

LEASYS

INVESTOR PRESENTATION – JULY 2023

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AGENDA

LEASYS - GROUP INTRODUCTION & JV HIGHLIGHTS

LEASYS – FINANCIALS

LEASYS - FUNDING

RE-ORGANIZATIONAL HIGHLIGHTS

17 December 2021

- **Crédit Agricole Consumer Finance ("CACF") and Stellantis announced a significant transformation of the 50 / 50 joint-venture FCA Bank Group (now CA Auto Bank)**

1 April 2022

- **CACF and Stellantis entered into binding agreements concerning the purchase by CACF of Stellantis' 50% shareholding in FCA Bank (now CA Auto Bank) and Drivalia by the first half of 2023**
- **FCA Bank (now CA Auto Bank) announced that 100% of its interests in Leasys Group⁽¹⁾ was to be transferred to a newly created leasing joint-venture equally owned by CACF and Stellantis**

21 December 2022

- **The sale of Leasys Group by FCA Bank (now CA Auto Bank) to a newly created joint venture became effective**

3 April 2023

- **Stellantis and CACF entered into the new JVA**

OUR HISTORY AT A GLANCE



NEW CORPORATE STRUCTURE

- The “new” Leasys following the consolidation of Free2move Lease serves all Stellantis’ brands



LEASYS
The New Mobility Choice

LEASYS AND STELLANTIS BRANDS



CITROËN



DS AUTOMOBILES



Jeep



MOPAR



O P E L



RAM



VAUXHALL

- Leasys serves Stellantis' brands mainly in the B2B market, offering long term rental and mobility innovative products
- Thanks to the synergies with Stellantis Group, Leasys can guarantee the best conditions on the market combined with tailor made services

THE NEW HOLDING SNAPSHOT

LEASYS S.A.S. - HOLDING

LEASYS S.p.A.



LEASYS GEOGRAPHICAL PRESENCE – 11 COUNTRIES

-  ITALY
-  FRANCE
-  GERMANY
-  UK
-  SPAIN
-  POLAND
-  PORTUGAL
-  BELGIUM
-  AUSTRIA
-  NETHERLANDS
-  LUXEMBOURG⁽²⁾



Source: [23.01.05 Comunicazione Stampa - Dataforce - Noleggio.pdf](#)

Note: (1) As of 31/12/2022, (2) presence in Luxembourg from 2023

LEASYS NEW JOINT VENTURE AGREEMENT (“JVA”)

Crédit Agricole S.A. and Stellantis long lasting relationship

- 16-year relationship between Crédit Agricole S.A. and Stellantis
- Continuous financial support provided by the Crédit Agricole Group to any of the Leasys’ entities, under a Funding Agreement regulated by the JVA
- The duration of the new JVA is 9 years (i.e. 30 April 2032, the new JVA End Date) and shall be automatically renewed for 3-year periods unless either shareholder decides against any such renewal

Crédit Agricole S.A. funding support

- Funding support by Crédit Agricole Group is :
 - Priced at market terms (on arm’s length basis)
 - Sized to fulfill the needs of the company
 - Provided across all Leasys Group geographies
 - At 16%⁽¹⁾ of the Group's total current and non-current liabilities

-
- **Notwithstanding the Crédit Agricole support, Leasys’ primary goal is to finance itself autonomously on the markets by continuing its funding diversification strategy aimed at strengthening its liquidity position**

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KEY HIGHLIGHTS 2022

147 €/MLN
Profit of the Year

405,829
Managed Fleet

5,677 €/MLN
Earning Assets End of Period (EoP)

589
Employees

314 €/MLN
Gross Operating Margin

-18 €/MLN
Credit Losses

-91 €/MLN
Total Operating Expenses

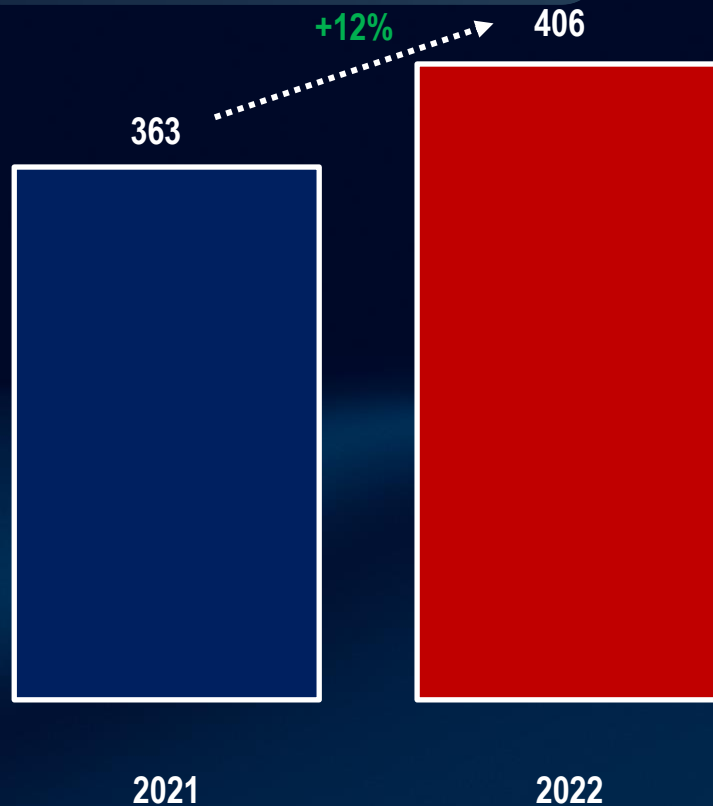
5.9%
On AVG. Earning Assets

0.34%
On AVG. Earning Assets

1.71%
On AVG. Earning Assets

LEASYS MANAGED FLEET EVOLUTION

(/000-Units)



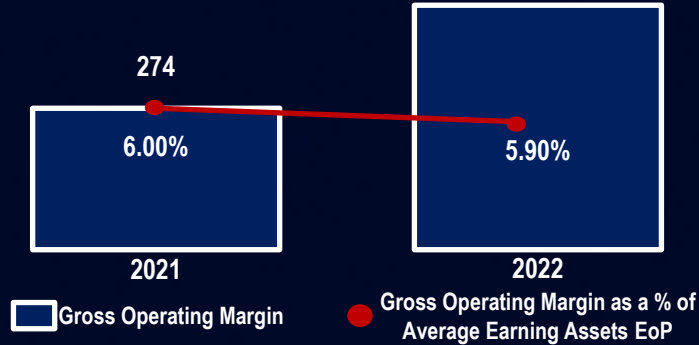
LEASYS CONSOLIDATED ECONOMICS

	2022	2021
MANAGED FLEET (K UNITS)	406	363
EARNING ASSETS END OF PERIOD (EoP) (€B)	5.7	4.9
GROSS OPERATING MARGIN (€M)	314	274
TOTAL OPERATING EXPENSES (€M)	-91	-98
COST OF RISK (CREDIT LOSSES) (€M)	-18	-15
OPERATING PROFIT (€M)	204	161
PROFIT OF THE YEAR (NET INCOME) (€M)	147	123
EMPLOYEES	589 ⁽¹⁾	915

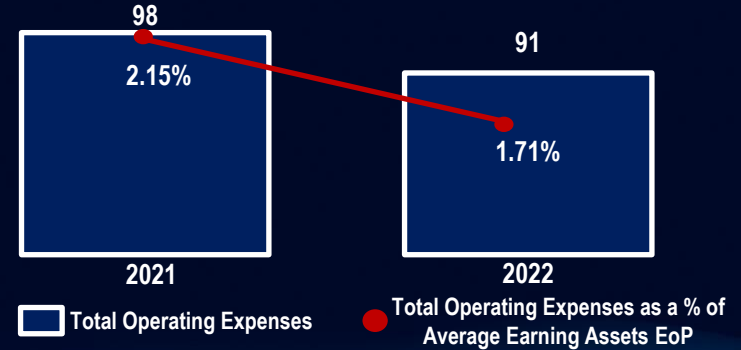
Note: (1) This decrease is mainly due to the sale of the following companies: Leasys Rent S.p.A. (with subsidiary Sadorent S.A.), Leasys Rent France S.A.S., ER Capital Ltd., Leasys Rent España S.L.U., Leasys Hellas SM S.A., A Lease & Mobility A/S (Drivalia Lease Danmark A/S)".

ECONOMICS KPIS

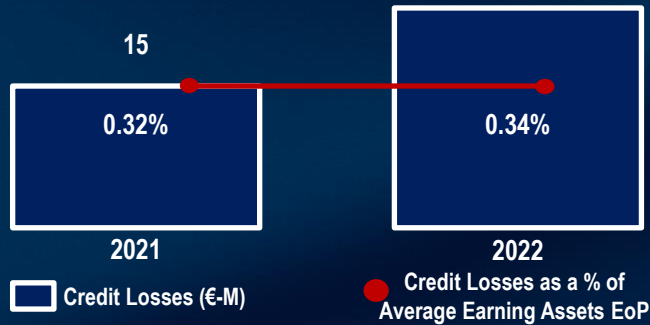
GROSS OPERATING MARGIN (€/M)
314



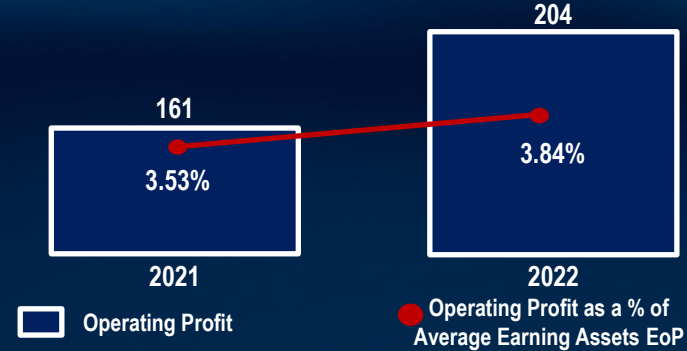
TOTAL OPERATING EXPENSES (€/M)



COST OF RISK (CREDIT LOSSES) (€/M)
18



OPERATING PROFIT (€/M)



FOCUS ON REMARKETING

Leasys implemented guidelines for the monitoring of leased vehicles residual values:

- vs external benchmark estimates
- vs proprietary data on the sales of used vehicles
- on a quarterly basis

Margin on cars sold between FY2021 and FY2022 rose from ~ €39 to ~ €100 million

CONSOLIDATED INCOME STATEMENT SNAPSHOT

	2022	2021
INCOME FROM CAR SALES	139,210	94,905
COSTS OF CARS SOLD	(38,943)	(56,229)
MARGIN ON CARS SOLD	100,267	38,676

Values in thousands of EUR

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LEASYS FUNDING SOURCES – FINANCIAL LIABILITIES

FY 2022

Non-current financial liabilities

~€3.3bn

- Leasys non-current financial liabilities amounted to €3.3bn long-term debt primarily consisting of:
 - A €500 million Green bond placed in July 2021 with a maturity in July 2024
 - A €750 million bond issued in December 2022 with a maturity in December 2024
 - A securitisation programme amounting to €860 million
 - Bank loans with a maturity > 12 months

FY 2022

Current financial liabilities

~€2.2bn

- Leasys current financial liabilities amounted to €2.2 billion and primarily consist of bank loans

- The new € 5bn EMTN programme underpins Leasys' intention to become a more active issuer in the bond markets

CURRENT RATING



“A-” LONG-TERM (STABLE OUTLOOK) UPGRADED FROM BBB+ AS OF JANUARY 2023 / “F1” AFFIRMED SHORT-TERM

“The rating actions reflect the completed spin-off of Leasys from the former FCA Bank (now CA Auto Bank) to its own shareholders, CA Consumer Finance (CACF; A+/Stable) and Stellantis N.V. (BBB/Stable).”

“No Sovereign Constraint: Leasys' ratings are not constrained at the level of Italy's sovereign rating (BBB/Stable), because Leasys is not a regulated financial institution and also because it has no direct exposure to Italian sovereign risk.”

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