

PRESS RELEASE

ARVAL BOOKS 8.3%* LEASED FLEET GROWTH IN 2022 IN A CHALLENGING MARKET ENVIRONMENT

- In 2022, Arval's performance significantly outgrew the market despite a challenging environment and automotive sector:
 - 1,592,024 leased vehicles
 - +5.5% organic growth
 - +8.3%* growth incl. acquisitions
- 2 bolt-on acquisitions made in 2022: Terberg Business Lease Group, BCR's leasing activities
- A very positive outlook as Arval stands halfway through its Arval Beyond 2020-2025 strategic plan

Specialised in full-service vehicle leasing and new sustainable mobility solutions, Arval pursued in 2022 the productive and positive dynamic of previous years despite the complex environment.

- **Compared to 2021, Arval expanded its leased fleet by 8.3%* including acquisitions, totalling 1,592,024 vehicles.**
- In terms of **fleet electrification**, Arval reached up to **around 300,000 electrified vehicles** at the end of 2022, meaning 4 times the amount compared to 2019.
- The **Corporate financed fleet resulted in 1,082,503 vehicles** in 2022.
- The **Retail segment amounted to 454,062 vehicles** in 2022 (437,445 excluding acquisitions), a 13% growth vs. 2021 (9.7% growth excluding acquisitions). It shows the growing interest of SMEs and private individuals for leasing despite the challenging context.
- **The mid-term rental fleet grew by 48%.**

Arval's more than 8,000 employees provide services to more than **300,000 customers** across **30 countries**.

"Despite a challenging 2022 environment, Arval successfully continued to support its client thanks to a resilient business model and its capacity to offer new innovative solutions. Backed by the strong strategic ambitions of the BNP Paribas Group in the field of mobility, Arval will pursue its growth trajectory in 2023, further advancing its Arval Beyond strategy. We will continue to strengthen our growth by innovating, by further supporting our customers in their energy transition and providing them with sustainable mobility offers across all our countries", comments **Alain van Groenendael**, Arval Chairman and CEO.



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2022 highlights

Reaching the halfway point of the Arval Beyond strategic plan, Arval has shown strong results in 2022. Throughout the past year, the company has continued to lead the industry, launching innovative mobility solutions, signing strategic partnerships and continuing its efforts on CSR, especially on supporting its clients with energy transition.

Conclusion of major acquisitions and partnerships:

Besides successful existing partnerships with banks, automotive players and Arval's historical partner Element:

- **Acquisition of Terberg Business Lease Group:** With this acquisition completed towards the end of November 2022, Arval has further diversified its business product offering, becoming one of the largest mobility players in the Dutch market, with an approximate total of 500 employees and over 100,000 leased vehicles.
- **Transfer of BCR operational leasing activities towards Arval in Romania:** With this operation in May 2022, Arval has reinforced its leading position in Romania, representing an addition of 3,800 vehicles, and strengthens its already existing cooperation with Erste in the region (Czech Republic and Slovakia).

Active contribution to BNP Paribas' strategic ambitions:

- In October 2022, the BNP Paribas Group announced its ambition to position itself across the sector's entire value chain in support of clients' transition to more sustainable mobility. In the frame of this ambition, **Arval has the unique mission to deploy fleet and new mobility solutions**, strengthening its cooperation with other BNP Paribas entities.
- The partnership between **BNP Paribas and Jaguar Land Rover** signed in February 2022 tangibly proves the strength of the Group's integrated model. The so-called "One Bank Auto" approach leverages the expertise of several entities within the automotive sector. Arval plays a key role thanks to its know-how in terms of full service leasing and fleet management. This integrated model allows for a harmonized and differentiating answer to customers.
- In terms of fleet electrification, Arval reached up to **around 300,000 electrified vehicles** at the end of 2022, meaning 4 times the amount compared to 2019.
- **Strategic partnership between Ridecell and Arval:** In January 2022, Arval and Ridecell joined forces with the shared objective of accelerating the development of new end-to-end mobility solutions for Arval's customers.

Acceleration on sustainable mobility solutions:

- At the end of December 2022, bike leasing is now present in 13 countries, car sharing in 11 countries.
- **The Arval Mobility Hub**, one of Arval's offers for companies looking for alternative mobility solutions (car sharing, bike sharing, leased bikes, scooters etc...) for all employees, has been deployed, for instance in BNP Paribas Real Estate Headquarters in France.
- Arval continues to deploy its **Arval Mobility apps**, available today in 10 countries.
- In 2022, Arval's flexible offers set to meet the flexibility needs of Arval's customers are available in 24 countries with more than 55,000 cars, Arval's flexible offers show a +48% growth over one year.
- In March 2022, Arval reaffirmed its leadership in terms of flexible mobility and launched **Arval Adaptiv**, an innovative flexible car subscription offer. This product, designed for



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private customers, provides access to a car only when needed and within in a few days. The customer only pays for the period of use, with no commitment on duration.

- At the end of December 2022, Arval's used-car leasing offer, **Arval Re-lease**, was deployed in 16 countries as a relevant answer to new vehicle shortage and the environmental necessity to extend the life of a vehicle. The Re-lease fleet has grown by 60% in comparison to the previous year, with notable success in the Netherlands, Turkey, the UK, Poland and France.

Customers' continuous support:

- To help customers better control their fleet costs and accelerate energy transition, the **Arval Connect** offer was launched in March 2022. Thanks to Arval Connect, they can thus expect an optimised TCO, improved safety and a more sustainable fleet. Moreover, Arval has decided to invest massively in connectivity to enhance the quality of service delivered to its customers (maintenance, insurance, theft car recovery...). At the end of December 2022, more than 450,000 vehicles are connected (almost 30% of the fleet) in 22 countries.
- In a car market where traditional manufacturers are facing challenges to deliver new cars and some have decided to increase their prices significantly, Arval plays its role as a multi-brand leasing company. **In 2022, the share of alternative manufacturers in registrations already represented 27%** (24% in 2019) and this trend will accelerate even more with the growing importance of electric vehicles.

Challenges and goals for 2023

In 2023, Arval will continue to support its customers with:

- **The effective implementation of the strategic partnership between Jaguar Land Rover and BNP Paribas** to launch a suite of new mobility financing services across nine European markets. The collaboration is the first phase of a transformational plan to reimagine the role of financial services for Jaguar Land Rover clients.
- Now in 53 countries, the **Element-Arval Global Alliance** has managed to multiply by four its number of shared clients in less than 10 years. The depth of expertise granted by this alliance and the extension of scale it allows, will continue to provide added value for Arval's international clients, especially in a consolidating market.
- Since January 2023, in Chile, Peru and Colombia, **Arval now owns 100% of Arval Relsa** after having acquired the shares previously owned by Inversiones Juan Yarur.

In addition to its activity results for 2022, Arval will release its annual financial results to the press on March 6th 2023.

** Growth rate at YE 2022, vs YE 2021. Excluding the acquisitions of TBLG and of the operating lease activities of BCR in Romania, organic growth is +5.5% at YE 2022, vs. YE 2021.*

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About Arval:

Arval specialises in full service vehicle leasing and new mobility solutions, leasing close to 1.6 million vehicles at the end of December 2022. Every day, more than 8,000 Arval employees in 30 countries offer flexible solutions to ensure seamless and sustainable journeys for its customers, ranging from large international corporate groups to smaller companies and individual retail clients.

Arval is a founding member of the Element-Arval Global Alliance, a world leader in the fleet management industry, with more than 3 million vehicles across 53 countries. Arval was founded in 1989 and is fully owned by BNP Paribas. Arval is positioned within the Group's Commercial, Personal Banking & Services division.

www.arval.com

About BNP Paribas:

BNP Paribas is the European Union's leading bank and key player in international banking. It operates in 65 countries and has nearly 190,000 employees, including nearly 145,000 in Europe. The Group has key positions in its three main fields of activity: Commercial, Personal Banking & Services for the Group's commercial & personal banking and several specialised businesses including BNP Paribas Personal Finance and Arval; Investment & Protection Services for savings, investment and protection solutions; and Corporate & Institutional Banking, focused on corporate and institutional clients. Based on its strong diversified and integrated model, the Group helps all its clients (individuals, community associations, entrepreneurs, SMEs, corporates and institutional clients) to realise their projects through solutions spanning financing, investment, savings and protection insurance. In Europe, BNP Paribas has four domestic markets: Belgium, France, Italy and Luxembourg. The Group is rolling out its integrated commercial & personal banking model across several Mediterranean countries, Turkey, and Eastern Europe. As a key player in international banking, the Group has leading platforms and business lines in Europe, a strong presence in the Americas as well as a solid and fast-growing business in Asia-Pacific. BNP Paribas has implemented a Corporate Social Responsibility approach in all its activities, enabling it to contribute to the construction of a sustainable future, while ensuring the Group's performance and stability.

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