

PRESS RELEASE

“MG AUTO ABO POWERED BY ARVAL”: ARVAL LAUNCHES JOINT CAR SUBSCRIPTION MODEL WITH MG MOTOR IN GERMANY

With the offer available immediately, the specialist for full-service leasing and sustainable mobility solutions is further expanding its product portfolio.

Modern mobility is subject to constant change. This also applies to the market for mobility offers for private individuals. For some years now, the car subscription model has been enjoying growing popularity. In addition to purchasing, financing and leasing, this gives private individuals another alternative for using a car. Against this background, Arval is constantly developing and is deepening its cooperation with the automotive brand MG Motor with a joint car subscription model.

The new "MG Auto Abo powered by Arval," which is available immediately, is initially aimed at private customers, who will benefit thanks to this model not only from a more flexible contract term but also from the advantages of Full Service Leasing (e.g. reduction in the financial risks associated with owning a vehicle, included services, insurance...). For now, the MG4 Electric in luxury trim (model year 2023), a new, all-electric hatchback, is available for interested parties. The 64 kWh battery gives the MG4 Luxury a WLTP range of 435 kilometers. Over the course of the year, there are also plans to extend Auto Abo to business customers and gradually expand the vehicle selection.

Predictable, flexible, uncomplicated

"MG Auto Abo powered by Arval" combines convenience and fixed, predictable monthly costs without surprises with a shorter contract commitment (12 months), attractive conditions and fast availability.

If a user decides in favor of the Auto Abo, he or she can easily initiate the contract via MG Motor Germany's website. Interested parties select their desired start date and, after successfully checking and signing the Auto Abo contract, receive a vehicle from the manufacturer's available stock. The color can vary, and delivery is free of charge.

In addition to inspections, maintenance and wear repairs, the services included in the contract feature all-weather tyres, delivery costs, vehicle tax and main investigation. In addition, customers benefit from comprehensive risk protection (liability insurance plus compensation for full and partial damages) as well as from breakdown assistance and damage management by Arval. After the end of the contract period, the user shall either be able to terminate the contract or continue to use the vehicle on equal terms. The subscription and thus the contract automatically extends by one month to a maximum of 24 months.



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The next chapter of the partnership

In Germany, Arval is the preferred leasing partner of MG Motor for private and business customers in the MG Motor agent business. Since its launch, the successful partnership between MG Motor and Arval led to 10,000 cars leased to clients in this country. With this new subscription model developed by Arval for MG Motor, which aim at being developed in other geographies in the coming months, the two companies are deepening their collaboration, opening a new chapter in the cooperation.

“We are pleased to expand our successful cooperation with MG Motor, a very important partner for Arval, not only in Germany but also in Austria, Belgium, France, Italy and several countries in the future. Energy transition is in our DNA, and we have a role to play in electrified vehicles appropriation. With this kind of offer, thanks to a predictable and flexible solution, we are lifting some of the barriers to electrified vehicles adoption and make it simpler for an individual to switch to an EV”, comments Alain van Groenendael, Arval Chairman and CEO. *“And we are happy we are continuing to engage this way with a renowned car manufacturer such as MG Motor, committed to accessible, electric mobility”,* he adds.

“The automotive industry is in the midst of the greatest upheaval in its history”, says Jan Oehmicke, Vice President DACH of MG Motor Europe. *“And it is not only the type of mobility that is changing, but also the customers’ use of it is becoming more diverse. In addition to purchasing, financing and leasing as long-term forms of mobility, car subscriptions offer short-term and flexible solutions – and are steadily gaining in importance. Thanks to our good, strategic partnership with Arval Germany, MG Motor now also offers a car subscription that can be adapted to agile lifestyles. Customers thus benefit not only from a direct contact to the manufacturer but also from a flexible form of mobility at fair and calculable costs. And all this with innovative and high-quality vehicles.”*

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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 29 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 4 million vehicles across 55 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



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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 185,000 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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