



Press Release

Arval continues to perform in a depressed automotive market

In the midst of an automotive market in crisis, Arval recorded above-market performance in 2008 with 12% growth in its leased fleet, while in Europe corporate vehicle fleets only reported a 0.4% increase and Operationally Leased Fleets a 3% increase over the same period.

With a leased fleet of 602,000 vehicles and a managed fleet totalling 688,000 units (integrating fleet management contracts in addition to leased vehicles), Arval has captured 8.5% market share in Europe and has secured its position as number two in Europe for operational leasing of corporate vehicles.

In 2008, Arval put 210,000 new vehicles on the road versus 180,000 in 2007, an increase of 17%.

In a very beleaguered used car market, sales of vehicles at the end of the lease grew by 3% as compared with 2007.

Laurent Tréca, Arval Chairman and Chief Executive Officer: *"In the midst of a financial and economic crisis, we have recorded satisfactory sales results. While the European corporate vehicle market has seen its volume of vehicles on the road fall as compared with 2007, the market share for Operational Leasing has continued to increase. Faced with economic uncertainty, Operational Leasing offers clear advantages for companies, including externalised risk, optimised costs, and a means to absorb the effects of today's crisis. More than ever, Operational Leasing has established itself as a relevant product for today's companies, allowing them to focus energy on their core business during this difficult period.*

In 2009, we will continue to spread our best practices among our subsidiaries to meet our customers' expectations, through commitment of our teams, our expert advice and the quality of our service. We will steadfastly continue to expand our product offerings and our activities in terms of social and environmental responsibility."

About Arval

Established in 1989, Arval is an international leader in multibrand Operational Leasing and corporate vehicle management, with 602,000 leased vehicles and 688,000 vehicles managed at the end of 2008. Present in 39 countries with 22 subsidiaries and a partnership network in 17 countries, its product offerings include Operational Leasing, automobile fleet management and fuel card management. Arval is part of the "Equipment Solutions" business line within the BNP Paribas Retail Banking division.

www.arval.com

PRESS CONTACTS

Arval:

Claudia Barthier – claudia.barthier@arval.com – +33 (0)1 57 69 54 49

BNP Paribas:

Isabelle Wolff - isabelle.wolff@bnpparibas.fr – +33 (0)1 57 43 89 26