PRESS RELEASE

2015: strong business growth for Arval worldwide and in France

- 8.3% increase in Arval's leased fleet with 785,000 vehicles worldwide*
- 255,444 vehicles ordered (9% up from 2014); 189,200 vehicles sold (3% more than in 2014)*
- 5% growth for Arval France with 220,755 vehicles leased*
- The acquisition of GE Capital Fleet Services' activities in Europe brings Arval's total leased fleet up to 949,000, with 278,000 vehicles leased by Arval France at the end of 2015

2015 was a very good year for Arval, showing strong organic and external growth.

In terms of organic growth, Arval's leased fleet increased by 8.3%, which is higher than the goal of 6% set at the end of 2014. This growth was driven in particular countries like the United Kingdom (19% increase*), Central Europe (Czech Republic, Hungary, Romania and Slovakia), Turkey, Switzerland and Luxemburg, with two-figure growth rate. This performance is in part due to the success of offers via SME Solutions that grew by 14% and now represent 17% of Arval's global fleet, as well as cross-selling with the Bank, and BRICT countries.

In terms of external growth, the acquisition of GE Capital Fleet Services's activities in Europe was a major event for Arval. Adding more than 160,000 leased vehicles, it has consolidated Arval's position in 11 countries, including Germany, where Arval is now the leader in multibrand full service leasing, and established its presence in Sweden. The integration plan, which is based on the strategic multi-year programme "One Arval" as well as the objective to offer exceptional service quality to customers, has drawn great enthusiasm and commitment from staff.

Besides, Arval finalised in 2015 its **Arval Jiutong joint-venture in China,** and **signed in February 2016 an agreement with Relsa**, a key player in corporate vehicle leasing in South America, which covers a joint-venture in Chile and Peru, and the take-over of activities in Brazil. Arval now has 30,000 vehicles in the region.

"All of these operations are carried out in the context of the Element-Arval Global Alliance, the major actor of our industry at a global scale", says Arval CEO Philippe Bismut.

The Element-Arval Alliance is indeed stronger than ever. In parallel to external growth operations conducted by Arval, Element Financial has taken over GE Capital Fleet Services in the USA, Mexico, Australia and New Zealand, allowing the Alliance to consolidate its presence on the 5 continents. Present in nearly 50 countries, the Element-Arval Alliance is the global industry leader, with 3 million vehicles.

* Excluding GE Fleet Services - figures on 31/12/2015

2015, a good year for Arval France too

In 2015, Arval France registered 5% growth with 220,755 vehicles leased, without counting the 57,480 additional vehicles brought in by GE Capital Fleet Services. Arval thus reinforces its leadership in France with a total of 278,235 vehicles leased, and a 21% market share.

An exceptional year for all Arval customer segments: corporate accounts with 2.8% growth, medium-sized companies with a 5.2% increase and more than 400 new customers, SMEs (12%) and Public LLD (9%).

Remarketing also registered good performances with 57,000 vehicles sold, of which 40,000 were sold thanks to online sales via MotorTrade.

Arval France's success first of all comes from its firm intention to guarantee its customers service continuity and quality. The French subsidiary today has 26 Account Teams (soon 32) covering all of its corporate and medium-sized. A service quality that its customers readily confirm. "Regular surveys on our services show conclusive results that encourage us to deploy Account Teams for our entire service offer," says François-Xavier Castille, General Manager of Arval France.

Innovations launched in 2015 have positioned the French leader in full-service leasing as the fleet-management 2.0 pioneer in its sector. With Arval Active Link, Arval Webstore, My Arval Community and the Corporate Open Online Course (COOC), Arval makes a point of anticipating the needs of its customers, whether they are fleet managers or drivers. "It's a transformation that we've been conducting for three years already with Arval Smart Experience," François-Xavier Castille observes. "But it's true that we've been gathering significant momentum this year."

Lastly, certain offers continue to be successful, like Arval Mid Term Rental, or AutoPartage by Arval that celebrated its 5th year with nearly 30,000 reservations, of which half were in 2015.

"After a good year 2015, we intend to pursue our efforts and reach 2% growth by the end of 2016. We want to remain a benchmark in the sector and support our customers in this changing world," François-Xavier Castille concludes.

2016, a year of consolidation and organic growth

Following the launching of numerous offers and recent acquisitions, Arval is now entering a phase of consolidation. "Being number 1 in the market is not an end in itself. It's a challenge. We must be exemplary in terms of service quality and continue to differentiate ourselves through our innovative spirit," Philippe Bismut points out.

In 2016, Arval growth will be supported in particular by its innovative offers (Arval Active Link, Arval Outsourcing

Solutions and Arval Mid Term Rental), the cross-selling with the Bank to pursue its development in the SME segment, and the consolidation of its presence in the Asia and South America regions.

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About Arval

Founded in 1989 and fully owned by BNP Paribas, Arval specialises in full service vehicle leasing. Arval offers its customers – large international corporates, SMEs and professionals – tailored solutions that optimise their employees' mobility and outsource the risks associated with fleet management. Expert advice and service quality, which are the foundations of Arval's customer promise, are delivered in 28 countries by over 5,500 employees. Arval's total leased fleet adds up to 949,000 vehicles throughout the world (December 2015). Arval is a founding member of the Element-Arval Global Alliance, the longest standing strategic alliance in the fleet management industry and the worldwide leader with 3 million vehicles in nearly 50 countries. Within BNP Paribas, Arval belongs to the Retail Banking core activity.

www.arval.com

About BNP Paribas

BNP Paribas has a presence in 75 countries with more than 185,000 employees, including 145,000 in Europe. It ranks highly in its two core activities: Retail Banking & Services (comprised of Domestic Markets and International Financial Services) and Corporate & Institutional Banking. In Europe, the Group has four domestic markets (Belgium, France, Italy and Luxembourg) and BNP Paribas Personal Finance is the leader in consumer lending. BNP Paribas is rolling out its integrated retail banking model across Mediterranean basin countries, in Turkey, in Eastern Europe and a large network in the western part of the United States. In its Corporate & Institutional Banking and International Financial Services activities, BNP Paribas also enjoys top positions in Europe, a strong presence in the Americas and solid and fast-growing businesses in Asia-Pacific.

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