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FOR IMMEDIATE RELEASE

Enterprise Holdings Announces Intent to Acquire Travel Technology Innovator Deem

ST. LOUIS (Jan. 17, 2019) – [Enterprise Holdings](#) today announced its intent to acquire San Francisco-based [Deem](#) – an innovative managed-travel technology platform that includes [Deem Work Fource](#) and [Deem Ground Work](#), a suite of online booking and travel technology products for business travelers, travel managers, travel-management companies and suppliers.

More than 50,000 corporate customers and the world's largest travel-management companies already use Deem's travel and ground transportation software. Upon final acquisition, this transaction would provide Deem with an infusion of capital and resources to help further expand its product roadmap and increase the pace of product development and enhancements.



"Deem's combination of intellectual property and tech talent represents a significant opportunity for Enterprise Holdings to further enhance and expand our portfolio of services," said Greg Stubblefield, Executive Vice President and Chief Strategy Officer for Enterprise Holdings, which owns the [Enterprise Rent-A-Car](#), [National Car Rental](#) and [Alamo Rent A Car](#) brands.

Travel & Ground Transportation Solutions

Enterprise Holdings, the world's largest car rental company, [serves more than 95 percent of the worldwide car rental market](#) and has been a minority investor in Deem since 2016.

Enterprise and Deem have been working together to bring travel and ground transportation solutions to customers. Since 2011, Deem has provided the technology behind Enterprise Holdings' EHIDirect travel booking platform for small and medium-sized corporations. Most recently, Enterprise and Deem partnered together to offer [National Car and Driver in China](#) through the National Car Rental brand.

Through Work Fource, Deem provides access to innovative travel technology that makes the corporate travel booking and travel experience more efficient for travelers, corporations and their travel agency partners. Additionally, Deem's Ground Work platform provides a suite of online tools for booking pre-reserved ground transport for corporations and travel management companies.

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The acquisition is expected to close in the first quarter of 2019 after satisfaction of customary closing conditions. Deem will continue to operate autonomously from its Silicon Valley headquarters and offer its suite of business travel technology including air and hotel as well as ground transportation options across major rental car, black car, ride-hailing and rail service providers. John F. Rizzo will remain in his role as Chief Executive Officer, as will the rest of the Deem executive team.

“We know the industry wants travel management solutions that transform the traveler experience, while lowering corporations’ costs,” said Rizzo. “We will continue that mission to provide travelers with a streamlined platform that predicts what they want and need, and that works tirelessly for them in the background.”

Krish Panu, Chairman of Deem and Managing Partner of Deem investor, PointGuard Ventures, added, “It has been a privilege to have co-invested with Enterprise Holdings in Deem. With Enterprise’s capital and scale, Deem can expand its team and resources to drive its pace of innovation at a much faster rate.”

Acquisition & Corporate Venture-Capital Strategy

Enterprise Holdings is owned by the Taylor family of St. Louis and, as a privately held business, will not disclose financial terms of the Deem acquisition. However, Enterprise Holdings’ acquisition and corporate venture-capital strategy continues to focus on technologies and business models that not only can accelerate industry-leading transportation solutions, but also customer satisfaction in a rapidly changing marketplace.

In 2007, Enterprise purchased the National and Alamo brands, its [largest acquisition to date](#). Since 2008, Enterprise has spent almost \$2.4 billion making acquisitions and corporate-venture capital investments or commitments in the U.S., Canada, the U.K., France, Ireland, Spain, Brazil and China. Acquisitions include car rental companies, carshare operations, technology platforms and franchises.

Today, Enterprise Holdings – based on revenue – ranks near the top of the [global travel industry](#), ahead of many airlines and most cruise lines, hotels, tour operators and online travel agencies. “We have long admired Deem’s commitment to creating innovative, customer-focused solutions, while also building a great team and culture,” Stubblefield noted. “We believe this long-term investment will continue to pay dividends worldwide for many years to come.”

About Enterprise Holdings

Enterprise Holdings – through its integrated global network of independent regional subsidiaries and franchises – operates the [Enterprise Rent-A-Car](#), [National Car Rental](#) and [Alamo Rent A Car](#) brands at more than 10,000 fully staffed neighborhood and airport locations. Combined, Enterprise Holdings and its affiliate [Enterprise Fleet Management](#) accounted for \$24.1 billion in revenue and owned 2 million vehicles throughout the world in fiscal year 2018. Enterprise Holdings’ regional subsidiaries and Enterprise Fleet Management currently employ 100,000 worldwide. Enterprise Holdings currently is ranked as one of [America’s Largest Private Companies](#). Furthermore, if it were publicly traded, Enterprise Holdings would rank on [Fortune’s](#) list of the 500 largest American public companies.

About Deem

Deem is designed for the entire business travel ecosystem using machine learning, AI and predictive analytics. Deem’s suite of tools range from a dynamic traveler booking platform, travel manager cost controls, travel agency service technology, and supplier revenue opportunities, including the world’s largest car service affiliate network and operator solutions. Deem’s Work Fource, Ground Work and Emerging platforms service more than 50,000 corporate customers in 61 countries, speaking 14 languages – including the world’s largest travel management companies. The company is headquartered in San Francisco, Calif. with offices in Bangalore, India.