

PRESS RELEASE

ARVAL ANNOUNCES MAJOR EUROPEAN PARTNERSHIP WITH CAR MANUFACTURER BYD (BUILD YOUR DREAMS)

- **Arval, a major vehicle leasing company and mobility solution specialist, announces the signature of a Memorandum of Understanding (MoU) with BYD, a world leader in the manufacturing of electric vehicles.**
- **In pursuit of its goal to support the transition of its clients' fleets to electric cars, Arval now adds BYD vehicles to its leasing portfolio dedicated to companies and private individuals.**
- **On top of the MoU, and after having recently announced their partnerships in Brazil, Arval becomes BYD leasing partner in white label in Italy, Spain and Germany.**

Founded in 1995, BYD is the only NEV producer to have developed its own powertrain systems, power batteries, automotive semiconductors, motors and motor controller systems. BYD first introduced its innovative electric passenger car range to European consumers in 2022. Within just one year, BYD has since engaged in a programme of 5 models launches in 19 countries across Europe, offering advanced EV technologies developed for safety, efficiency and performance. In 2023, BYD has historically achieved sales of over 3 million new energy vehicles.

The MoU identifies key areas of cooperation between Arval and BYD in helping private customer switching to EVs, and advising international and local corporate customers on accelerating their fleet electrification strategy on Passenger Cars and Light Commercial Vehicles, as well as new energy solutions combining battery power vehicles, energy storage and solar systems. BYD's line of electric cars offers Arval customers a wider selection to choose from and encourages car policies to include electric vehicles, while also supporting the transition to electric powertrains. The MoU was signed during an official Ceremony hosted at BYD Global headquarters in Shenzhen, China, in the presence of Michael SHU, Managing Director, BYD Europe, Alain Van Groenendael, Chairman and CEO of Arval, and other representatives from both parties.



Michael Shu, Managing Director, BYD Europe (left), and Alain Van Groenendael, CEO of ARVAL (right), sign a memorandum of understanding

Energy transition is part of Arval's DNA with initiatives going back as early as mid-90's. Partnering with BYD is but one of several major initiatives within Arval to overcome the challenges and accelerate the electrification of its clients' fleets, like:

- **Dedicated consulting methodologies** to develop mobility policies that support the energy transition such as SMART (Sustainable Mobility and Responsibility Targeting), involving the use of electric vehicles, as well as complementary mobility solutions, such as bicycles and carsharing;
- **Comprehensive offers lifting the barrier to the adoption of electric vehicles**, and especially Arval Charging Services, a package that includes a charging station with every electric vehicle leased, alongside its charging station card and automatic reimbursement programme for electricity used by privately leased vehicles;
- **Telematics based solutions such as Arval Connect**, with data intelligence serving as a guide for fleets' electrification: With Arval Connect insights on vehicles real daily mileage, mileage per road type and per trip together, Arval Connect can recommend what are the vehicles in a fleet that are eligible to electrification.

Alain van Groenendael, Arval Chairman and CEO, declared, *"Fleets energy transition necessarily goes hand in hand with the evolution of a complete ecosystem made of different actors (leasing companies, OEMs, batteries manufacturers, charging point providers, governments...), all moving together to reach a common objective. We are delighted and proud to partner with BYD, a company built on change and innovation, and to add their battery electric vehicles to our portfolio. Our clients need accessible, attractive, and qualitative options for their fleet, and this is what we strive to offer them"*. He added, *"In this complex and dynamic market, I firmly believe that by joining forces, Arval and BYD will encourage even more companies and individuals to switch to electric cars, even more quickly."*

Michael Shu, Managing Director of BYD Europe, underlined, *"BYD takes cooperation and partnerships very seriously. Our memorandum of understanding with Arval is an opportunity that affirms our commitment to working together to achieve our joint goal of making electric mobility accessible to all by giving customers choice and flexibility while ensuring premium service."* He



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went on to say, “BYD’s advanced innovations in electric technology for vehicles and Arval’s expertise in long-term corporate car leasing are mutually beneficial. This partnership enables us to provide competitive solutions to both businesses and private individuals.”

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About Arval:

Arval is a major actor in full-service vehicle leasing and a specialist in mobility solutions, leasing more than 1.7 million vehicles as at the end of December 2023. Every day, 8,400 Arval employees in 29 countries offer flexible solutions to make journeys seamless and sustainable 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 4.4 million vehicles in 56 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.

Arval has been rewarded with the EcoVadis 2023 gold medal, placing its Sustainability strategy in the Top 5% of the companies assessed.

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 185,000 employees, including more than 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



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