

Los Angeles International Airport (LAX)
On-Airport Rental Car Agreements
Monthly Gross Revenue After Exclusions (GR) and Market Share (MS) Summary
Calendar Year 2014

RAC	January 2014		February 2014		March 2014		April 2014		May 2014		June 2014		January - June	
	GR	MS	GR	MS	GR	MS	GR	MS	GR	MS	GR	MS	GR	MS
Advantage	723,458	1.2%	603,658	1.2%	820,257	1.3%	865,006	1.3%	827,013	1.3%	824,718	1.3%	4,664,110	1.2%
Alamo	7,737,033	12.5%	5,237,149	10.0%	6,851,512	10.5%	8,371,454	12.8%	8,758,454	13.8%	9,741,742	14.9%	46,697,344	12.5%
Avis	9,917,059	16.0%	8,488,385	16.3%	10,086,744	15.5%	10,728,076	16.4%	10,068,590	15.9%	10,492,210	16.1%	59,781,064	16.0%
Budget	4,010,871	6.5%	3,643,284	7.0%	4,810,105	7.4%	4,622,558	7.1%	4,169,902	6.6%	4,350,610	6.7%	25,607,331	6.9%
Dollar	6,200,594	10.0%	4,386,899	8.4%	5,287,322	8.1%	5,628,867	8.6%	5,413,331	8.6%	6,013,281	9.2%	32,930,293	8.8%
Enterprise	5,981,243	9.6%	5,317,630	10.2%	6,602,318	10.1%	5,664,667	8.6%	5,882,894	9.3%	5,519,669	8.5%	34,968,421	9.4%
Fox	3,241,030	5.2%	2,595,953	5.0%	3,428,152	5.3%	3,156,025	4.8%	2,774,590	4.4%	3,014,782	4.6%	18,210,532	4.9%
Hertz	16,404,875	26.4%	14,446,626	27.7%	18,429,890	28.3%	18,611,112	28.4%	17,753,209	28.1%	17,252,832	26.4%	102,898,545	27.6%
National	5,169,089	8.3%	4,957,812	9.5%	5,745,488	8.8%	5,256,860	8.0%	5,402,992	8.5%	5,374,428	8.2%	31,906,667	8.5%
Thrifty	2,704,350	4.4%	2,547,466	4.9%	3,033,837	4.7%	2,629,687	4.0%	2,218,405	3.5%	2,674,732	4.1%	15,808,477	4.2%
Total	\$ 62,089,601	100.0%	\$ 52,224,862	100.0%	\$ 65,095,625	100.0%	\$ 65,534,311	100.0%	\$ 63,269,380	100.0%	\$ 65,259,004	100.0%	\$ 373,472,784	100.0%

RAC	July 2014		August 2014		September 2014		October 2014		November 2014		December 2014		January - December	
	GR	MS	GR	MS	GR	MS	GR	MS	GR	MS	GR	MS	GR	MS
Advantage	1,301,999	1.6%	1,512,030	1.5%	875,191	1.4%	1,019,642	1.6%	988,714	1.8%	1,039,756	2.3%	11,401,441	1.5%
Alamo	14,775,045	17.7%	21,816,240	21.4%	12,338,195	20.2%	10,933,113	16.7%	7,207,816	13.2%	6,023,664	13.1%	119,791,416	15.2%
Avis	14,525,011	17.4%	17,195,478	16.9%	8,943,571	14.6%	9,978,702	15.2%	8,111,025	14.9%	7,024,172	15.3%	125,559,021	16.0%
Budget	5,743,647	6.9%	6,435,270	6.3%	3,226,754	5.3%	3,669,880	5.6%	5,107,055	9.4%	3,036,255	6.6%	52,826,192	6.7%
Dollar	8,030,245	9.6%	9,969,824	9.8%	6,472,922	10.6%	6,196,141	9.4%	4,707,087	8.7%	3,984,446	8.7%	72,290,957	9.2%
Enterprise	5,534,085	6.6%	5,948,997	5.8%	4,407,604	7.2%	5,496,749	8.4%	4,857,068	8.9%	4,332,983	9.4%	65,545,907	8.3%
Fox	4,086,831	4.9%	4,848,223	4.8%	2,695,613	4.4%	2,883,880	4.4%	2,658,080	4.9%	2,482,114	5.4%	37,865,274	4.8%
Hertz	20,396,798	24.4%	23,170,357	22.7%	14,794,130	24.2%	16,704,002	25.5%	13,567,263	24.9%	11,742,127	25.6%	203,273,221	25.9%
National	5,938,075	7.1%	7,276,784	7.1%	4,801,996	7.9%	6,058,103	9.2%	4,826,848	8.9%	4,236,091	9.2%	65,044,565	8.3%
Thrifty	3,189,979	3.8%	3,707,676	3.6%	2,516,296	4.1%	2,675,829	4.1%	2,383,876	4.4%	1,990,463	4.3%	32,272,596	4.1%
Total	\$ 83,521,716	100.0%	\$ 101,880,879	100.0%	\$ 61,072,272	100.0%	\$ 65,616,039	100.0%	\$ 54,414,831	100.0%	\$ 45,892,070	100.0%	\$ 785,870,590	100.0%

Los Angeles International Airport (LAX)
On-Airport Rental Car Agreements
Monthly Transactions and Market Share (MS) Summary
Calendar Year 2014

RAC	January 2014		February 2014		March 2014		April 2014		May 2014		June 2014		January - June	
	Transactions	MS	Transactions	MS	Transactions	MS	Transactions	MS	Transactions	MS	Transactions	MS	Transactions	MS
Advantage	2,892	1.2%	2,866	1.3%	3,766	1.5%	3,819	1.6%	4,499	1.8%	4,392	1.7%	22,234	1.5%
Alamo	21,990	9.5%	17,650	8.2%	21,743	8.6%	22,872	9.5%	24,318	9.5%	25,558	10.1%	134,131	9.3%
Avis	37,016	16.0%	34,796	16.1%	40,470	16.1%	40,891	17.0%	42,628	16.6%	43,876	17.4%	239,677	16.5%
Budget	19,152	8.3%	18,305	8.5%	21,540	8.6%	20,054	8.3%	20,135	7.9%	20,910	8.3%	120,096	8.3%
Dollar	20,678	8.9%	16,756	7.8%	18,550	7.4%	18,302	7.6%	19,838	7.7%	21,504	8.5%	115,628	8.0%
Enterprise	26,980	11.6%	23,526	10.9%	27,413	10.9%	23,090	9.6%	28,463	11.1%	22,698	9.0%	152,170	10.5%
Fox	15,253	6.6%	13,003	6.0%	15,766	6.3%	14,557	6.1%	15,314	6.0%	16,506	6.5%	90,399	6.2%
Hertz	51,655	22.3%	52,267	24.3%	62,834	25.0%	60,970	25.4%	62,993	24.6%	60,859	24.1%	351,578	24.3%
National	25,539	11.0%	26,517	12.3%	29,113	11.6%	26,348	11.0%	28,631	11.2%	26,236	10.4%	162,384	11.2%
Thrifty	10,833	4.7%	9,835	4.6%	10,605	4.2%	9,403	3.9%	9,512	3.7%	10,235	4.0%	60,423	4.2%
Total	231,988	100.0%	215,521	100.0%	251,800	100.0%	240,306	100.0%	256,331	100.0%	252,774	100.0%	1,448,720	100.0%

RAC	July 2014		August 2014		September 2014		October 2014		November 2014		December 2014		January - December	
	Transactions	MS	Transactions	MS	Transactions	MS	Transactions	MS	Transactions	MS	Transactions	MS	Transactions	MS
Advantage	5,240	2.1%	5,705	2.1%	5,196	2.1%	5,653	2.2%	5,574	2.3%	5,110	2.6%	54,712	1.9%
Alamo	28,932	11.6%	35,830	13.2%	32,687	13.2%	31,185	12.0%	25,265	10.6%	22,413	11.2%	310,443	10.7%
Avis	43,450	17.4%	45,865	16.9%	36,541	14.8%	40,705	15.7%	35,725	15.0%	29,203	14.6%	471,166	16.2%
Budget	21,471	8.6%	21,909	8.1%	17,777	7.2%	19,195	7.4%	27,470	11.6%	15,108	7.6%	243,026	8.3%
Dollar	19,984	8.0%	23,218	8.6%	21,883	8.9%	20,024	7.7%	18,033	7.6%	15,108	7.6%	233,878	8.0%
Enterprise	19,387	7.8%	21,699	8.0%	24,017	9.7%	25,565	9.8%	23,535	9.9%	21,492	10.7%	287,865	9.9%
Fox	17,654	7.1%	19,524	7.2%	15,707	6.4%	15,878	6.1%	15,876	6.7%	13,466	6.7%	188,504	6.5%
Hertz	58,005	23.2%	57,819	21.3%	56,115	22.7%	58,234	22.4%	49,105	20.7%	44,530	22.3%	675,386	23.2%
National	26,290	10.5%	28,735	10.6%	25,891	10.5%	31,745	12.2%	26,128	11.0%	24,522	12.3%	325,695	11.2%
Thrifty	9,692	3.9%	10,958	4.0%	10,916	4.4%	11,360	4.4%	11,006	4.6%	9,137	4.6%	123,492	4.2%
Total	250,105	100.0%	271,262	100.0%	246,730	100.0%	259,544	100.0%	237,717	100.0%	200,089	100.0%	2,914,167	100.0%