

Principal Subsidiary Undertakings for the year ended 31 December 2001

	Accounting date	Country of incorporation	Activity	% of the share capital owned
Avis Location de Voitures SA	28 February	France	Vehicle rental	100
Avis Autovermietung GmbH & Co KG	31 December	Germany	Vehicle rental	100
Avis Autonoleggio SpA	30 June	Italy	Vehicle rental	100
Avis Alquile un Coche SA	31 December	Spain	Vehicle rental	100
Avis Rent A Car Limited	31 December	UK	Vehicle rental	100
Avis Europe International Reinsurance Limited	31 December	Isle of Man	Insurance	100
Avis Europe Holdings Limited	31 December	UK	Investment	100
Avis Finance Company Limited	31 December	UK	Finance	100
Avis Management Services Limited	31 December	UK	Management	100