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For immediate release

Enterprise Rent-A-Car Declines to Bid Further For Bankrupt Advantage Rent-A-Car

St. Louis, MO, April 1, 2009 – Enterprise Rent-A-Car today announced that it declined to bid further for certain assets of Advantage Rent-A-Car, which are being sold out of bankruptcy.

In early March, Enterprise announced its intention to purchase the Advantage assets for \$19 million pending approval of the bankruptcy court, which would also consider competing bids. A competitive bid situation did develop and a court-ordered auction was conducted yesterday in Minneapolis.

The auction process escalated the purchase price for the assets of Advantage to in excess of \$30 million, higher than the management of Enterprise deemed appropriate for the failed business. Yesterday afternoon, Enterprise formally declined to increase its bid once the asking price exceeded the company's return-on-investment criteria.

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