



Avis Budget Group, Inc.



CAR NYSE

Business Support / Supplies

Market Capitalization USD:

\$1,015.57 mm

CONCERN LEVEL: AVERAGE

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance. 
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less.
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

CEO: Ronald L. Nelson

Age: 59

CEO Since: 2006

	2009	2010	2011
Base Salary	\$1,000,000	\$1,000,000	\$1,000,000
Discretionary Bonus	\$0	\$0	\$0
Annual Cash Incentive	\$2,175,000	\$2,250,000	\$2,250,000
Benefits and Perquisites	\$48,774	\$249,920	\$265,901
TOTAL ANNUAL COMPENSATION	\$3,223,774	\$3,499,920	\$3,515,901
Increase in Post-Retirement Benefits	\$0	\$0	\$0
Stock Option Awards	\$231,941	\$985,388	\$0
Stock Awards	\$0	\$8,608,298	\$1,617,378
TOTAL COMPENSATION	\$3,455,715	\$13,093,606	\$5,133,279
Median of Other Named Executive Officers Total Compensation	\$1,452,369	\$2,675,990	\$2,747,513
Value Realized on Exercise of Stock Option	\$0	\$0	\$0
Value Realized on Vesting of Stock	\$33,172	\$0	\$2,920,500
TOTAL REALIZED EQUITY COMPENSATION	\$33,172	\$0	\$2,920,500

Proxy Date: 17 Apr 2012

Annual Meeting Date: 11 Jun 2012

Equity Reserves: 13.37%

Stock Option Run Rate: 1.31%

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Performance Comparison

■ S&P500 ■ Industry ■ CAR



Peer Comparisons (TRBC) =Business Support / Supplies

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
CAR	Avis Budget Group, Inc.	\$3,455,715	\$13,093,606	\$5,133,279	\$1,015,567,120
MAN	Manpower Inc.	\$5,358,568	\$8,741,698	\$10,952,171	\$2,754,493,391
ROL	Rollins, Inc.	\$3,049,685	\$3,317,413	\$3,265,780	\$2,748,581,136
AVY	Avery Dennison Corporation	\$8,058,747	\$12,143,665	\$7,272,334	\$2,657,341,643
CXW	Corrections Corporation of America	\$1,649,637	\$3,266,387	\$1,734,793	\$2,431,830,519
BAH	Booz Allen Hamilton Holding Corporation				\$1,940,434,999
ACTG	Acacia Research Corporation	\$789,696	\$1,255,154	\$4,385,488	\$1,543,000,565

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

AutoNation Inc., Carmax, Inc., Carnival Corporation, Cintas Corporation, Dollar Thrifty Automotive Group, Inc., Hertz Global Holdings, Inc., J.B. Hunt Transport Services, Inc., Marriott International, Inc., Norfolk Southern Corporation, Officemax Incorporated, Pitney Bowes Inc., RR Donnelley & Sons Company, Royal Caribbean Cruises Ltd., Ryder System, Inc., Starwood Hotels & Resorts Worldwide, Waste Management, Inc., Wyndham Worldwide Corporation.

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
John D. Hardv	Chairman	68	Male	4	Outside
Leonard S. Coleman	Member	63	Male	15	Outside Related
Lvnn Krominaa	Member	61	Female	6	Outside