

**Enterprise Holdings to Acquire  
Paris-based Rental Car Company, Citer S.A.,  
from PSA Peugeot Citroën**

***Acquisition further expands Enterprise Holdings'  
European presence into France and Spain***

**St. Louis, Missouri/ Paris, France, Nov. 20, 2011** – [Enterprise Holdings](#) and [PSA Peugeot Citroën](#) announced today that they have entered into an agreement whereby Enterprise will acquire PSA Peugeot Citroën's car rental subsidiary, [Citer SA](#) and its Spanish subsidiary [Atesa](#).

Through its regional subsidiaries, Enterprise Holdings owns and operates the [National Car Rental](#) and [Alamo Rent A Car](#) brands, as well as its flagship [Enterprise Rent-A-Car](#) brand in North America. The company also operates the Enterprise Rent-A-Car brand in the [UK](#), [Germany](#) and [Ireland](#), and a licensee network that operates the National and Alamo brands throughout the Americas.

**Citer's Deep Coverage**

With a fleet of approximately 30,000 vehicles, Citer SA has deep coverage through locations in the main cities, railway stations and airports in France and Spain, two key European markets in which Citer ranks among the leading vehicle rental companies. PSA Peugeot Citroën emphasized the strategic opportunity that the transaction represents for Citer, which will be able to step up its development while benefiting from Enterprise Holdings' leadership.

The transaction has received a positive opinion of the Works councils of PSA Peugeot Citroën and Citer SA. It is subject to regulatory approval and certain other customary closing conditions. The transaction should be completed by the end of 2011.

**Enterprise Holdings' Strong Track Record**

Since entering Europe in 1994, the Enterprise Rent-A-Car operations have expanded rapidly, and now include 4,000 employees in the UK, Germany and Ireland. Today, the Enterprise network includes more than 200 branch offices in Ireland and Germany and, as the largest car rental business in the UK, more than 360 branches located within five miles of 75 percent of the UK population. This acquisition further expands Enterprise Holdings' European presence into France and Spain.

"With no overlap or duplication to our current operations in Europe, this will be a great strategic fit," said Enterprise Holdings' Chairman and CEO Andrew C. Taylor, whose family has owned and operated the company since 1957. "The more than 1,000 employees at Citer and Atesa have built successful rental car operations in France and Spain, and we look forward to the prospect of welcoming them to our team."

"It's also important to note that more and more of our customers are asking us to expand our footprint in Europe," Taylor continued. "Joining forces with Citer responds to those travelers' needs and opens up new markets that are highly complementary to our existing European operations. Over the years we've learned that when we listen to our customers, they lead us to opportunities, and this certainly is one of those opportunities."

As President and Chief Operating Officer Pam Nicholson noted, Enterprise Holdings has a strong track record of successfully acquiring and integrating companies in a way that maximizes the potential of both parties. "After we acquired the Alamo and National brands in 2007, we took our time to leverage the collective expertise and get the

integration process right,” she said. “We intend to use the same careful and disciplined approach to ensure that local and airport car rental customers in France and Spain likewise benefit from a well-integrated, thoughtful and disciplined long-term strategy.”

### **About Enterprise Holdings**

Through its regional subsidiaries, Enterprise Holdings owns and operates the [National Car Rental](#) and [Alamo Rent A Car](#) brands, as well as its flagship [Enterprise Rent-A-Car](#) brand in North America. In addition, the company currently operates the Enterprise Rent-A-Car brand in the [UK](#), [Germany](#) and [Ireland](#), and a licensee network that operates the National and Alamo brands throughout the Americas.

Alamo, Enterprise and National – which swept *Executive Travel* magazine’s 2011 “[Leading Edge Awards](#)” for the top three car rental brands in the travel industry – collectively lead with more than one-third of all airport business in the United States and Canada. Further, Enterprise led the car rental industry in an annual North American airport car rental survey, which includes both leisure and business travelers, for seven years in a row. With annual revenues of \$14.1 billion and more than 70,000 employees, Enterprise Holdings owns and operates more than 1.2 million cars and trucks, making it the largest car rental company in the world measured by revenue, employees and fleet. In addition, the company’s annual revenues place it near the top of the travel industry, exceeding many airlines and most cruise lines, hotels, tour operators and online travel agencies. Ranked No. 15 on the *Forbes* “Top 500 Private Companies in America” list, Enterprise Holdings is owned by the Taylor family and headquartered in St. Louis. Enterprise Holdings and its affiliates offer business and retail customers a total transportation solution, which includes hourly rental, car leasing, [WeCar car sharing](#) and [Enterprise Rideshare](#) vanpooling programs, as well as the [Enterprise Car Sales](#), [Enterprise Commercial Trucks](#) and [Enterprise Fleet Management](#) business lines. For more information about Enterprise Holdings, visit [www.enterpriseholdings.com](http://www.enterpriseholdings.com). For more information about Enterprise Holdings’ [Corporate Sustainability Report](#) or the company’s environmental stewardship and long-term commitment to the sustainability of its business, visit [www.DrivingFutures.com](http://www.DrivingFutures.com) and follow [@LeeBroughton](#) on Twitter. This news release and other announcements are available at the [Enterprise Holdings press room](#).

### **About PSA Peugeot Citroën**

With its two world-renowned brands – Peugeot and Citroën – the Group sold 3.6 million vehicles worldwide in 2010, out of which almost 40% outside Europe. As Europe’s second largest carmaker, it recorded sales and revenue of more than €56.1 billion. PSA Peugeot Citroën has sales offices in 160 countries. Last year, the Group dedicated more than €2 billion to research and development, especially in new energies. Its activities also are involved in financing activities (Banque PSA Finance), logistics (Gefco) and automotive equipment (Faurecia).

#### **PSA Peugeot Citroën Press Contact :**

Jean-Baptiste Mounier (33) 6.68.43.19.00

#### **Enterprise Holdings Press Contact :**

Laura Bryant 314-512-4178

[Laura.T.Bryant@ehi.com](mailto:Laura.T.Bryant@ehi.com)