Press release

Ayvens 2029 strategic plan:
Aim for excellence.
Execute better, every day.

Paris, 21 September 2026

Ayvens 2029 strategic plan[1]: upgrading financial targets

Return on Tangible Equity (ROTE) between 14% and 16% in 2029
vs. ROTE between 13% and 15% in PowerUP 2026

CET 1 ratio at c. 12.5%
vs. CET 1 ratio c. 12% in PowerUP 2026

Cost-to-income ratio[2] improving by 4 pp at c. 49% in 2029, including a decrease in operating expenses
vs. 2026 cost-to-income ratio[2] at c. 53% equivalent to underlying cost-to-income ratio[3] at c. 52% in PowerUP 2026

Dividend payout ratio between 50% and 60% plus return of excess capital
vs. dividend payout ratio at 50% in PowerUP 2026

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[1] *Ayvens' Board of Directors, under the chairmanship of Pierre Palmieri, met on 18 September 2026 and approved the Ayvens 2029 strategic plan and its financial targets.*

[2] *Reported cost-to-income ratio excluding net UCS result and hyperinflation*

[3] *Reported cost-to-income ratio excluding net UCS result, hyperinflation, PPA, non-recurring impacts from treasury activities, CTA and other non-recurring items*

On 21 September 2026, Philippe de Rovira, CEO of Ayvens, commenting on Ayvens 2029 strategic plan, stated:

"I am pleased to share today Ayvens 2029 strategic plan.

As the execution of the PowerUP 2026 plan is about to reach its successful conclusion with the integration of ALD and LeasePlan and the delivery of strong financial results, Ayvens will now enter into a new development phase based on resuming profitable growth and putting operational excellence at the heart of all our processes and actions.

The execution of this strategic and financial roadmap will lead to strong value creation for all stakeholders and upgraded financial targets, notably a Return on Tangible Equity in the range of 14% to 16%.

I would like to thank our employees for their unwavering commitment and professionalism to better serve our customers every day."

AYVENS 2029 STRATEGIC PLAN

Delivering value to all stakeholders

Ayvens' ambition is to create sustainable value for all its stakeholders:

- clients: leveraging its scale and expertise, Ayvens aims at making mobility easy while helping clients optimize their fleet costs
- society: by supporting its clients in reducing their fleet emissions, Ayvens contributes to a more sustainable future, with leased fleet CO_2 expected to decrease from 101g/km in 2025 to 75-85g/km in 2029
- employees: Ayvens is committed to creating an environment where employees can thrive and build enriching careers
- shareholders: Ayvens is committed to value creation, pursuing optimization of growth and returns.

Supporting foundations

The execution of Ayvens 2029 strategic plan will be supported by its solid foundations: employees, risk management and sustainability. These three dimensions will ensure a balanced approach between growth and balance sheet protection to generate sustainable long-term returns. This will be complemented by a culture of performance and agility, empowered by data and AI to embrace change and drive transformation across the Group in a moving environment.

Above all, Ayvens will maintain a strong customer-centric mindset as a core guiding principle, ensuring that client needs remain at the heart of every decision.

3 pillars to deliver our 2029 strategic ambitions

Grow

The operating lease market is projected to continue to grow, by 0.4% per annum[4], contrasting with a car market which will continue to decrease, from 13.3 million passenger cars registered in 2025 to 12.5 million vehicles in 2030[5].

Ayvens aims at gaining market share on selected segments and projects to grow its funded fleet by at least 3% between 2026 and 2029. Ayvens' growth plans will be focused on the most profitable geographies and market segments, notably:

- selected medium and high growth countries
- the retail segment, with a growth ambition of 15% over 2026-2029, reaching 900k+ vehicles in 2029 vs. 780k vehicles in 2026
- the LCV segment, with a growth ambition of 10% over 2026-2029, reaching 580k+ vehicles in 2029 vs. 530k+ vehicles in 2026

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[4] *Source: McKinsey and Ayvens analysis (September 2026)*

[5] *Source: ACEA*

Additionally, the Group will upsell its mobility offer to drive services margins growth, with notably initiatives to increase the penetration rate of its insurance and damage cover offering, from 53% in 2026 to 56% in 2029, and roll out Ayvens Power, the Group's EV charging solution, across 15 countries by 2029 vs. 2 countries currently.

Excel

Leveraging on people, data, tech and AI, the Group aims at improving its operational efficiency, with initiatives targeting its operating expenses and cost of services.

The Group plans to deliver a steady decrease of its operating expenses, thanks to the harmonization and simplification of its processes and IT landscape. IT intensity ratio[6] will decrease from c. 15% to c. 12%. However, the capacity to transform the company will improve thanks to a strong increase in the change / run ratio and the use of AI. AI automation solutions will also be implemented across the Group to improve customer interactions and corporate services, and drive efficiency gains, estimated at 30% for 8 core processes across Commerce, Finance and Services & Operations functions.

On its cost of services, amounting to EUR 2.6 billion euros in 2025 across repair, maintenance and tyres costs, the Group intends to reduce its net spend by c. 2%, through dedicated actions to improve sourcing and cost control over its 3.1 million vehicles in fleet.

As a result, Ayvens expects its cost-to-income ratio[7] to improve by 4 percentage points, from c. 53% in 2026 to c. 49% in 2029, driven by:

- headwinds from external factors, namely inflation and electrification, as the Group observes lower maintenance margins for BEVs compared to other powertrains, representing a cumulated increase of 5 percentage points
- more than offset by the positive impacts of:
    - Grow & upselling actions: cumulated decrease of 3 percentage points
    - Productivity gains including AI benefits: cumulated decrease of 6 percentage points.

Transform

The automotive and leasing industry continues to evolve rapidly, driven by changing customer expectations and technological innovation. Ayvens is preparing to capture the long-term opportunities.

Ayvens projects a significant long-term growth potential in the used car lease market thanks to electrification. When used car BEV capability will meet customers' expectations (price, range, time to charge), the low BEV maintenance costs will allow to build more affordable mobility solutions versus new vehicles. This will help answering the purchasing power question in Europe. Ayvens is building the foundations and projects to deliver a 13% CAGR over 2026 – 2029, to reach a fleet of over 100k vehicles as a first milestone.

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[6] *Defined as Total IT operating expenses / Gross operating income*

[7] *Reported cost-to-income ratio excluding net UCS result and hyperinflation*

Outlook 2027 - 2029

The Ayvens 2029 strategic plan has been established on the following macroeconomic assumptions in the Eurozone:

- GDP growth: gradually up to c. 1.5%
- ECB deposit facility rate: gradually up to 2.75%
- inflation: coming to c. 2.0%

Electrification is still in a transition phase and will continue in the coming years with BEV market penetration reaching around 50%[8] in 2030 vs. 20%[9] in 2025. Residual value uncertainty will decrease as electric becomes the new norm thanks to improved BEV capabilities and better customer acceptance. New and used car prices are expected to trend downwards for PHEVs and BEVs, with a more pronounced decline for BEVs, while prices of ICE and hybrid vehicles are expected to slightly increase.

In this context:

- earning assets growth for Ayvens is expected to be at c. 10% between December 2026 and December 2029, with an acceleration throughout the period
- margins are expected to grow in mass, with a slight softening of the margins expressed in basis points of earning assets linked due to electrification
- the contribution of the used car sales result to gross operating income is expected to be low
- operating expenses will decrease in absolute terms.

Funding programme 2027 – 2029

The Group will continue to diversify its funding sources and projects the following annual funding volumes:

- Retail deposits: EUR 1 to 2 billion of annual net collection
- Securitization: EUR 1 to 2 billion of annual issuance
- Bonds: EUR 2 to 3 billion of annual issuance

These combined actions will continue to optimize the cost and resilience of the Group's funding.

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[8] *Source: EV Volumes (March 2026)*

[9] *ACEA*

CONFERENCE CALL FOR INVESTORS AND ANALYSTS

- **Date:** 21 September 2026, at 15.30 Paris time – 14.30 London time
- **Speakers:** Philippe de Rovira, CEO / Patrick Sommelet, Deputy CEO and CFO / Berno Kleinherenbrink, Deputy CEO and Regional Director

CONNECTION DETAILS

Webcast link: Ayvens Capital Markets Day 2026

AGENDA

- **29 October 2026:** Q3 2026 results
- **4 February 2027:** Q4 2026 results

About Ayvens

Ayvens is a leading global sustainable mobility player committed to making life flow better. We've been improving mobility for decades, providing full-service leasing, flexible subscription services, fleet management and multi-mobility solutions to large international corporates, SMEs, professionals and private individuals.

With more than 13,000 employees across 40 countries, Ayvens manages 3.1 million vehicles and the world's largest multi-brand EV fleet. The company is listed on Compartment A of Euronext Paris (ISIN: FR0013258662; Ticker: AYV). Societe Generale Group is Ayvens majority shareholder.

Find out more at **ayvens.com**

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This document contains statements, projections, estimates, forecasts, targets and opinions (collectively, "Forward-Looking Statements") relating to strategies of Ayvens' Group.

These Forward-Looking-Statements are based on a series of assumptions, both general and specific, in particular the application of accounting principles and methods in accordance with IFRS (International Financial Reporting Standards) as adopted in the European Union, as well as the application of existing prudential regulations. These Forward-Looking Statements have also been developed from scenarios based on a number of economic assumptions in the context of a given competitive and regulatory environment. These Forward-Looking Statements are based on current beliefs and expectations and are subject to significant risks and uncertainties. Actual results and financial condition of Ayvens' Group may differ, possibly materially, from those set forth in the Forward-Looking Statements. Ayvens' Group may be unable to anticipate all risks, uncertainties and other factors that could affect its business, assess their potential impact, or evaluate the extent to which the occurrence of such risks, whether individually or in combination, could cause actual results to differ materially from those reflected in, or implied by, the information and statements contained in this document.

Accordingly, while Ayvens' Group believes that these Forward-Looking Statements are based on reasonable assumptions and expectations, they are inherently subject to numerous risks and uncertainties and other factors, including some that are not currently known to Ayvens' Group or its management, or are presently considered immaterial. As a result, no assurance can be given that the anticipated events, trends or results referred to in such statements will occur, or that the objectives, plans or expectations described herein will be achieved.

Important factors that could cause actual results to differ materially from those expressed or implied in the Forward-Looking Statements include, among others, changes in general economic and market conditions, development affecting the industries in which Ayvens' Group operates, regulatory and prudential developments, competitive pressures, as well as the successful implementation of Ayvens' Group's strategic, operational and financial initiatives.

More detailed information on the potential risks that could affect Ayvens' financial results can be found in the section "Risk Factors" in our Universal Registration Document filed with the French Autorité des Marchés Financiers (which is available on https://www.ayvens.com/en-cp/investors/publications-and-documents/regulated-information/).

Investors are advised to consider factors of uncertainty and risk likely to impact the operations of Ayvens' Group when considering the information contained in such Forward-Looking Statements. Other than as required by applicable law, Ayvens does not undertake any obligation to update or revise any forward-looking information or statements.

Unless otherwise specified, the sources for the business rankings and market positions are internal. This document includes information pertaining to our markets and our competitive positions therein. Such information is based on market data and our actual revenues in those markets for the relevant periods. We obtained this market information from various third-party sources (publications, surveys and forecasts) and our own internal estimates. We have not independently verified these third-party sources and cannot guarantee their accuracy or completeness, and our internal surveys and estimates have not been verified by independent experts or other independent sources.