

PRESS RELEASE

ARVAL ANNOUNCES SEVERAL APPOINTMENTS:

- **Miguel Cabaça as Arval Spain General Manager**
- **Lakshmi Moorthy as Arval UK General Manager**
- **Luc Soriau as Arval LATAM Region General Manager**
 - **Emilie Wirth as Arval Retail Director**

Arval, a global leader in full service vehicle leasing and new sustainable mobility solutions, announces several appointments. Miguel Cabaça, currently Arval UK General Manager, will be appointed **Arval Spain General Manager** while **Lakshmi Moorthy**, currently Arval Retail Director, will be appointed **Arval UK General Manager** on 1 March 2021, subject to regulatory approval. Both will report to Grégoire Chové, Arval Managing Director, Europe. **Luc SORIAU**, currently Arval Spain General Manager, will replace Nuno Silva and take over the role of **Arval LATAM Region General Manager** on 1 March 2021. He will report to François-Xavier Castille, Arval Managing Director, International. **Emilie Wirth**, previously Arval Mid Term Rental Programme Director, replaces Lakshmi Moorthy since 1 February 2021, as **Arval Retail Director**. Emilie reports to Bart Beckers, Arval Chief Commercial Officer.

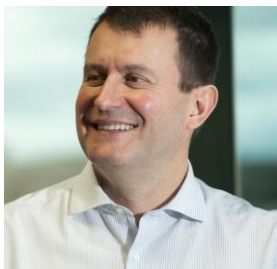


Miguel Cabaça will be appointed **Arval Spain General Manager**. He has been General Manager of Arval UK since November 2017. In February 2017, he joined Arval from BNP Paribas Personal Finance, where he was the Head of Partnerships in the Global Automotive Financial Services (AFS) unit, responsible for the development of the business relations with automotive manufacturers. Prior to this, he was the Head of Marketing & Sales for Southern Europe and Latin America at the Personal Finance Headquarters in Paris since September 2011. Miguel holds an Executive MBA from the ISCTE Business School in Portugal.



Lakshmi Moorthy will join **Arval UK as General Manager** from her current role as Arval Retail Director. She has more than 22 years of experience in consumer and commercial finance roles, and has worked in several countries including India, the USA, and France. She joined Arval in 2015 from GE Capital, where she worked in various sales, marketing and business development roles. Lakshmi holds a postgraduate diploma in management from the Indian Institute of Management (Calcutta) and holds a MBA in general management from INSEAD.





Luc Soriau, currently General Manager of Arval Spain, will become **General Manager of the Arval LATAM Region** (Brazil, Chile, Peru and Colombia). In his new role, he will lead the development of Arval in LATAM and will continue to develop Arval fruitful relationships with its strategic partner Relsa. Luc spent 5 years at the head of Arval Spain. He was previously heading the Arval subsidiary in Turkey. Luc is a graduate of SupOptic and Master of Centrale Paris.



Emilie Wirth, previously Arval Mid Term Rental Programme Director, replaces Lakshmi Moorthy as **Arval Retail Director** since 1 February 2021. With this new position, she becomes a member of Arval Executive Committee. After she joined Arval in 1999, Emilie held various positions from business manager to Head of International Business development in 2014, before taking up the position of Mid Term Rental Director in 2018. Emilie is a graduate of SKEMA business School and holds a certificate of Digital Leadership Management from ESSEC Business School.

"I would like to thank Miguel Cabaça, Lakshmi Moorthy, Luc Soriau, and Emilie Wirth for their engagement, contribution to Arval's successes. In their new roles, they will all continue to participate to Arval's transformation in line with our new strategic plan Arval Beyond. I am very confident that Lakshmi and Miguel will drive successfully two of the biggest markets for Arval, where some of the major Arval Beyond projects are delivered. In LATAM, Luc will actively contribute to strengthen Arval's presence and business in the region, together with our partners. Emilie is a great addition to our ExCo and will continue to develop the Retail segment, which counts for one third of our total business", said Alain van Groenendael, Arval Chairman and CEO.

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About Arval:

Arval specialises in full service vehicle leasing and new mobility solutions, leasing almost 1.4 million vehicles at end December 2020. Every day, more than 7,200 Arval employees in 30 countries offer flexible solutions to make journeys seamless and sustainable for its customers, which range from large international corporates to smaller companies and individual retail clients. Arval is a founding member of the Element-Arval Global Alliance, a worldwide leader in the fleet management industry, with 3 million vehicles in 50 countries. Arval was founded in 1989 and is fully owned by BNP Paribas. Within the Group, Arval sits within its Retail Banking & Services division.

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About BNP Paribas:

BNP Paribas is a top-ranking bank in Europe with an international profile. It operates in 71 countries and has almost 199 000 employees, including more than 151 000 in Europe. The Group ranks highly in its three core areas of activity: Domestic Markets and International Financial Services (whose retail banking networks and financial services are grouped together under Retail Banking & Services) and Corporate & Institutional Banking, centred on corporate and institutional clients. The Group helps all of its clients (retail, associations, businesses, SMEs, large corporates and institutional) to implement their projects by providing them with services in financing, investment, savings and protection. In Europe, the Group has four domestic markets (Belgium, France, Italy and Luxembourg) and BNP Paribas Personal Finance is the leader in the field of consumer lending in Europe. BNP Paribas is also rolling out its integrated retail banking model across the Mediterranean countries and in Turkey and Eastern Europe and has a large network in the western part of the United States. In its Corporate & Institutional Banking and International Financial Services activities, BNP Paribas enjoys leading positions in Europe, a strong presence in the Americas and has a solid and fast-growing network in the Asia/Pacific region.

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