

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers;
Compensatory Arrangements of Certain Officers.

Pursuant to the terms of a cooperation agreement (the “Agreement”) between Avis Budget Group, Inc. (the “Company”) and SRS Investment Management LLC and certain of its affiliates (collectively, “SRS”), previously reported on Form 8-K, the Board of Directors of the Company (the “Board”) voted to increase the size of the Board from eleven directors to twelve directors, effective January 27, 2016 and appointed Brian J. Choi as a director of the Company to fill the vacancy created by this increase. Mr. Choi’s appointment was also effective on January 27, 2016. Mr. Choi will be appointed to the Compensation Committee of the Board.

Mr. Choi, 32, is a partner at SRS and has served there in various roles since October 2008. Previously, Mr. Choi worked for Metalmark Capital from 2007 to 2008 and served as an analyst in the Leveraged Finance Group at Lehman Brothers from 2005 to 2007. Mr. Choi is a graduate of Harvard University with an A.B. in economics.

For his service as a non-employee director, Mr. Choi will receive compensation in accordance with the Company’s standard compensation arrangements for non-employee directors, which are described under the heading “Director Compensation” in the Company’s definitive proxy statement on Schedule 14A filed with the Securities and Exchange Commission on March 24, 2015.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereto duly authorized.

AVIS BUDGET GROUP, INC.

By: /s/ Bryon L. Koepke
Name: Bryon L. Koepke
Title: Senior Vice President and Chief Securities Counsel

Date: January 28, 2016