

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re

The Hertz Corporation, *et al.*,¹

Debtors.

Chapter 11

Case No. 20-11218 (MFW)

(Jointly Administered)

Re: Docket No. 387

**ORDER GRANTING DEBTORS' EMERGENCY MOTION FOR AUTHORITY TO
ENTER INTO A SALE AGREEMENT WITH JEFFERIES LLC AND TO SELL
SHARES OF COMMON STOCK OF DEBTOR HERTZ GLOBAL HOLDINGS, INC.
THROUGH AT-THE-MARKET TRANSACTIONS**

Upon the motion (the "**Motion**")² of the Debtors for entry of an order (this "**Order**") pursuant to sections 105(a) and 363(b) of the Bankruptcy Code authorizing, but not requiring, Debtors to enter into a sale agreement with Jefferies LLC and to sell shares of the common stock of Debtor Hertz Global Holdings, Inc. ("**Hertz**") through at-the-market transactions for an aggregate offering price of up to and including \$1,000,000,000, which in no event will result in the issuance of more than 246,775,008 shares of common stock; and the Court having found that it has jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference*, dated February 29, 2012 (Sleet, C.J.); and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to

¹ The last four digits of The Hertz Corporation's tax identification number are 8568. The location of the debtors' service address is 8501 Williams Road, Estero, FL 33928. Due to the large number of debtors in these chapter 11 cases, for which joint administration for procedural purposes has been requested, a complete list of the debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the debtors' proposed claims and noticing agent at <https://restructuring.primeclerk.com/hertz>.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

28 U.S.C. §§ 1408 and 1409; and due, sufficient, and proper notice of the Motion having been provided under the circumstances and in accordance with the Bankruptcy Rules and the Local Rules, and it appearing that no other or further notice need be provided; and a hearing having been held, if necessary, to consider the relief requested in the Motion (the “**Hearing**”); and the record of the Hearing, if any, and all of the proceedings had before the Court; and the Court having found and determined that the relief sought in the Motion is in the best interests of the Debtors, their estates, their creditors, their stakeholders, and all other parties-in-interest, and that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

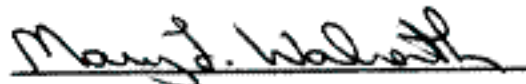
1. The Motion is GRANTED as set forth herein.
2. Pursuant to sections 105(a) and 363(b) of the Bankruptcy Code, the Debtors are hereby authorized, but not required, to enter into the Sale Agreement and perform all obligations thereunder, including without limitation, all indemnification obligations owing to Jefferies, without further order of the Court.
3. The Debtors are authorized, but not required, to sell shares of the common stock of Debtor Hertz Global Holdings, Inc. through at-the-market transactions using the existing shelf registration statement on Form S-3 (File No. 333-231878) previously filed by Hertz with the U.S. Securities and Exchange Commission and declared effective on June 12, 2019, for an aggregate offering amount of up to and including to \$1,000,000,000, which in no event will result in the issuance of more than 246,775,008 shares.
4. Jefferies shall be entitled to retain, from the proceeds generated from the sale of the unissued stock, amounts equal to all fees owing under the Sale Agreement, without further

order of the Court; for the avoidance of doubt, Jefferies shall not be deemed a retained professional under section 327 or 328 of the Bankruptcy Code and shall not be required to submit fee applications pursuant to section 330 of the Bankruptcy Code.

5. The Debtors are authorized and empowered to execute and deliver such documents and to take and perform all actions necessary to implement and effectuate the relief granted in this Order.

6. This Court retains jurisdiction with respect to all matters arising from or related to the enforcement of this Order.

Dated: June 12th, 2020
Wilmington, Delaware



MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE