

Press release

Massy, 4 April 2023.

## **Crédit Agricole Consumer Finance finalizes the creation of a European leader in automotive Long-Term Rental with Stellantis, called Leasys, and announces the 100% takeover of FCA Bank and Drivalia**

- **Crédit Agricole Consumer Finance finalizes the creation of Leasys, a European leader in automotive Long-Term Rental with Stellantis via a 50-50 joint venture between the two partners.**
- **Crédit Agricole Consumer Finance also announces the 100% takeover of FCA Bank and Drivalia, to create a pan-European leader in multi-brand automobile financing, independent of any manufacturer and backed by the Crédit Agricole Group.**
- **These two transactions, announced on December 17, 2021, are in line with CA Consumer Finance's ambition to be a European leader in green mobility.**

### **Creation of Leasys, a European leader in long-term rental**

Stellantis and Crédit Agricole Consumer Finance are creating a joint venture specializing in multi-brand operational leasing, in which the two partners will each hold 50% of the capital. It will operate under the name Leasys.

This new mobility player, resulting from the consolidation of the activities of Leasys and Free2move Lease, will manage a fleet of nearly 828,000 vehicles in 11 countries, will serve the Stellantis brands exclusively in Long-Term Rental and will also benefit from a multi-brand approach. Its ambition is to become a European leader in mobility services, and aims to increase its fleet to one million vehicles by 2026.

### **100% takeover of the new FCA Bank**

Crédit Agricole Consumer Finance becomes a 100% shareholder in the capital of FCA Bank (whose new name will be announced today in Turin) with the ambition of making it a pan-European leader in car financing, leasing and mobility, with a target of €10 billion in outstandings by 2026.

FCA Bank already offers innovative solutions and multi-brand offers in 17 countries in Europe and in Morocco, thanks to proven expertise and powerful tools.

These operations serve Crédit Agricole Consumer Finance's ambition to become a European leader in green mobility and are the pillars for building a mobility continuum. Crédit Agricole Consumer Finance now has all the services dedicated to mobility and all the financing solutions in the 19 countries where it is: depreciable credit, leasing, rental of all durations, subscription, car sharing.

*«The finalization of this agreement with Stellantis enables the Crédit Agricole Group to take a leading position in Europe in car financing and leasing with the ambition of becoming a European leader in green mobility. Crédit Agricole Consumer Finance now has a unique mobility continuum in Europe to serve the Group and all manufacturers, distributors, importers, business customers, professionals and individuals »* says Oliver Gavalda, Deputy Chief Executive Officer of Crédit Agricole SA, Chairman of Crédit Agricole Consumer Finance.

*« We are very happy to build a joint venture with Stellantis, second European car manufacturer, to create a European leader in long-term rental in 11 countries. This ambitious partnership will bring profitable, sustainable and diversified growth. I am also proud to see the teams of FCA Bank and Drivalia fully joining us. This acquisition will enable the Crédit Agricole Group to have, with the new FCA Bank, an innovative tool to serve all players in the mobility market (cars, motorcycles, leisure vehicles, boating, etc.) at pan-European level, including white label, with a complete and operational offer »* says Stéphane Priami, Chief Executive Officer of Crédit Agricole Consumer Finance and Deputy General Manager of Crédit Agricole S.A. in charge of the Specialized Financial Services division.

All required authorizations from the relevant competition authorities and regulators have been obtained. The impact of the transaction will be globally neutral on the CET1 of Crédit Agricole S.A. and on the 2023 result of Crédit Agricole Consumer Finance. This agreement will have a positive impact on the performance of Crédit Agricole Consumer Finance by 2025.

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#### **About Crédit Agricole Consumer Finance**

Crédit Agricole Consumer Finance, a subsidiary of the Crédit Agricole Group, specializes in financing for individuals and provides access to all mobility solutions in Europe. It distributes directly, at the point of sale or on the e-commerce platforms of its partners, a wide range of financing solutions - depreciable credit, revolving credit, leasing and repurchase of credit - with associated services including insurance, fractional payment and services dedicated to mobility, with the aim of meeting the challenges of energy transition in mobility, housing and consumption. Its financing solutions and services are offered in France via Sofinco, in Italy via Agos, in Germany via Creditplus, in Portugal via Credibom, in Spain via Sofinco Espana, in Morocco via Wafasalaf, and in China via GAC-Sofinco (car financing only). Crédit Agricole Consumer Finance aims to be a European leader in green mobility and offers a continuum of all mobility solutions in the 19 countries where it operates (leasing, medium and short-term rental, subscription, car-sharing, installation of charging stations...). It relies on the joint venture with Stellantis, the 100% integration of FCA Bank and Drivalia and the development of automotive financing in its historical entities in Europe and in the Regional Banks of Crédit Agricole and at LCL via Agilauto. CA Consumer Finance acts every day in the interest of its 16.7 million customers and of society. As of December 31, 2022, CA Consumer Finance managed €103.1 billion in outstanding loans.

To know more : [www.ca-consumerfinance.com](http://www.ca-consumerfinance.com)