

Press release

Crédit Agricole Consumer Finance Plans to Acquire, together with Stellantis, ALD and LeasePlan's activities in six European countries.

Massy, March 22, 2023 - Crédit Agricole Consumer Finance today announces that it has signed together with its partner Stellantis a binding agreement for the acquisition of ALD and LeasePlan's activities in six European countries, following ALD's proposed acquisition of 100% of LeasePlan announced in January 2022. This announcement constitutes an immediate acceleration of the two groups' ambitions in mobility and vehicle long-term leasing.

This announcement follows on from the partnership agreements between Crédit Agricole Consumer Finance and Stellantis and announced on December 2021 regarding the creation of a common NewCo, a European leader in long-term vehicle leasing, and the takeover by CA Consumer Finance of 100% of FCA Bank's capital.

Crédit Agricole Consumer Finance is proud to announce it has signed with its partner Stellantis an agreement relating to the sale of ALD's activities in Ireland, Norway and Portugal, as well as LeasePlan's activities in the Czech Republic, Finland and Luxembourg, representing a total fleet of more than 100,000 vehicles and total leasing assets of approximately 1.7 billion euros. These disposals would take place according to the commitments made by ALD to the European Commission in connection with the proposed acquisition of LeasePlan by ALD.

The acquisition would be carried out by FCA Bank, then followed by a division of the acquired scope between:

- On the one hand, the NewCo resulting from the pooling of Leasys and Free2Move Lease and owned equally by CA Consumer Finance and Stellantis, which would host the activities of ALD in Portugal and LeasePlan in Luxembourg for a total approximately 30,000 vehicles; and
- On the other hand, the entity formed by the takeover by Crédit Agricole Consumer Finance of 100% of the capital of FCA Bank and Drivalia, which would host the activities of ALD in Ireland and Norway and of LeasePlan in the Czech Republic and in Finland for a total of more than 70,000 vehicles.

This transaction would consolidate the partnership between Crédit Agricole Consumer Finance and Stellantis and accelerate the development of the two companies in strategic European countries, in line with the ambitions of the two companies to be ranked among the European leaders in automotive financing.

NewCo aims to increase its fleet to one million vehicles by 2026. Together, Leasys and Free2move Lease currently represent a fleet of approximately 828,000 vehicles.

CA Consumer Finance also aims to make the entity formed by FCA Bank and Drivalia a pan-European player in car financing, rental, leasing and mobility, with a target of 10 billion euros assets by 2026.

Stéphane Priami, Crédit Agricole S.A. Deputy General Manager in charge of Specialised Financial Services and CEO of Crédit Agricole Consumer Finance commented: « *The acquisition of these six entities, together with Stellantis, is a great opportunity for us. An opportunity to seal our new partnership with Stellantis by looking together at a structuring development but also take a significant step towards our objective of becoming one of the European leaders in the field of leasing and mobility.* »

This transaction would have a positive impact on Crédit Agricole Consumer Finance's net income and is expected to generate a Return on Investment in line with the Group's policy. The impact on Crédit Agricole S.A.'s CET1 ratio at closing would be below 10 basis points.

The completion of the transaction, expected in the course of 2023, is subject to the customary conditions precedent in this area, namely the completion of the acquisition of LeasePlan by ALD and the approval of the competent authorities.

About Crédit Agricole Consumer Finance

Crédit Agricole Consumer Finance, Crédit Agricole S.A.'s consumer credit subsidiary, distributes (in France, mainly through its Sofinco brand) a wide range of loans and related services through all distribution channels: direct sales, point-of-sale financing (automotive and household equipment) and partnerships. Alongside major retailers and institutions in the 19 countries where it operates, CA Consumer Finance offers its partners flexible and responsible solutions tailored to their needs and those of their customers. Excellence in customer relationships, empowered teams for customers and commitment to society are the pillars that make CA Consumer Finance a group working every day in the interest of its 15 million customers and society. As of 31 December 2022, CA Consumer Finance managed €103 billion in outstanding loans, 40% of which was in automobile financing.

Learn more: www.ca-consumerfinance.com

Press contact CA Consumer Finance: Claire Garcia - +33 (0)1 87 38 11 81 - presse@ca-cf.fr