

PRESS RELEASE

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Stronger Presence for Arval in Hungary

Arval, the BNP Paribas Company specialised in the Operational Leasing of multibrand corporate vehicles, present in Hungary since 2004, has signed an agreement for the takeover of X-Rent, the sixth largest actor in the Hungarian Operational Leasing market.

This agreement will enable the new entity in Hungary – country of 10 million inhabitants and a fleet of nearly 3 million light vehicles in circulation - to further its expansion in Central Europe (Arval is already present in Poland, the Czech Republic and Slovakia), where Operational Leasing activity is quite strong. In addition, the new tax measures concerning VAT deductibility, in force since 1st January 2008, are of a nature to foster growth in this sector.

As a result of the acquisition of X-Rent, Arval will become the 3rd largest Hungarian Operational Leasing operator, with a market share approaching 13%, hence placing it in a position to take full advantage of future potential

Kalman TEKSE, currently the Managing Director of Arval Hungary, will be at the helm of this new entity.

BNP Paribas, present in Hungary since 1991, is active in the fields of Corporate and Investment Banking (Energy Commodities Export and Project, Fixed Income, Structured Finance, Corporate Finance, Cash Management) and Private Banking. BNP Paribas' activities also include subsidiaries such as BNP Paribas Lease Group (Equipment Solutions), CETELEM and UCB (Personal Finance) and CARDIF (Insurance).

BNP Paribas is ranked as one of the leading foreign investment banks in the country where it has been distinguished by Euromoney's "Best Debt House in Hungary" award in 2004, 2006 and 2007.

About Arval

Created less than 20 years ago, Arval has become an international role model in multibrand Operational Leasing and the management of corporate vehicles. Today, Arval is present in 39 countries round the world with 22 owned entities and a vast partnership network in 17 other countries. A leading company in the Operational Leasing market in France as well as in Europe, with over 538 000 leased vehicles and 631 000 managed vehicles at the end of 2007, Arval is part of the "Equipment Solutions" business line within the IRFS (International Retail Banking and Financial Services) Division of BNP Paribas.

www.arval.com



About BNP Paribas

BNP Paribas (www.bnpparibas.com) is a European leader in global banking and financial services and is one of the four strongest banks in the world according to Standard & Poor's. The group is active in over 85 countries, with 161 000 employees, including 125 000 in Europe. The group holds key positions in three major segments: Corporate and Investment Banking, Asset Management & Services and Retail Banking. Present throughout Europe in all of its business lines, the bank's two domestic markets in retail banking are France and Italy. BNP Paribas also has significant coverage in the United States and strong positions in Asia and the emerging markets.

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