



Item 2.02 Results of Operations and Financial Condition.

In conjunction with a change in the Company's management structure, the financial results of the Company's Zipcar operations outside of North America will now be reported in the Company's International segment, rather than in the Company's North America segment. In addition, the Company has revised its definition of Adjusted EBITDA to exclude restructuring expense, to be consistent with the manner in which management assesses performance and allocates resources. Adjusted EBITDA represents income before non-vehicle related depreciation and amortization, any impairment charge, restructuring expense, early extinguishment of debt costs, transaction-related costs, non-vehicle related interest and income taxes. The Company's consolidated results for the year ended December 31, 2013 are not affected by such changes.

The information in this item, including Exhibit 99.1, is being furnished, not filed. Accordingly, the information in this item will not be incorporated by reference into any registration statement filed by Avis Budget Group, Inc., under the Securities Act of 1933, as amended, unless specifically identified therein as being incorporated therein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

The following exhibits are furnished as part of this report:

| Exhibit No. | Description                                   |
|-------------|---|
| 99.1        | Revised Segment Results dated April 21, 2014. |

SIGNATURE

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 hereunto duly authorized.

AVIS BUDGET GROUP, INC.

By: /s/ Izilda P. Martins  
Izilda P. Martins  
Senior Vice President and Acting Chief Accounting Officer

Date: April 21, 2014

---

EXHIBIT INDEX

| Exhibit No. | Description                                   |
|-------------|---|
| 99.1        | Revised Segment Results dated April 21, 2014. |