



Ogier in Jersey motor on with Avis Budget additional issuance

Deals - 06/03/2014

After assisting Avis Budget to motor ahead with its USD 500m acquisition of Zipcar, Ogier has again advised Avis Budget on the Jersey law aspects of its recent EUR 200m add-on to the 2014 senior notes issuance by Jersey issuer Avis Budget Finance plc.

On March 6 Avis Budget placed a fungible add-on to the 6% notes due 2021 via joint bookrunners Deutsche Bank (B&D), Credit Agricole CIB, Bank of America Merrill Lynch, and J.P. Morgan.

Avis Budget Group, Inc. is a leading global provider of vehicle rental services through its Avis and Budget brands, with more than 10,000 rental locations in approximately 175 countries around the world.

Commenting on the deal, Paul Burton, Managing Associate at Ogier in Jersey, said "We are to delighted to have once again assisted Avis Budget with the additional issuance here. The well-established nature of Jersey's regulatory regime for capital markets transaction of this kind enabled us to assist Avis Budget in meeting its timetable which was set by market conditions. Our track record of advising on this type of supplemental or tap issuance proved hugely beneficial for Avis Budget."

The Ogier team in Jersey included Paul Burton, Laura Hendrick and Raulin Amy. Ogier acted alongside Kirkland & Ellis in New York (Christopher Kitchen and Brian Hecht) to advise Avis Budget.

About Ogier

Ogier is a professional services firm with the knowledge and expertise to handle the most demanding and complex transactions and provide expert, efficient and cost-effective services to all our clients. We regularly win awards for the quality of our client service, our work and our people.

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