

# 2004 U.S. Car

## Fleet, Locations

| Company                            | U.S. Cars in Service<br>(Avg.) 2004 | # U.S. Locations | U.S. Rental Revenue (M) |                | Market Segmentation         |                                 |
|------------------------------------|-------------------------------------|------------------|-------------------------|----------------|-----------------------------|---------------------------------|
|                                    |                                     |                  | 2004 (Est.)             | 2003           | Number of Airport Locations | Percent of Airport Transactions |
| *Enterprise Rent-A-Car             | 540,226                             | 5,388            | \$5.81B                 | \$5.49B        | 300+                        | 8%                              |
| ***Hertz                           | 315,000                             | N/A              | \$3.5B                  | \$3.11B        | N/A                         | 75%                             |
| ***Vanguard Car Rental USA         | 209,400                             | 626              | \$1.84B                 | \$1.8B         | N/A                         | N/A                             |
| ***Avis Rent A Car System Inc.     | 200,000                             | 1,035            | \$2.2B                  | \$2.14B        | 343                         | N/A                             |
| ***Budget Rent A Car               | 105,000                             | 858              | \$965M                  | \$936M         | 226                         | N/A                             |
| Dollar Rent A Car                  | 78,900                              | 245              | \$1,009M                | \$919M         | 120                         | 90%                             |
| Thrifty Inc.                       | 60,000                              | 375              | \$679M                  | \$642M         | 139                         | 70%                             |
| ***Advantage Rent-A-Car            | 15,500                              | 150              | \$139M                  | \$139M         | 32                          | 50%                             |
| U-Save Auto Rental of America Inc. | 8,700                               | 255              | \$88M                   | \$118M         | 15                          | 25%                             |
| Rent-A-Wreck                       | 9,810                               | 327              | \$78M                   | \$92M          | 0                           | 0%                              |
| ACE Rent A Car                     | 12,000                              | 82               | \$92M                   | \$80M          | 69                          | 70%                             |
| Payless Car Rental System Inc.     | 8,500                               | 78               | \$80M                   | \$78M          | 55                          | 90%                             |
| Triangle Rent-A-Car                | 4,600                               | 25               | \$37M                   | \$35M          | 3                           | N/A                             |
| X-Press Rent-A-Car Assn.           | 4,512                               | 350              | \$35M                   | \$30M          | 1                           | 0%                              |
| Pricele\$\$ Rent-A-Car             | 2,725                               | 109              | \$21M                   | \$23M          | 0                           | 0%                              |
| Affordable/Sensible                | 4,800                               | 240              | \$33M                   | \$31M          | 5                           | 5%                              |
| Fox Rent A Car                     | 5,200                               | 20               | \$50M                   | \$26M          | 20                          | 100%                            |
| ** Independents (3,000)            | 80,000                              | 7,500            | \$750M                  | \$768M         | N/A                         | N/A                             |
| <b>TOTALS</b>                      | <b>1,772,873</b>                    | <b>17,663</b>    | <b>17,406M</b>          | <b>16,457M</b> |                             |                                 |

Statistics based on company-provided data, public documents, industry research and ARN estimates.

Revenue comes from car rental operations only, including ancillary counter sales. Revenue represents the entire system, including corporate and franchise revenue (for those companies with franchises).

\*Enterprise fiscal year ends July 31.

# Rental Market

## and Revenue by Market Segments\*

| Number of Local Market Locations | Percent of Local Market Transactions | Average Rate |          |               | Airport Market Segment |         |
|----------------------------------|--------------------------------------|--------------|----------|---------------|------------------------|---------|
|                                  |                                      | Economy      | Mid-size | Specialty/SUV | Business               | Leisure |
| 5,400                            | 92%                                  | N/A          | N/A      | N/A           | N/A                    | N/A     |
| N/A                              | 25%                                  | N/A          | N/A      | N/A           | N/A                    | N/A     |
| N/A                              | N/A                                  | N/A          | N/A      | N/A           | N/A                    | N/A     |
| 692                              | N/A                                  | N/A          | N/A      | N/A           | N/A                    | N/A     |
| 632                              | N/A                                  | N/A          | N/A      | N/A           | N/A                    | N/A     |
| 125                              | 10%                                  | N/A          | N/A      | N/A           | 40%                    | 60%     |
| 236                              | 30%                                  | N/A          | N/A      | N/A           | 40%                    | 60%     |
| 118                              | 50%                                  | N/A          | N/A      | N/A           | 50%                    | 50%     |
| 240                              | 75%                                  | N/A          | N/A      | N/A           | 10%                    | 90%     |
| 327                              | 100%                                 | \$20         | \$28     | \$48          | N/A                    | N/A     |
| 13                               | 30%                                  | N/A          | N/A      | N/A           | 40%                    | 60%     |
| 23                               | 10%                                  | \$21.66      | \$24.98  | \$49.43       | 20%                    | 80%     |
| 22                               | N/A                                  | N/A          | N/A      | N/A           | N/A                    | N/A     |
| 349                              | 100%                                 | \$24.95      | \$34.95  | \$49.95       | 0%                     | 100%    |
| 109                              | 100%                                 | \$24         | \$29     | \$55          | 30%                    | 70%     |
| 235                              | 95%                                  | \$23         | \$29     | \$50          | 40%                    | 60%     |
| 0                                | 0%                                   | \$19         | \$26     | \$54          | 10%                    | 90%     |
| N/A                              | N/A                                  | N/A          | N/A      | N/A           | N/A                    | N/A     |

\*\*\*ARN estimates.

\*\*Estimate based on available U.S. Census Bureau figures and adjustments for recent closures and consolidation.