

Simpson Thacher Represents Initial Purchasers in \$939.23 Million Asset Backed Notes by Avis Budget Group

01.23.23



Simpson Thacher represented the initial purchasers in connection with two 144A offerings by Avis Budget Rental Car Funding (AESOP) LLC (“ABRCF”), a special purpose finance subsidiary of Avis Budget Group, Inc., of \$552.49 million aggregate principal amount of its Series 2023-1 Rental Car Asset Backed Notes and \$386.74 million aggregate principal amount of its Series 2023-2 Rental Car Asset Backed Notes (collectively, the “Notes”).

The net proceeds from the issuance and sale of the Notes will generally be used to repay principal on other outstanding series of notes issued by ABRCF, to make loans to certain affiliates and/or to acquire or finance new rental vehicles.

Avis Budget Group, Inc. is a leading global provider of mobility solutions, both through its Avis and Budget brands, which have more than 10,000 rental locations in approximately 180 countries around the world, and through its Zipcar brand, a leading car sharing network, with more than one million members. Avis Budget Group operates most of its car rental offices in North America, Europe and Australasia directly, and operates primarily through licensees in other parts of the world.

The Simpson Thacher team for these transactions included John Schueller and Carlie Passes (Capital Markets); Jonathan Cantor and Michael Slomovics (Tax); and Jennie Getsin (Blue Sky).

Team and Contacts

John Schueller

Partner

jschueller@stblaw.com

+1-212-455-3574

Michael Slomovics

Associate

michael.slomovics@stblaw.com

+1-212-455-3428

Jonathan Cantor

Partner

jcantor@stblaw.com

+1-212-455-2237

Jennie Getsin

Counsel

jgetsin@stblaw.com

+1-212-455-7145

