



May 22, 2020

Dear Valued Suppliers,

We appreciate your partnership and wanted to provide you with an update as we continue to navigate the unprecedented environment created by the COVID-19 pandemic. Even as we address the current challenges, we are planning for our path forward.

For Hertz, the impact of the pandemic has been dramatic. We've taken swift, proactive action in response, to reduce costs, defer capital expenditures, and preserve liquidity. We've also engaged with U.S. and European governments seeking assistance and actively negotiated with our lenders. However, in the face of the continued, unrelenting effects of the pandemic, and without sufficient relief from our financial lenders, it unfortunately became necessary for the Company and certain of our U.S. and Canadian subsidiaries to file for reorganization under Chapter 11 in the U.S. Bankruptcy Court for the District of Delaware.

Importantly, all of our businesses around the world – Hertz, Dollar, Thrifty, Firefly, Donlen, and Hertz Car Sales – remain open and serving customers. Hertz's principal international operating regions, including Europe, Australia, and New Zealand, and its franchised locations are not included in the U.S. Chapter 11 proceedings and are continuing normal operations.

The reorganization process will provide Hertz a path to navigate the effects of the COVID-19 pandemic and what could be a prolonged travel recovery and overall global economic recovery, while creating a stronger financial structure to best position the Company for the future.

Please be assured that we intend to pay suppliers and vendors in the ordinary course for all goods delivered and services rendered after our filing date of May 22, 2020 (post-petition). We have sufficient cash on hand to support our current operations. Depending upon the length of the COVID-19 pandemic and its impact, we may seek access to additional cash, including through new borrowings, as the financial restructuring process progresses.

As you may be aware, our filing means that any payments owed by the Company to a supplier or vendor for goods delivered or services rendered **prior to our May 22, 2020 filing** cannot be paid at this time without specific authorization from the Court. Vendors seeking payment of these "pre-petition" claims will need to do so through the reorganization process. Our claims agent, who will be managing the claims process, will be mailing full information about submitting a claim for any unpaid pre-petition goods or services. We sincerely regret any inconvenience to you.

If you have questions, further information about the restructuring and claims process will be available at <https://restructuring.primeclerk.com/hertz>. In addition, you may reach our restructuring information line at (877) 428-4661 (toll-free in the U.S.) or (929) 955-3421 (for parties outside the U.S.) or email hertzinfo@primeclerk.com.

We thank you for your continued support and partnership. We expect to emerge from this process as a stronger company, better positioned for the future – which, in turn, will make us an even stronger partner to you.

Sincerely yours,

Kennedy Oates
SVP, Procurement

The Hertz Corporation
8501 Williams Road
Estero, FL 33928