

CLOSING OF THE ACQUISITION OF LEASEPLAN BY ALD

Press release

Paris, 22 May 2023

Societe Generale, the long-term majority shareholder of ALD, announces the closing today by its subsidiary of the acquisition of 100% of LeasePlan from a consortium led by TDR Capital. The combination of the activities of ALD and LeasePlan, two leading players in the sector, aims to create the world leader in sustainable mobility solutions.

This acquisition combines the strengths of two industry leaders with highly complementary expertise to create a new mobility player, ideally positioned to support the sector's transformation. In a growing market, driven by long-term trends, this acquisition represents an opportunity to support the evolution of practices from ownership towards usership, to drive the digital transformation of the mobility sector around the use of data and to accelerate the transition towards sustainable mobility solutions.

The new combined entity will be **well positioned to deliver profitable growth drawing on a fleet of around 3.3 million vehicles**, including the largest multi-brand electric vehicle fleet worldwide, and **a direct presence in 44 countries covering all customer categories**. The combined entity will leverage on scale and complementary capabilities to strengthen its competitiveness, while generating substantial synergies. With this unique combination, clients will benefit from an enriched comprehensive offering including leasing, fleet management and mobility solutions, combined with a wider geographical coverage with an optimized organization in terms of operational efficiency and procurement.

The new company will be led by Tim Albertsen, current Chief Executive Officer of ALD Automotive, who has been appointed Chief Executive Officer. He will be supported by two Deputy CEOs as well as an executive committee of 13 members¹.

The closing of ALD's acquisition of LeasePlan is an important milestone for Societe Generale in its ambition to position itself as a global leader in mobility. This new company will be a strong asset - among the continuum of services the Group is offering in the automotive and mobility sectors - to reinforce Societe Generale's leading positions in sustainable mobility solutions, financing, and insurance. Societe Generale has already developed well-established and complementary franchises in European markets: consumer credit in three main markets (financial lease, floor plan) via CGI Finance, BDK and Fidelity, respectively No. 1 in France, No. 2 in Germany, and No. 4 in Italy (excluding manufacturers' captives), insurance, wholesale financing, and finally three used car remarketing platforms (ALD CarMarket, Reezocar and Juhu Auto). Bringing the Group's ambition in the mobility area to the next level also reflects its determination to actively support economies and its clients in their transitions.

The completion of the acquisition has been approved by the relevant regulatory authorities and the integration of the two companies into the new entity will now begin. The years 2023 and 2024 will be an intermediate period with the implementation of gradual integration. From 2025, the new entity will

transition to the target operating model in particular with the implementation and the stabilization of IT and operational processes.

The impact of this acquisition on the Societe Generale Group's CET1 capital ratio is expected to be 39 basis points.

Societe Generale, ALD and LeasePlan are fully committed to ensuring a smooth implementation of this transaction for the benefit of their clients.

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Note to editors:

¹ [Link to ALD press release](#) with detailed governance and related appointments

Societe Generale

Societe Generale is one of the leading European financial services groups. Based on a diversified and integrated banking model, the Group combines financial strength and proven expertise in innovation with a strategy of sustainable growth. Committed to the positive transformations of the world's societies and economies, Societe Generale and its teams seek to build, day after day, together with its clients, a better and sustainable future through responsible and innovative financial solutions.

Active in the real economy for over 150 years, with a solid position in Europe and connected to the rest of the world, Societe Generale has over 117,000 members of staff in 66 countries and supports on a daily basis 25 million individual clients, businesses and institutional investors around the world by offering a wide range of advisory services and tailored financial solutions. The Group is built on three complementary core businesses:

- **French Retail Banking** with the SG bank, resulting from the merger of the two Societe Generale and Cr dit du Nord networks, and Boursorama. Each offers a full range of financial services with omnichannel products at the cutting edge of digital innovation;
- **International Retail Banking, Insurance and Financial Services**, with networks in Africa, Central and Eastern Europe and specialised businesses that are leaders in their markets;
- **Global Banking and Investor Solutions**, which offers recognised expertise, key international locations and integrated solutions.

Societe Generale is included in the principal socially responsible investment indices: DJSI (Europe), FTSE4Good (Global and Europe), Bloomberg Gender-Equality Index, Refinitiv Diversity and Inclusion Index, Euronext Vigeo (Europe and Eurozone), STOXX Global ESG Leaders indexes, and the MSCI Low Carbon Leaders Index (World and Europe).

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