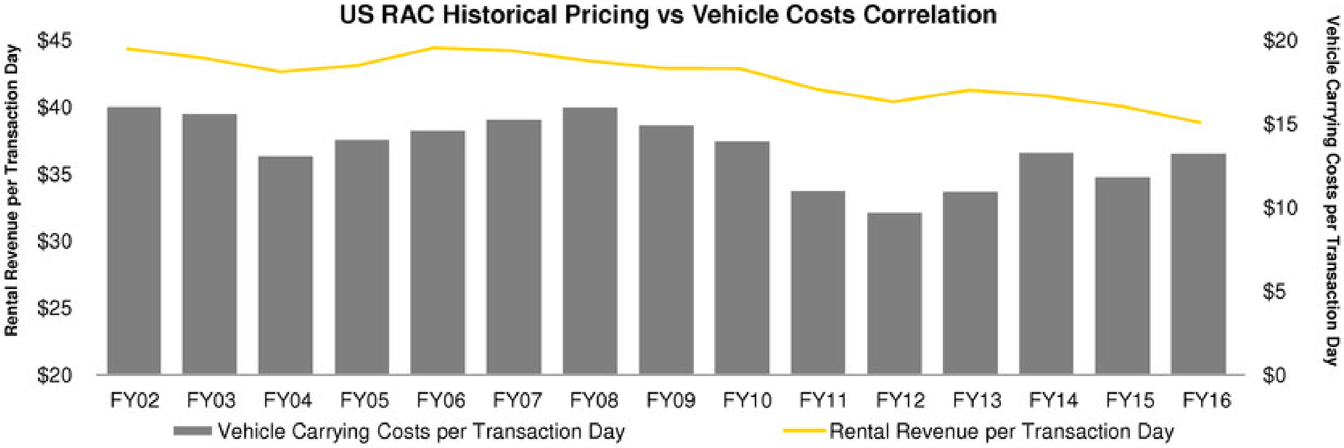
Balancing Fleet Supply to Demand is Key to Pricing Improvement

- Car rental pricing has historically been driven by fleet utilization and fleet costs, though price usually lags depreciation changes by ~9 months
- Rational fleeting will improve quality of revenue booked

Fleeting Below Peak Demand Drives Enhanced Revenue Quality

- Flexing up vehicle supply to support demand leads to reduced reliance on lower quality revenue to backfill troughs
- Reduces invested capital in fleet and improves revenue per unit per month

Price Has Historically Adjusted to Higher Industry Depreciation, and it is Usually on a 9 Month Lag



Note: All data represents U.S. RAC Hertz brand only (excludes Dollar Thrifty). FY02 to FY13 data does not include impacts related to the restatement. "Rental Revenue per Transaction Day" defined as (net T&M revenue + products + coverage) / transaction days. "Vehicle Carrying Costs per Transaction Day" defined as (net depreciation + vehicle interest) / transaction days.

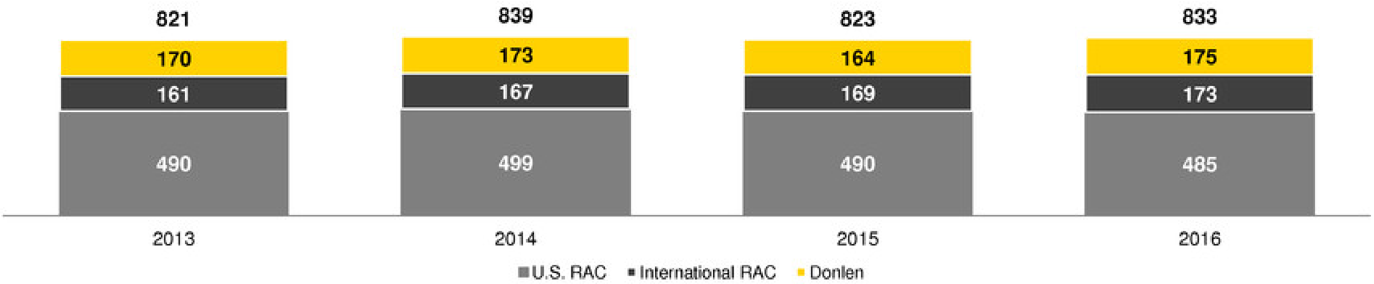
Hertz dollar. Thrifty DONLEN A Hertz Company

2 Fleet Optimization To Better Align with Industry Demands

- Aggressively sold vehicles in 1Q 2017 to right size fleet capacity, despite industry residual weakness
- Expect fleet optimization initiatives to be completed by end of 2Q 2017

- Optimized fleet improves pricing, reduces operational cost volatility, and improves time of fleet remarketing
- Should allow for YoY utilization improvements in back half 2017

Average Vehicle Fleet Over Time (000s)



3 Emergence of Ride Share Operators Presents Potential Growth Opportunities

- Proactively established partnerships with Uber and Lyft to supply U.S. drivers with cars under specified rental agreement, turning ride-sharing into a revenue opportunity
- Enhancing ease and speed of rental car service via mobile applications and “counter-less” checkout

Limited U.S. RAC Revenue Vulnerability to Ride-Sharing

<table>
<tr><th></th><th></th><th colspan="4">Rental Period (Days)</th></tr>
<tr><th></th><th></th><th>0-1</th><th>2-3</th><th>4-5</th><th>6+</th></tr>
<tr><th rowspan="4">Miles per Day</th><th><10</th><td colspan="2" rowspan="2">4% of Total Revenue</td><td></td><td></td></tr>
<tr><th>10 – 30</th><td></td><td></td></tr>
<tr><th>30 – 60</th><td></td><td></td><td></td><td></td></tr>
<tr><th>60+</th><td></td><td></td><td></td><td></td></tr>
</table>

Revenue most vulnerable to ride-sharing

Ride-Sharing Partnership Highlights

- Improves fleet utilization of off-airport, a business that typically experiences lower demand than on-airport as a result of including a minimum one-week rental
- Used as a sales channel for older vehicles that are nearing rotation out of fleet
- Enables Hertz to extend the useful life of a revenue earning asset at a time when the depreciation curve is less steep

We Are Materially Changing Our Approach to Managing the Business…

	Past Practice	New Approach
Investment in Core Business	▪ Deferral or elimination of spending deemed to be non-critical	✓ Identify and invest in strategically important initiatives to support business objectives
Get the Vehicle Right and Manage Through Industry Headwinds	▪ Reliance on industry pricing uplift to offset increasing vehicle costs	✓ Optimize vehicle procurement and actively manage vehicle remarketing strategy
Business Planning Opportunities	▪ Aspirational forecasting that over-estimated days and rate potential	✓ Fleet slightly below peak levels to better align capacity with demand
Revenue, Marketing and Sales Upside	▪ Dependence on lower quality volume to fill troughs ▪ Passive approach to historical market strength in Corporate business	✓ Optimize market segmentation and invest in analytics
Customer First Approach	▪ Pre-assignment of cars and alignment of incentives and metrics around productivity	✓ Implement Ultimate Choice® and mobile app ✓ Align key resources on improved product and service quality

… and Measurable Progress is Already Being Delivered…

	Opportunity	Current State
Vehicle Fleet	▪ Improve vehicle mix ▪ Provide competitive trim and choice ▪ Meet free upgrade performance targets	▪ Compact mix declined 400 basis points in Q1 2017 vs. Q1 2016 and was under 17% of fleet at the end of April 2017 ▪ Invested ~$70mm in trim and premium vehicles ▪ Improved upgrades at top 20 U.S. airports from 45% in September 2016 to currently near 80% for Platinum and President's Circle members
Operations	▪ Update service delivery model and improve speed and convenience ▪ Improve agent training, incentive design and service ▪ Provide clean cars consistently	▪ Ultimate Choice new service delivery model on track and projected to be in 60% of total airport revenue markets by mid-year 2017 and 80% by year-end 2017 ▪ Agent incentives adjusted to focus on service and productivity ▪ Over 70 new car washes will be installed by mid-year 2017 and new cleaner standards in place
Technology	▪ Modernize IT Platform	▪ As of June 1, 2017, next generation revenue management system live in 100% of U.S. markets ▪ Modernized e-commerce platform scheduled for completion by year-end 2017 ▪ New fleet accounting, management and reservation and rental systems in process to be delivered in 2018 and early 2019
Brand & Marketing	▪ Invest in marketing and e-commerce activities ▪ Reposition brand and segment customers with brands never executed since Dollar Thrifty acquisition	▪ Investing incremental dollars in partnerships and e-commerce activities ▪ Brand repositioning and market segmentation work-in-progress

… With Improved Cost Structure and Investments to Drive Further Cost Take-outs

IT Platform / Cost of Delivery

- IT outsourcing
- Customer relationship management system
- Global fleet management system

US RAC Direct Operations Expenses

- Vehicle damage collections process
- Labor productivity improvements
- Improved sourcing

Back Office Optimization and General Overhead

- Outsourced accounts payable operations
- Outsourced US claims processing
- Reduced strategic consulting spend
- Streamlined vehicle administrative operations

Consolidated Cost Savings

- **FY:17E expected savings of ~$160M**
- **FY:16 realized savings of ~$350M**
- **FY:15 realized savings of $229M**

Cost Efficiency Remains a Priority

Note: Consolidated Unit Costs Metrics Reflect Initiative Progress.

Hertz – Positioned for Strength and Profitable Growth

Hertz's Core Competencies		Significant Recent Investment		
Diversified Revenue and Earnings Streams	+	Vehicle Fleet Mix	=	Long-Term, Sustainable Cash Flow Growth
Strong Global Presence and Network		Information Technology and Systems		Defensible Market Position
Iconic Global Brand		Operations		Return to Competitive Margins
Global Partnerships and Consumer Loyalty Program		Brand Strategy & e-commerce		

Key Credit Highlights

1. Diversified Business Mix
2. Major Player in Consolidated Rental Car Industry
3. Recent Investments are Expected to Improve Profitability
4. Liquid Asset Base & Variable Cost Structure Provides Cyclical Durability
5. Limited Vulnerability & Role to Play in Evolving Mobility Landscape
6. Significant Structural Protection for Notes
7. Flexible Pro Forma Capital Structure & Attractive Maturity Profile

Financial Overview

Attractive Financial Attributes

Strong Free Cash Flow Generation

Liquid Fleet Assets with Embedded Equity

Largely Discretionary Non-fleet Capex

Highly Variable Cost Structure

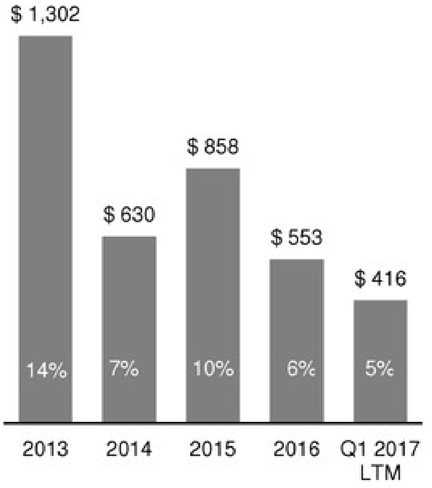
Significant Tax Assets (NOLs) Resulting in Low Cash Taxes

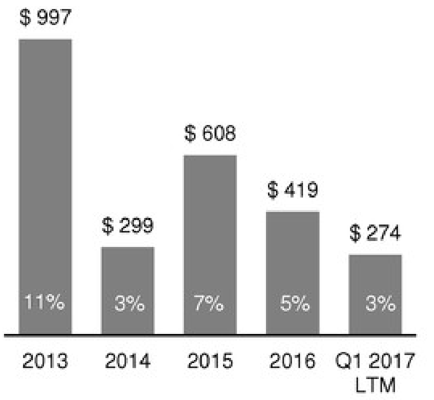
Strong Liquidity Position with No Significant Near-Term Corporate Maturities

No Structural Reasons Why Hertz Cannot Achieve Competitive Industry Margins

Recent Financial Results

Revenue	Adj. Corporate EBITDA & Margin[1]	Adj. Corporate EBITDA-Capex & Margin[2]





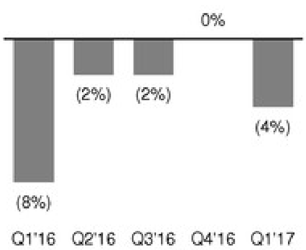
Note: $ in millions. Charts shown represent consolidated data for The Hertz Corporation.
[1] Adjusted Corporate EBITDA margin is calculated as the ratio of Adjusted Corporate EBITDA to total revenues.
[2] Capex excludes fleet related investments.

Hertz dollar. Thrifty DONLEN A Hertz Company

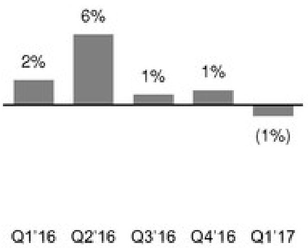
Q1 2017 U.S. RAC Performance

U.S. RAC YoY Quarterly Results

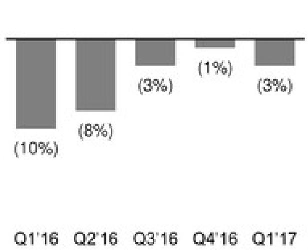
Revenue



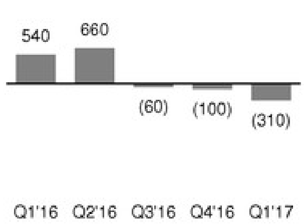
Days



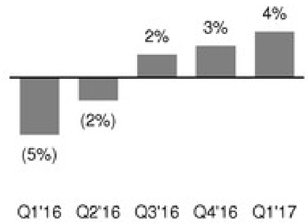
Total RPD



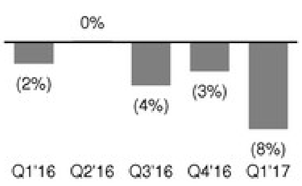
Vehicle Utilization (bps)



Capacity



Total RPU



U.S. RAC Pricing

- RPD declined 3% YoY, impacted by Easter holiday shift and customer mix
- Volume decreased 1%, due in part to the 2016 leap year
- Excluding leap year, business volume grew 1%, due to growth of ride sharing rental demand offset by weakness in corporate contracted volume

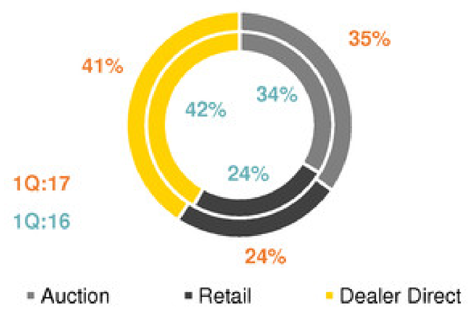
In Q1 2017, Hertz renewed ~$78mm of existing corporate portfolio at a 100% retention rate, with 19 new corporate accounts signed representing ~$8mm in incremental annual revenue

Note: Revenue is defined as total revenue excluding ancillary retail car sales. Capacity is average fleet, see calculation in Q1 2017 press release. Vehicle utilization is calculated as transaction days divided by capacity. Total RPU is calculated as total revenue divided by average fleet. Total RPD is calculated as total revenue excluding ancillary retail car sales divided by the total number of transaction days.

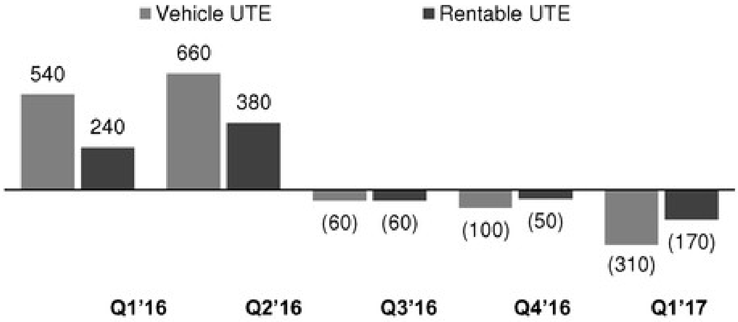
U.S. RAC Fleet Management

- Rentable utilization 170 basis points lower 1Q 2017 vs 1Q 2016, as mild weather impacted demand in certain segments such as Insurance Replacement and certain sun destinations
- Expect fleet optimization initiatives to be completed by end of 2Q 2017
- Should allow for YoY utilization improvements in back half 2017
- Aggressively sold Risk cars in 1Q 2017 to right size capacity, despite industry residual weakness
- Sold 21% more risk vehicles YoY
- Outlook for FY17 residual decline adjusted from -3% to -3.5%
- Supply agreements with Uber / Lyft provide drivers with rental cars the company rotates out of its fleet

Non-Program Vehicle Disposition Channel Mix



Q1 2017 Vehicle Utilization YoY Basis Point Incr. / (Decr.)



Note: Quarterly trends reflect seasonality. Rentable Vehicle Utilization is calculated by dividing transaction days by available car days, excluding fleet unavailable for rent e.g.: recalled, out of service, and vehicle in onboarding and remarketing channels.

Sufficient Maintenance Covenant Headroom

Consolidated First Lien Leverage Ratio as of 3/31/17 was 2.4x. If Hertz elects to refinance credit facility indebtedness or reduce commitments with respect to the Senior RCF, this would create incremental covenant headroom as illustrated below[1]:

($ in millions)

		Additional Credit Facility Refinanced or Commitment Reductions (Pro Forma)		
	3/31/17	**$100 Million**	**$200 Million**	**$300 Million**
Senior Facilities[2]	$2,395	$2,295	$2,195	$2,095
Less: Issued and Undrawn Letters of Credit	(761)	(761)	(761)	(761)
Less: Unrestricted Cash (Netting Capped at $500mm)	(500)	(500)	(500)	(500)
Consolidated First Lien Indebtedness[3]	**1,134**	**1,034**	**934**	**834**
Credit Agreement Adjusted Corporate EBITDA[4]	470	470	470	470
Consolidated First Lien Leverage Ratio	**2.4x**	**2.2x**	**2.0x**	**1.8x**
Minimum Adjusted Corporate EBITDA for Covenant Compliance	*$349*	*$318*	*$287*	*$257*
Cushion to Credit Agreement Adjusted Corporate EBITDA ($)[5]	*$121*	*$152*	*$183*	*$213*
Cushion to Credit Agreement Adjusted Corporate EBITDA (%)	*25.8%*	*32.3%*	*38.9%*	*45.3%*

Our Consolidated First Lien Leverage Ratio is tested each quarter and must not exceed the thresholds outlined below:

YE'16	**1Q'17-3Q'17**	**4Q'17+**
3.0x	3.25x	3.0x

Pro forma for the transaction, we will maintain ample liquidity and flexibility to operate the business through near-term headwinds

[1] Hertz is continuing to evaluate its refinancing options with the remaining proceeds of the offering of its 5-year Senior Second Priority Secured Notes following the redemption of the 2018 Notes and the 2019 Notes. Such refinancing options include (1) repayments of outstanding borrowings and/or commitment reductions with respect to Hertz's Senior Facilities and/or (2) repurchases and/or redemptions of certain of Hertz's other senior unsecured notes. Hertz can give no assurance as to the use of any funds for any credit facility refinancing or commitment reductions and therefore the figures set forth above should be viewed as illustrative only.

[2] Comprises Senior RCF commitments and Senior Term Loan principal outstanding.

[3] As defined in the Senior RCF Credit Agreement.

[4] Credit Agreement Adjusted Corporate EBITDA defined as $416M LTM Adjusted Corporate EBIDTA + $54M Other Adjustments as permitted in calculating covenant compliance under the Senior Facilities Credit Agreement.

[5] Calculated as Credit Agreement Adjusted Corporate EBITDA less (Consolidated First Lien Indebtedness divided by 3.25).

Q&A

Appendix B: Supplemental Materials

Adjusted Corporate EBITDA Reconciliation

		Three Months Ended March 31,		Year Ended December 31,			
	LTM 3/31/2017	2017	2016	2016	2015	2014	2013
Non-GAAP Reconciliation							
Income (loss) from continuing operations before income taxes	$(686)	$(293)	$(76)	$(469)	$132	$(231)	$394
Depreciation and amortization	2,942	759	683	2,866	2,707	2,996	2,499
Interest, net of interest income	602	129	150	623	599	617	644
Gross EBITDA	**2,858**	**595**	**757**	**3,020**	**3,438**	**3,382**	**3,537**
Revenue earning vehicle depreciation and less charges, net	(2,686)	(701)	(616)	(2,601)	(2,433)	(2,705)	(2,234)
Vehicle debt interest	(282)	(71)	(69)	(280)	(253)	(277)	(302)
Vehicle debt-related charges[1]	25	7	10	28	42	31	32
Loss on extinguishment of vehicle-related debt[2]	6	–	–	6	–	–	–
Corporate EBITDA	**(79)**	**(170)**	**82**	**173**	**794**	**431**	**1,033**
Non-cash and stock-based employee compensation charges	15	7	5	13	16	9	33
Restructuring and restructuring related charges[3][4]	47	6	12	53	84	157	88
Sale of CAR Inc. common stock[5]	(12)	(3)	(75)	(84)	(133)	–	–
Impairment charges and asset write-downs[6]	370	30	–	340	57	24	40
Finance and information technology transformation costs[7]	64	19	8	53	–	–	–
Other[8]	11	1	(5)	5	40	9	108
Adjusted Corporate EBITDA	**$416[9]**	**$(110)**	**$27**	**$553**	**$858**	**$630**	**$1,302**
Capital Asset Expenditures, non-vehicle ("capex")	(142)	(54)	(46)	(134)	(250)	(331)	(305)
Adjusted Corporate EBITDA less capex	**$274**	**$(164)**	**$(19)**	**$419**	**$608**	**$299**	**$997**

Note: Amounts for the twelve months ended March 31, 2017 are calculated as the corresponding amounts for the three months ended March 31, 2017 plus the corresponding amounts for the year ended December 31, 2016 less the corresponding amounts for the three months ended March 31, 2016. $ in millions.

1. Represents debt-related charges relating to the amortization of deferred financing costs and debt discounts and premiums.
2. In 2016, amount represents $6 million of deferred financing costs written off as a result of terminating and refinancing various vehicle debt.
3. Represents expenses incurred under restructuring actions as defined in U.S. GAAP, excluding impairments and asset write-downs which are shown separately in the table. Also represents certain other charges such as incremental costs incurred directly supporting business transformation initiatives. Such costs include transition costs incurred in connection with business process outsourcing arrangements and incremental costs incurred to facilitate business process re-engineering initiatives that involve significant organization redesign and extensive operational process changes. Also includes consulting costs and legal fees related to the previously disclosed accounting review and investigation.
4. For the first quarter 2017, excludes $2 million of stock-based compensation expenditures included in restructuring and restructuring related charges.
5. Represents the pre-tax gain on the sale of CAR Inc. common stock.
6. For the first quarter 2017, represents a $30 million impairment of an equity method investment. In 2016, primarily comprised of a $172 million impairment of goodwill associated with the Company's vehicle rental operations in Europe, a $120 million impairment of the Dollar Thrifty tradename, a $25 million impairment of certain tangible assets used in the U.S. RAC segment in conjunction with a restructuring program and an $18 million impairment of the net assets held for sale related to the Company's Brazil operations. In 2015, primarily comprised of a $40 million impairment of an international tradename associated with the Company's former equipment rental business, a $6 million impairment of the former Dollar Thrifty headquarters, a $5 million impairment of a building in the U.S. RAC Segment and a $3 million impairment of a corporate asset. In 2014, primarily comprised of a $13 million impairment related to the Company's former corporate headquarters building in New Jersey and a $10 million impairment of assets related to a contract termination.
7. Represents external costs associated with the Company's finance and information technology transformation programs, both of which are multi-year initiatives that commenced in 2016 to upgrade and modernize the Company's systems and processes.
8. Includes miscellaneous, non-recurring and other non-cash items and, in the first quarter 2017, includes an adjustment to the carrying value of the Company's Brazil operations in connection with its classification as held for sale. In 2016, also includes a $9 million settlement gain from an eminent domain case related to one of the Company's airport locations. For 2015, also includes a $23 million charge recorded in relation to a French road tax matter, $5 million of costs related to the integration of Dollar Thrifty and $5 million in relocation expenses incurred in connection with the relocation of the Company's corporate headquarters to Estero, Florida. In 2014, also includes $10 million in acquisition related costs and charges, $9 million of costs related to the integration of Dollar Thrifty, and $9 million in relocation expenses incurred in connection with the relocation of the Company's corporate headquarters, partially offset by a $19 million settlement received in relation to a class action lawsuit filed against a vehicle manufacturer. In 2013, also includes $29 million of premiums paid on debt to redeem our 8.50% former European Fleet Notes, $62 million of acquisition costs and integration charges primarily related with our acquisition of Dollar Thrifty in 2012 and $6 million in costs associated with the relocation of our corporate headquarters.
9. LTM Adjusted Corporate EBIDTA. Excludes $54M add-back as permitted in calculating covenant compliance under the Senior RCF Credit Agreement.

Hertz Global Holdings Announces Proposed $1 Billion Private Offering of Senior Second Priority Secured Notes by The Hertz Corporation

ESTERO, Fla., May 30, 2017 -- Hertz Global Holdings, Inc. (NYSE: HTZ) (the "Company") announced today that its wholly-owned subsidiary, The Hertz Corporation ("Hertz"), intends to offer $1 billion aggregate principal amount of senior second priority secured notes (the "Notes"), subject to market and other conditions, in a private offering (the "Offering") exempt from the registration requirements of the Securities Act of 1933, as amended (the "Securities Act").

The Notes will pay interest semi-annually in arrears. The Notes are expected to be guaranteed on a senior second priority secured basis by the domestic subsidiaries of Hertz that guarantee its senior credit facilities from time to time.

Hertz intends to use a portion of the net proceeds from the issuance of the Notes, together with available cash, to redeem in full all of its outstanding $250.0 million aggregate principal amount of 4.25% Senior Notes due 2018 (the "2018 Notes") and $450.0 million aggregate principal amount of 6.75% Senior Notes due 2019 (the "2019 Notes"). Hertz intends to use the remaining net proceeds from the issuance of the Notes, together with available cash, to refinance certain of its other existing indebtedness in one or more transactions following the consummation of the Offering, which may include repayments of outstanding borrowings and/or commitment reductions with respect to its senior credit facilities and/or repurchases, redemptions or retirements of certain of its other senior notes.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any of the Notes (and the guarantees of the Notes) or any other securities, nor will there be any sale of the Notes (or any guarantees 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 (and the guarantees of the Notes) will be issued in reliance on the 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 (or the guarantees of the Notes) have been registered under the Securities Act or any state or other jurisdiction's securities laws, and 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 applicable state and other jurisdiction's securities laws.

This press release does not constitute a notice of redemption under the indentures governing the 2018 Notes or the 2019 Notes nor an offer to tender for, or purchase, any 2018 Notes, any 2019 Notes or any other security. There can be no assurances that the conditions precedent to the redemptions will be satisfied or that the redemptions will occur.

ABOUT HERTZ

The Hertz Corporation, a subsidiary of Hertz Global Holdings, Inc., operates the Hertz, Dollar and Thrifty vehicle rental brands in approximately 9,700 corporate and franchisee locations 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 airport general use vehicle rental companies, and the Hertz brand is one of the most recognized in the world. Product and service initiatives such as Hertz Gold Plus Rewards, Ultimate Choice, Carfirmations, Mobile Wi-Fi and unique vehicles offered through the Adrenaline, Dream, Green and Prestige Collections set Hertz apart from the competition. Additionally, The Hertz Corporation owns the vehicle leasing and fleet management leader Donlen Corporation, operates the Firefly vehicle rental brand and Hertz 24/7 car sharing business in international markets and sells vehicles through Hertz Car Sales.

CAUTIONARY NOTE CONCERNING FORWARD-LOOKING STATEMENTS

Certain statements contained in this press release include "forward-looking statements." Forward-looking statements include information concerning the Company's liquidity and its possible or assumed future results of operations, including descriptions of its business strategies. These statements often include words such as "believe," "expect," "project," "potential," "anticipate," "intend," "plan," "estimate," "seek," "will," "may," "would," "should," "could," "forecasts" or similar expressions. These statements are based on certain assumptions that the Company has made in light of its experience in the industry as well as its perceptions of historical trends, current conditions, expected future developments and other factors it believes are appropriate in these circumstances. The Company believes these judgments are reasonable, but you should understand that these statements are not guarantees of performance or results, and the Company's actual results could differ materially from those expressed in the forward-looking statements due to a variety of important factors, both positive and negative, that may be revised or supplemented in subsequent reports on Forms 10-K, 10-Q and 8-K filed or furnished to the Securities and Exchange Commission ("SEC").

Among other items, such factors could include: the effect of the debt markets on the Offering; the ability of Hertz to price the Offering on the terms and within the timeframe anticipated by Hertz; Hertz's ability to satisfy the closing conditions to the Offering; Hertz’s ability to satisfy the conditions to the redemption of the 2018 Notes and the 2019 Notes; any claims, investigations or proceedings arising as a result of the restatement in 2015 of the Company's previously issued financial results; the Company's ability to remediate the material weaknesses in its internal controls over financial reporting; levels of travel demand, particularly with respect to airline passenger traffic in the United States and in global markets; the effect of the Company's separation of its vehicle and equipment rental businesses, any failure by Herc Holdings Inc. to comply with the agreements entered into in connection with the separation and the Company's ability to obtain the expected benefits of the separation; significant changes in the competitive environment, including as a result of industry consolidation, and the effect of competition in the Company's markets on rental volume and pricing, including on the Company's pricing policies or use of incentives; increased vehicle costs due to declines in the value of the Company's non-program vehicles; occurrences that disrupt rental activity during the Company's peak periods; the Company's ability to purchase adequate supplies of competitively priced vehicles and risks relating to increases in the cost of the vehicles it purchases; the Company's ability to accurately estimate future levels of rental activity and adjust the number and mix of vehicles used in its rental operations accordingly; the Company's ability to maintain sufficient liquidity and the availability to it of additional or continued sources of financing for its revenue earning vehicles and to refinance its existing indebtedness; the Company's ability to adequately respond to changes in technology and customer demands; the Company's ability to maintain access to third-party distribution channels, including current or favorable prices, commission structures and transaction volumes; an increase in the Company's vehicle costs or disruption to its rental activity, particularly during its peak periods, due to safety recalls by the manufacturers of its vehicles; a major disruption in the Company's communication or centralized information networks; financial instability of the manufacturers of the Company's vehicles; any impact on the Company from the actions of its franchisees, dealers and independent contractors; the Company's ability to sustain operations during adverse economic cycles and unfavorable external events (including war, terrorist acts, natural disasters and epidemic disease); shortages of fuel and increases or volatility in fuel costs; the Company's ability to successfully integrate acquisitions and complete dispositions; the Company's ability to maintain favorable brand recognition; costs and risks associated with litigation and investigations; risks related to the Company's indebtedness, including its substantial amount of debt, its ability to incur substantially more debt, the fact that substantially all of its consolidated assets secure certain of its outstanding indebtedness and increases in interest rates or in its borrowing margins; the Company's ability to meet the financial and other covenants contained in its senior credit facilities, its outstanding unsecured senior notes and certain asset-backed and asset-based arrangements; changes in accounting principles, or their application or interpretation, and the Company's ability to make accurate estimates and the assumptions underlying the estimates, which could have an effect on operating results; risks associated with operating in many different countries, including the risk of a violation or alleged violation of applicable anticorruption or antibribery laws and the Company's ability to repatriate cash from non-U.S. affiliates without adverse tax consequences; the Company's ability to successfully outsource a significant portion of its information technology services or other activities; the Company's ability to successfully implement its finance and information technology transformation programs; changes in the existing, or the adoption of new laws, regulations, policies or other activities of governments, agencies and similar organizations where such actions may affect the Company's operations, the cost thereof or applicable tax rates; changes to the Company's senior management team and the dependence of its business operations on its senior management team; the effect of tangible and intangible asset impairment charges; the Company's exposure to uninsured claims in excess of historical levels; fluctuations in interest rates and commodity prices; the Company's exposure to fluctuations in foreign currency exchange rates and other risks described from time to time in periodic and current reports that the Company files with the SEC.

Additional information concerning these and other factors can be found in the Company's filings with the SEC, including its Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

The Company therefore cautions you against placing undue reliance on forward-looking statements. All forward-looking statements attributable to the Company or persons acting on the Company's behalf are expressly qualified in their entirety by the foregoing cautionary statements. All such statements speak only as of the date made, and 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.

SOURCE Hertz Global Holdings, Inc.

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Hertz Media Relations
(844) 845-2180 (toll free)
mediarelations@hertz.com

NOTICE OF CONDITIONAL FULL REDEMPTION

The Hertz Corporation
4.250% Senior Notes due 2018
CUSIP Number 428040CR8 *

NOTICE IS HEREBY GIVEN, pursuant to the Indenture referred to below, that The Hertz Corporation, a Delaware corporation (the "Company"), has elected to redeem, subject to the satisfaction of the conditions precedent as set forth below, on the Redemption Date (as defined below), $250,000,000 in aggregate principal amount of Outstanding Notes under the Indenture, which represents all of the Outstanding Notes, at the Redemption Price set forth below. As further described below, in the Company's discretion, the Redemption Date may be delayed until such time as such conditions precedent shall be satisfied as provided below, or such redemption may not occur and this notice may be rescinded in the event that any or all such conditions precedent shall not have been so satisfied by the Redemption Date, or by the Redemption Date as so delayed.

As used herein, the term "Indenture" means the Indenture, dated as of October 16, 2012, as supplemented, among the Company (as successor to HDTFS, Inc.), the Subsidiary Guarantors from time to time parties thereto and Wells Fargo Bank, National Association, as Trustee (the "Trustee"). Capitalized terms used and not otherwise defined herein have the meanings given thereto in the Indenture.

The Redemption Price with respect to any redeemed Note is equal to:

(a) 100.000% of the principal amount thereof plus the Applicable Premium (calculated in accordance with the definition thereof set forth below) as of the Redemption Date, ***plus***

(b) the accrued but unpaid interest thereon to the Redemption Date ($10.38888889 per $1,000 principal amount of Notes assuming the Redemption Date is June 29, 2017).

"Applicable Premium" means, with respect to a 2018 Note at any Redemption Date, the greater of (*i*) 1.00% of the principal amount of such 2018 Note and (*ii*) the excess of (*A*) the present value of such Redemption Date of (*1*) 100% of the principal amount of such 2018 Note plus (2) all required remaining scheduled interest payments due on such 2018 Note through April 1, 2018 (excluding accrued and unpaid interest to the Redemption Date), computed using a discount rate equal to the Treasury Rate plus 50 basis points, over (*B*) the principal amount of such 2018 Note on such Redemption Date, as calculated by the Company or on behalf of the Company by such Person as the Company shall designate; *provided* that such calculation shall not be a duty or obligation of the Trustee.

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* Neither the Company nor the Trustee shall be held responsible for the selection or use of any CUSIP number, nor is any representation made as to the correctness or accuracy of the CUSIP number listed in this Redemption Notice or printed on the Notes. They are included solely for convenience of the Holders.

"Treasury Rate" means, with respect to a Redemption Date, the yield to maturity at the time of computation of United States Treasury securities with a constant maturity (as compiled and published in the most recent Federal Reserve Statistical Release H.15(519) that has become publicly available at least two Business Days prior to such redemption Date (or, if such Statistical Release is no longer published, any publicly available source of similar market data)) most nearly equal to the period from such Redemption Date to April 1, 2018; *provided*, *however*, that if the period from the Redemption Date to such date is not equal to the constant maturity of a United States Treasury security for which a weekly average yield is given, the Treasury Rate shall be obtained by linear interpolation (calculated to the nearest one-twelfth of a year) from the weekly yields of United States Treasury securities for which such yields are given, except that if the period from the Redemption Date to such date is less than one year, the weekly average yield on actually traded United States Treasury securities adjusted to a constant maturity of one year shall be used.

The redemption will take place on June 29, 2017 or, if the conditions precedent set forth below are not satisfied as provided below on or prior to June 29, 2017, such later date (but not later than July 29, 2017) as such conditions precedent are so satisfied (such date of such redemption, the "Redemption Date").

The redemption is subject to the satisfaction of each of the following conditions precedent: (i) the consummation (as and when determined by the Company, and as and to the extent the Company shall require, in each case in its sole and absolute discretion), on or prior to June 29, 2017 (or such later date on or prior to July 29, 2017 as may be determined by the Company in its sole and absolute discretion) of the Transactions (as defined in Annex A hereto) on terms and conditions satisfactory in all respects to the Company in its sole and absolute discretion, including but not limited to the satisfaction (as determined by the Company, and as and to the extent the Company shall require, in each case in its sole and absolute discretion) of any condition precedent to such consummation under any agreement, instrument or other document providing for, governing or otherwise relating to any such Transaction, and (ii) the delivery to the Trustee of written notice by the Company (in its sole and absolute discretion) to the effect that such consummation of such Transactions has occurred (as so determined, and as and to the extent so required, by the Company), and the effectiveness of such written notice. The written notice referred to in clause (ii) of the foregoing sentence shall be effective upon delivery, if delivered on or prior to 12:00 p.m., New York City time on any given day, and if delivered after 12:00 p.m., New York City time on the date of delivery, shall be effective as of 12:01 a.m. New York City time the following Business Day unless the notice expressly states that it shall be effective as of the time of delivery.

The Company shall be entitled to delay, and may delay, the redemption of the Notes until such time as such conditions precedent shall be satisfied as provided above. Such redemption shall not occur in the event that such conditions precedent have not been so satisfied by July 29, 2017. In the event that such conditions precedent have not been so satisfied by such date, the Company will so notify the Trustee and the Holders of the Notes at the Holders' addresses appearing in the Note Register, and upon any such notice, this redemption notice shall be rescinded and of no force or effect for any purpose.

Payment of the Redemption Price will become due and payable on the Redemption Date only upon presentation and surrender of the Notes to the Trustee as follows:

Registered & Certified Mail:	Regular Mail or Air Courier:	In Person by Hand Only:
WELLS FARGO BANK, N.A. Corporate Trust Operations MAC N9300-070 600 South Fourth Street Minneapolis, MN 55402	WELLS FARGO BANK, N.A. Corporate Trust Operations MAC N9300-070 600 South Fourth Street Minneapolis, MN 55402	WELLS FARGO BANK, N.A. Corporate Trust Services MAC N9300-070 600 South Fourth Street Minneapolis, MN 55402

By Facsimile Transmission:
(612) 667-6282
Telephone: (800) 344-5128

Interest on the Notes shall cease to accrue on and after the Redemption Date, unless the Company defaults in making such redemption payment or the Paying Agent is prohibited from making such payment pursuant to the terms of the Indenture.

IMPORTANT NOTICE

Noteholders may be subject, under certain circumstances, to backup withholding tax with respect to the redemption payment. Such backup withholding may be applicable if such noteholder, among other things, fails to (i) furnish its correct taxpayer identification number, (ii) certify that it is not subject to backup withholding, or (iii) otherwise comply with applicable backup withholding requirements. A noteholder who wishes to avoid the imposition of backup withholding tax should submit an Internal Revenue Service Form W-9 or W-8, as applicable, when presenting a Note for payment.

The Hertz Corporation

Date: May 30, 2017

TRANSACTIONS

As used in this Notice of Redemption, the term "Transactions" means collectively, the following:

(1) the receipt by the Company of gross proceeds in an amount equal to at least $1.0 billion (or such other amount as may be determined by the Company in its sole and absolute discretion) from the incurrence of additional indebtedness in a form, on terms and subject to conditions, and pursuant to documentation that is in each case in form and substance, satisfactory to the Company, in its sole and absolute discretion; and

(2) all other transactions relating to any of the foregoing (including but not limited to payment of fees and expenses related to any of the foregoing) as determined by, and pursuant to documentation that is in each case in form and substance satisfactory to, the Company in its sole and absolute discretion.

NOTICE OF CONDITIONAL FULL REDEMPTION

The Hertz Corporation
6.75% Senior Notes due 2019
CUSIP Number 428040CJ6 *

NOTICE IS HEREBY GIVEN, pursuant to the Indenture referred to below, that The Hertz Corporation, a Delaware corporation (the "Company"), has elected to redeem, subject to the satisfaction of the conditions precedent as set forth below, on the Redemption Date (as defined below), $450,000,000 in aggregate principal amount of Outstanding Notes under the Indenture, which represents all of the Outstanding Notes, at the Redemption Price set forth below. As further described below, in the Company's discretion, the Redemption Date may be delayed until such time as such conditions precedent shall be satisfied as provided below, or such redemption may not occur and this notice may be rescinded in the event that any or all such conditions precedent shall not have been so satisfied by the Redemption Date, or by the Redemption Date as so delayed.

As used herein, the term "Indenture" means the Indenture, dated as of February 8, 2011, as supplemented, among the Company, the Subsidiary Guarantors from time to time parties thereto and Wells Fargo Bank, National Association, as Trustee (the "Trustee"). Capitalized terms used and not otherwise defined herein have the meanings given thereto in the Indenture.

The Redemption Price with respect to any redeemed Note is equal to:

(a) 100.000% of the principal amount of such Note, ***plus***

(b) the accrued but unpaid interest thereon to the Redemption Date ($13.875 per $1,000 principal amount of Notes assuming the Redemption Date is June 29, 2017).

The redemption will take place on June 29, 2017 or, if the conditions precedent set forth below are not satisfied as provided below on or prior to June 29, 2017, such later date (but not later than July 29, 2017) as such conditions precedent are so satisfied (such date of such redemption, the "Redemption Date").

* Neither the Company nor the Trustee shall be held responsible for the selection or use of any CUSIP number, nor is any representation made as to the correctness or accuracy of the CUSIP number listed in this Redemption Notice or printed on the Notes. They are included solely for convenience of the Holders.

The redemption is subject to the satisfaction of each of the following conditions precedent: (i) the consummation (as and when determined by the Company, and as and to the extent the Company shall require, in each case in its sole and absolute discretion), on or prior to June 29, 2017 (or such later date on or prior to July 29, 2017 as may be determined by the Company in its sole and absolute discretion) of the Transactions (as defined in Annex A hereto) on terms and conditions satisfactory in all respects to the Company in its sole and absolute discretion, including but not limited to the satisfaction (as determined by the Company, and as and to the extent the Company shall require, in each case in its sole and absolute discretion) of any condition precedent to such consummation under any agreement, instrument or other document providing for, governing or otherwise relating to any such Transaction, and (ii) the delivery to the Trustee of written notice by the Company (in its sole and absolute discretion) to the effect that such consummation of such Transactions has occurred (as so determined, and as and to the extent so required, by the Company), and the effectiveness of such written notice. The written notice referred to in clause (ii) of the foregoing sentence shall be effective upon delivery, if delivered on or prior to 12:00 p.m., New York City time on any given day, and if delivered after 12:00 p.m., New York City time on the date of delivery, shall be effective as of 12:01 a.m. New York City time the following Business Day unless the notice expressly states that it shall be effective as of the time of delivery.

The Company shall be entitled to delay, and may delay, the redemption of the Notes until such time as such conditions precedent shall be satisfied as provided above. Such redemption shall not occur in the event that such conditions precedent have not been so satisfied by July 29, 2017. In the event that such conditions precedent have not been so satisfied by such date, the Company will so notify the Trustee and the Holders of the Notes at the Holders' addresses appearing in the Note Register, and upon any such notice, this redemption notice shall be rescinded and of no force or effect for any purpose.

Payment of the Redemption Price will become due and payable on the Redemption Date only upon presentation and surrender of the Notes to the Trustee as follows:

Registered & Certified Mail:	Regular Mail or Air Courier:	In Person by Hand Only:
WELLS FARGO BANK, N.A. Corporate Trust Operations MAC N9300-070 600 South Fourth Street Minneapolis, MN 55402	WELLS FARGO BANK, N.A. Corporate Trust Operations MAC N9300-070 600 South Fourth Street Minneapolis, MN 55402	WELLS FARGO BANK, N.A. Corporate Trust Services MAC N9300-070 600 South Fourth Street Minneapolis, MN 55402

By Facsimile Transmission:
(612) 667-6282
Telephone: (800) 344-5128

Interest on the Notes shall cease to accrue on and after the Redemption Date, unless the Company defaults in making such redemption payment or the Paying Agent is prohibited from making such payment pursuant to the terms of the Indenture.

IMPORTANT NOTICE

Noteholders may be subject, under certain circumstances, to backup withholding tax with respect to the redemption payment. Such backup withholding may be applicable if such noteholder, among other things, fails to (i) furnish its correct taxpayer identification number, (ii) certify that it is not subject to backup withholding, or (iii) otherwise comply with applicable backup withholding requirements. A noteholder who wishes to avoid the imposition of backup withholding tax should submit an Internal Revenue Service Form W-9 or W-8, as applicable, when presenting a Note for payment.

The Hertz Corporation

Date: May 30, 2017

TRANSACTIONS

As used in this Notice of Redemption, the term "Transactions" means collectively, the following:

(1) the receipt by the Company of gross proceeds in an amount equal to at least $1.0 billion (or such other amount as may be determined by the Company in its sole and absolute discretion) from the incurrence of additional indebtedness in a form, on terms and subject to conditions, and pursuant to documentation that is in each case in form and substance, satisfactory to the Company, in its sole and absolute discretion; and

(2) all other transactions relating to any of the foregoing (including but not limited to payment of fees and expenses related to any of the foregoing) as determined by, and pursuant to documentation that is in each case in form and substance satisfactory to, the Company in its sole and absolute discretion.