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## **Dissolution of licence agreements in Germany: Avis-Budget loses station infrastructure in 7 of 16 German states**

Hamburg, Germany (ots) -

- **Avis-Budget surprisingly terminates licensees**
- **Station network in 7 of 16 German federal states becomes independent**

After 30 years of successful cooperation, Avis-Budget and the German licensee Wucherpfennig & Krohn will go their separate ways from 31. 12. 2023. The contract was surprisingly terminated by Avis-Budget Autovermietung GmbH & Co. KG at the end of 2022. Wucherpfennig & Krohn GmbH and Autohaus Merkur GmbH, which was terminated by AVIS-Budget at the same time, operate successful and state-of-the-art stations in 7 out of 16 German states and will operate independently of AVIS on the market in future. Wucherpfennig & Krohn and Autohaus Merkur are the two largest Avis-Budget licensed partners in Germany.

What consequences the termination will have for AVIS-Budget's key account relationships is still uncertain. As a result of the separation, the infrastructure for the rental business in a large part of Germany will become independent.

"The termination came as a great surprise to us. Wucherpfennig & Krohn and Avis-Budget have worked together very successfully and for mutual benefit for more than 30 years. Within the framework of this cooperation, Wucherpfennig & Krohn acted as a licensee under the Avis-Budget flag. The operative rental business was operated and organised largely autonomously by Wucherpfennig & Krohn and our partner Autohaus Merkur Autovermietung within the framework set by the licensor. A profitable business for both sides: Avis-Budget was not only able to profit from the fees paid in the single-digit millions, but also from the high quality of our work at Wucherpfennig & Krohn and a correspondingly high level of customer satisfaction, which will have an impact on the image of Avis-Budget in Germany for a long time to come," says Dr. Lars Wucherpfennig, who manages the car rental business together with Matthias Krohn.

For Matthias Krohn, the separation also represents an opportunity: "As Germany's oldest car rental company, we have regularly reinvented ourselves over 125 years. Through very prudent planning and high economic stability, we have always invested in infrastructure, employees and stations and have a very modern and extensive vehicle fleet. Especially in difficult times for the rental industry, we were able to play off these qualities and continue to grow organically. The separation enables us to respond even better to customer wishes in the future, and we are no longer bound by Avis budget requirements when choosing locations. We see this as a great advantage," says Matthias Krohn.

Avis-Budget has not yet given the regional car rental companies any concrete reasons for the termination of the cooperation. The termination will take effect from 31 December 2023. Until then, Wucherpfennig & Krohn and Avis-Budget will continue to work together as before.

### **About Wucherpfennig & Krohn:**

As a family business with a history of over 125 years, Wucherpfennig & Krohn GmbH is Germany's oldest vehicle rental company. Originally founded in 1898 by Franz Wucherpfennig as a rental company for carriages and bicycles, today the Wucherpfennig & Krohn network owns state-of-the-art rental stations in six German states. The name stands for the two related founding families who merged in 2010. The merger created a joint rental business that is particularly strong in northern Germany, and since then they have been using all the associated synergies to offer a comprehensive range of vehicles and attractive conditions. With the managing directors Dr. Lars Wucherpfennig and Matthias Krohn, the car rental company has remained a successful owner-managed family business that has been able to grow continuously even in challenging times for the industry and has a state-of-the-art infrastructure and very extensive vehicle fleet.

The reasons for this success are largely based on Wucherpfennig's high level of regional expertise and consistent corporate values such as a strong customer focus. Added to this is industry know-how that has grown over many decades and a resilient partner network.

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