



Investors Update

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Speakers - Main Information & Credentials



Antoine Delautre

Deputy CEO & Chief Financial Officer

antoine.delautre@leasys.com

- In Leasys since 2023
- 25+ Year of cumulated experience in the Financial Services Industry, across EU, UK, CHN & KOR



Bruno Maria Criscuolo

Head of Investor Relations & Sustainability

bruno.criscuolo@leasys.com

- In Leasys since 2020
- 10+ Year of experience in Automotive Finance Industry, across different EU Geographies



Alberto Ponticorvo

Head of Treasury & ALM

alberto.ponticorvo@leasys.com

- In Leasys since 2023
- 20+ Year of experience in Automotive Finance Industry across different EU Geographies

Executive Summary

- Leasys is a mobility company specialized operational leasing, co-owned by Stellantis and Crédit Agricole Personal Finance and Mobility
- The company's mission is to offer innovative solutions for long term rental (operational leasing) with the ambition of becoming a European industry leader, by providing its customers with a "best in class" mobility experience
- Present in 11 countries across the Europe, Leasys is affirming its strategic importance for both Credit Agricole Personal Finance & Mobility and Stellantis growth agendas, by posting solid financial and commercial results in a transformative Automotive industry environment
- The Group main medium-term objective is to reach a fleet of one million vehicles by 2026
- Leasys is currently single rated by Fitch with Rating: A- (upgraded from BBB in 2023)

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Leasys Heritage: 25 Years of Mobility Experience

LEASYS

FREE2
MOVE
LEASE

FREE2
MOVE
LEASE

LEASYS

 + LEASYS
Free2move
Lease

Leasys **birth**

Free2move Lease **birth**

Free2move Lease and Leasys
as Stellantis brand

Free2move Lease and Leasys
consolidation

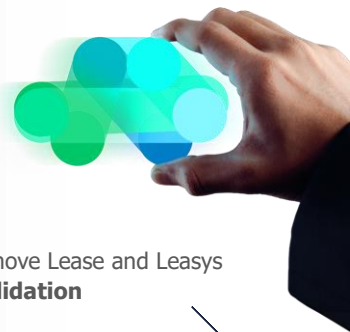
2001

2017

2021

2023

LEASYS
The New Mobility Choice



The Path to the “new” Leasys: Re-organizational Highlights

Crédit Agricole Personal Finance & Mobility (CAPFM) and Stellantis announced a significant transformation of the 50 / 50 **joint-venture FCA Bank Group** (now CA Auto Bank)

2021 December 17th

CAPFM and Stellantis entered into binding agreements concerning the purchase by CAPFM 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 **CAPFM and Stellantis**

2022 April 1st

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

2022 December 21st

Stellantis and CAPFM **entered into the new JVA**

2023 April 3rd

Group Corporate Structure

FORMER STRUCTURE

STELLANTIS



Free2move
Lease

LEASYS

OPPORTUNITY

Three JVs under Stellantis: BNP & SCF for F2ML; CACF for Leasys
Overlap: all operating in the same business line



AS IS STRUCTURE

STELLANTIS



50%

50%

LEASYS
The New Mobility Choice

OUR MISSION

To be a leading mobility provider, fostering innovative solutions,
designed around the customer for a best in-class experience.

Group Holding Structure

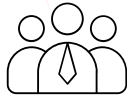


Leasys in a Nutshell – Who we are, what we do, how we do it

**LONG & MEDIUM TERM
RENTAL**
Solutions Provider

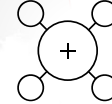


SPECIALIZED ON B2B
With a full array of product
and services to serve all customers



MULTIBRAND

With a preferred partnership on Stellantis Brand



MULTICHANNEL

Direct, Stellantis
Network & Independent



DIGITALIZED

For a seamless mobility experience

Leasys Footprint

11

Countries

- > AUSTRIA
- > BELGIUM
- > FRANCE
- > GERMANY
- > ITALY
- > LUXEMBURG
- > NETHERLANDS
- > POLAND
- > PORTUGAL
- > SPAIN
- > UK



A long lasting relationship with Credit Agricole

The Joint Venture Agreement (“JVA”)



Crédit Agricole S.A. and Stellantis 18 years relationship

- 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.

Notwithstanding
the Crédit Agricole support



Leasys pursues a strategy of funding diversification
aimed at strengthening its liquidity position

A firm commitment to serve Stellantis Brands



Leasys serves Stellantis' brands 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

Leasys' product portfolio is enriched by different cutting-edge solutions to promote **electrified and sustainable** mobility solutions

Stellantis Brands currently represent c.ca **90% of Leasys Fleet**



A 2024 marked by Consolidation and Growth across the board

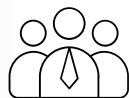


906 K

Global Fleet

+4%

Year-over-year



>131 K

Corporate Customers

+32%

Year-over-year

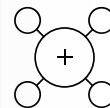


€ 10,2 B

Earning Assets

+36%

Year-over-year



+21 pts

Penetration on STLA LTR Sales



+20%

Net Promoter Score (NPS)

Including F2M Lease Run-off figures

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2024 Market has been essentially flat for both OEMs and Leasers

**TOTAL MARKET
(REGISTRATIONS)**

12,398,917

+0.9%

12,512,945

**Market share
LTR**

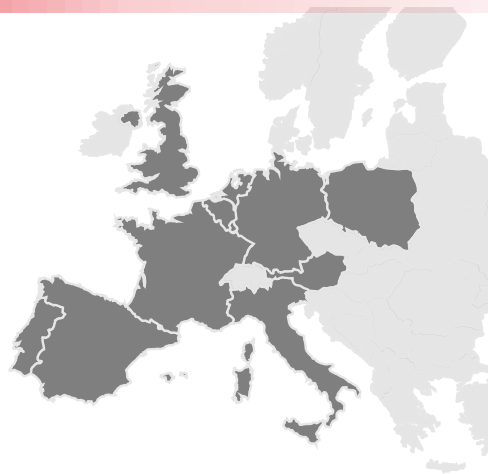
23%

FY 23

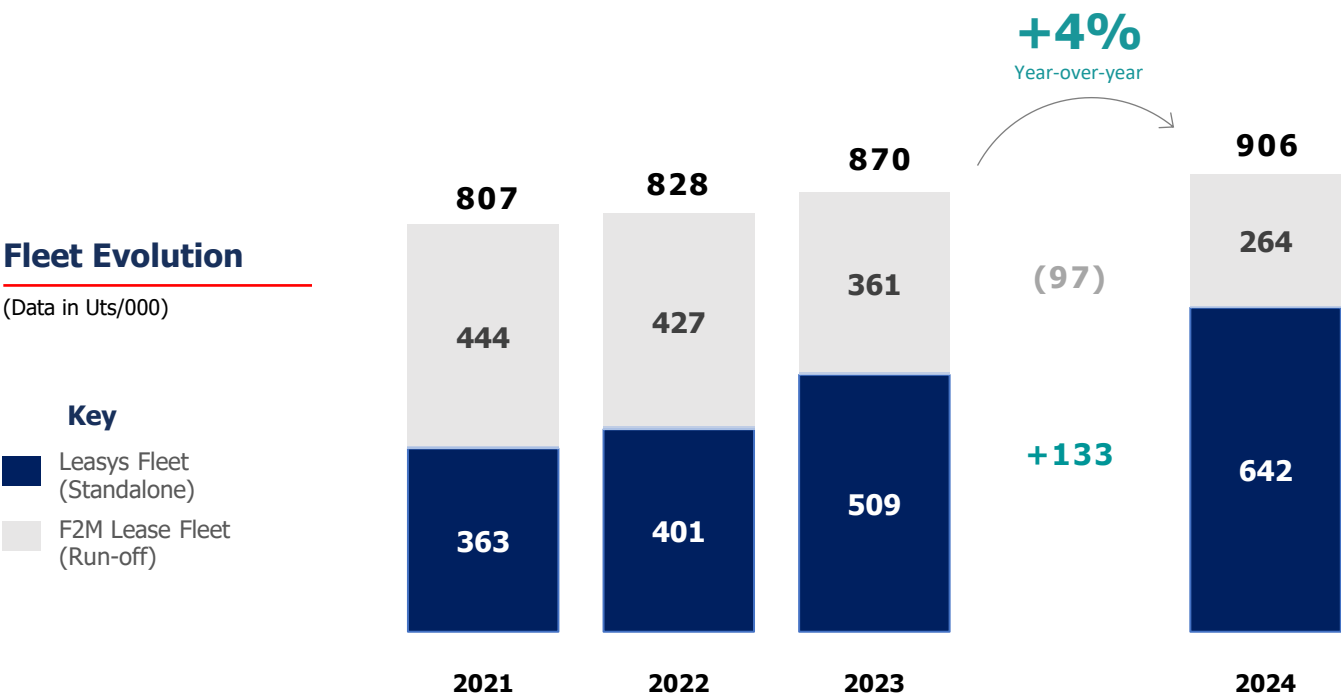
=

23%

FY 24



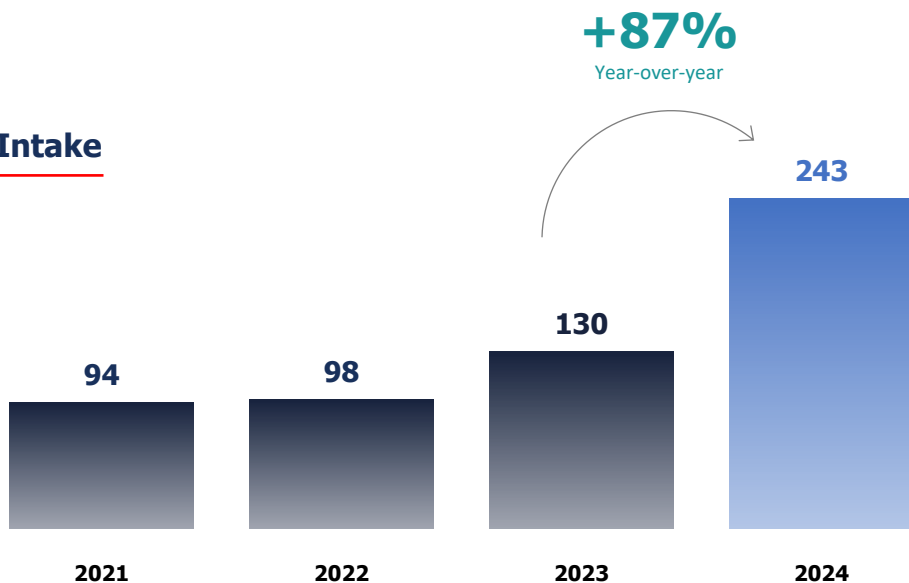
Sharp increase in Fleet...



...marked by a very strong commercial effort...

Contracts Intake

(Data in Uts/000)



- **Extremely positive** commercial results in 2024, confirming the successful efforts of the **consolidation process and go to market strategy**.
- C.ca 15% of our New production is represented by "Multibrand" Contracts

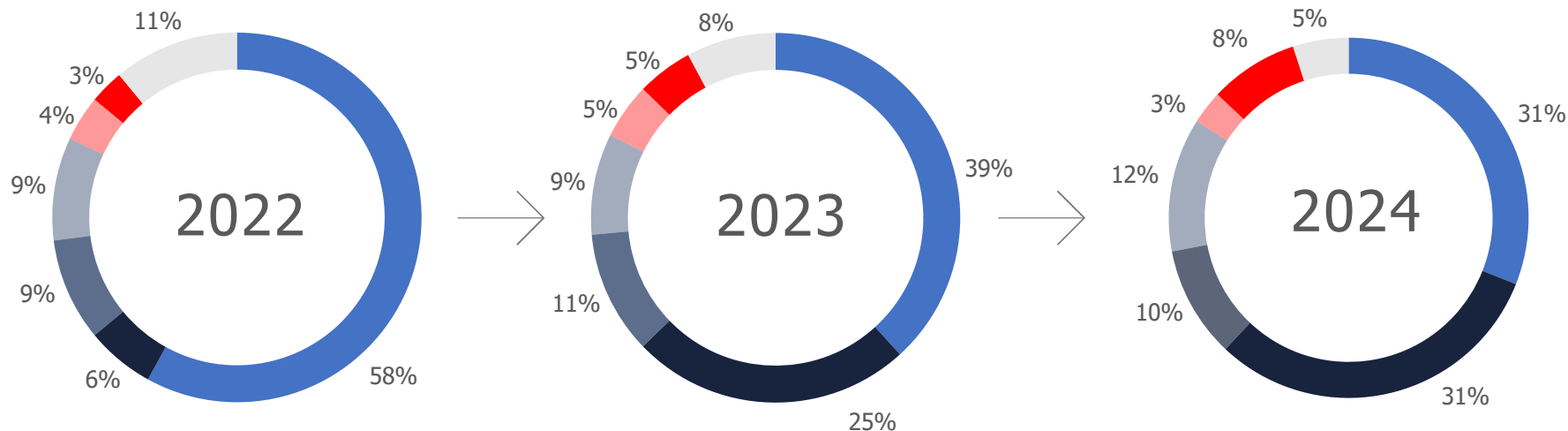
...fueled by growth outside our domestic Market

Contracts Intake (Split by Country)

Key

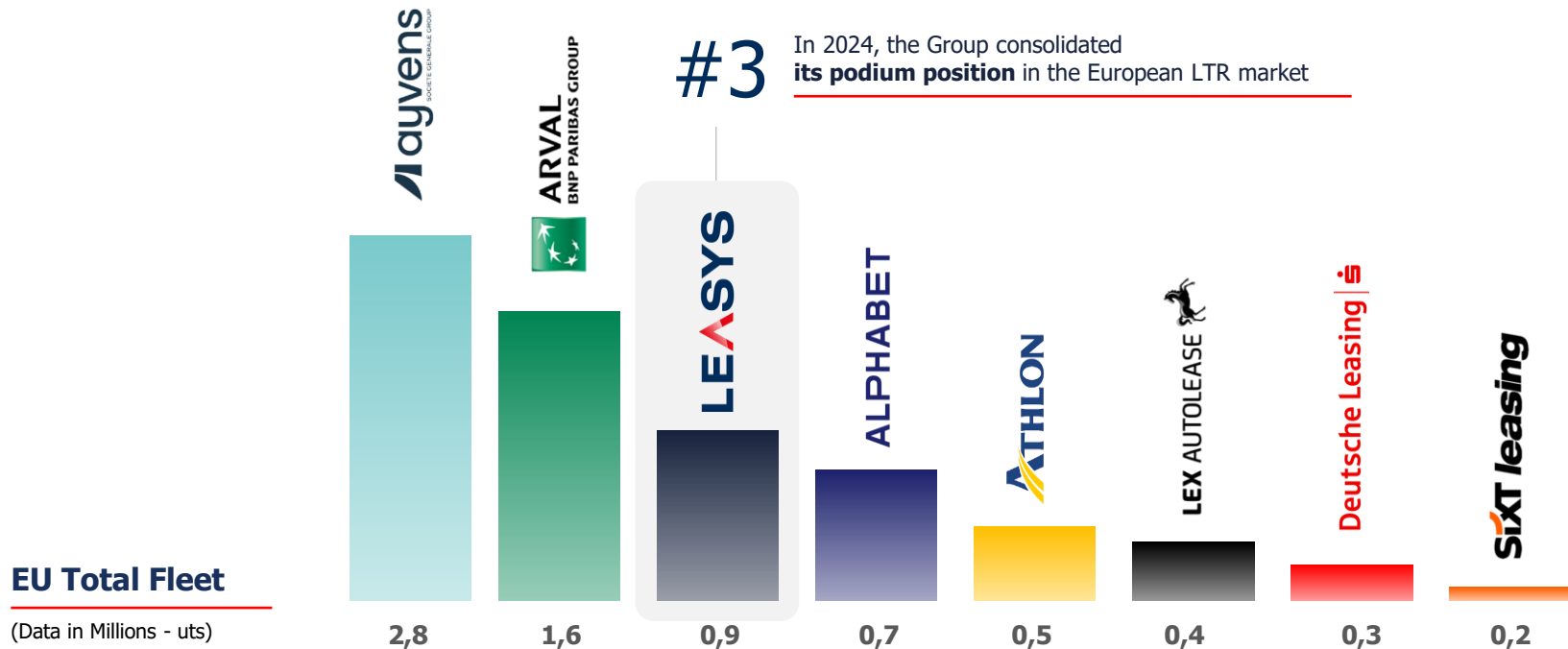
Italy France Spain Germany Portugal UK Other

(%) of Total Contracts



- > **Positive commercial momentum** across the Perimeter, especially in **France, UK** and **Germany**
- > **Penetration** on Stellantis **B2B** and **LTR** Channel increasing by **+9 pts** and **+21 pts**, respectively

Our Positioning in the European Long Term Rental Market



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Our 5 Pillars Financial Strategy to achieve sustainable growth



Earning Assets evolution shows the growth of our Markets

Earning Assets (Split by Country)

Data as % of Tot. Earning Assets

Key

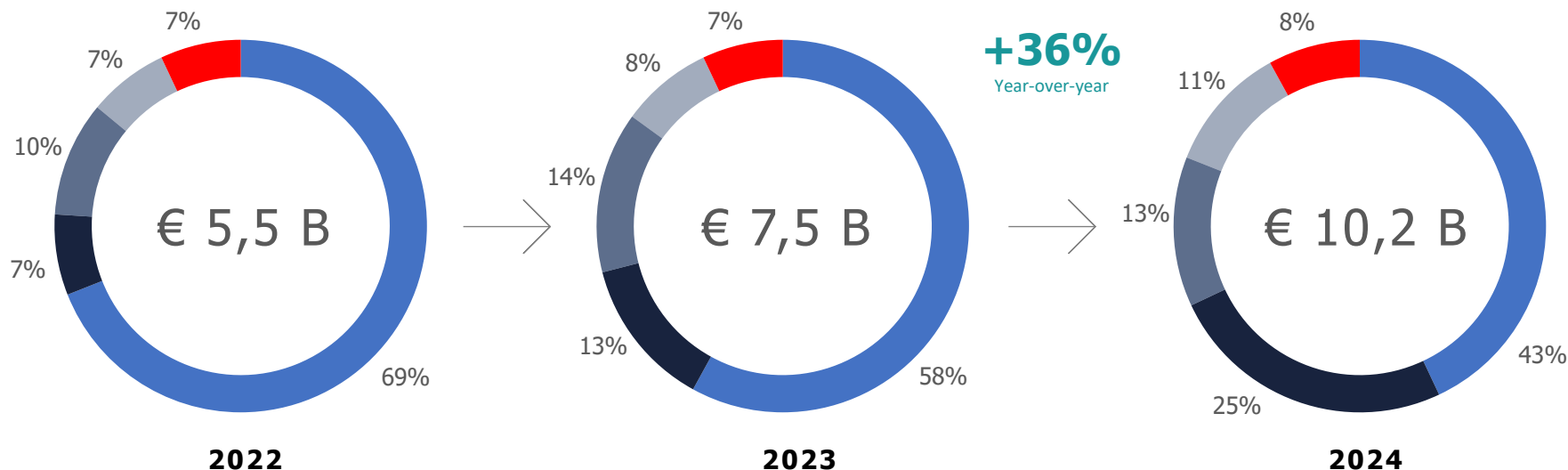
■ Italy

■ France + Benelux

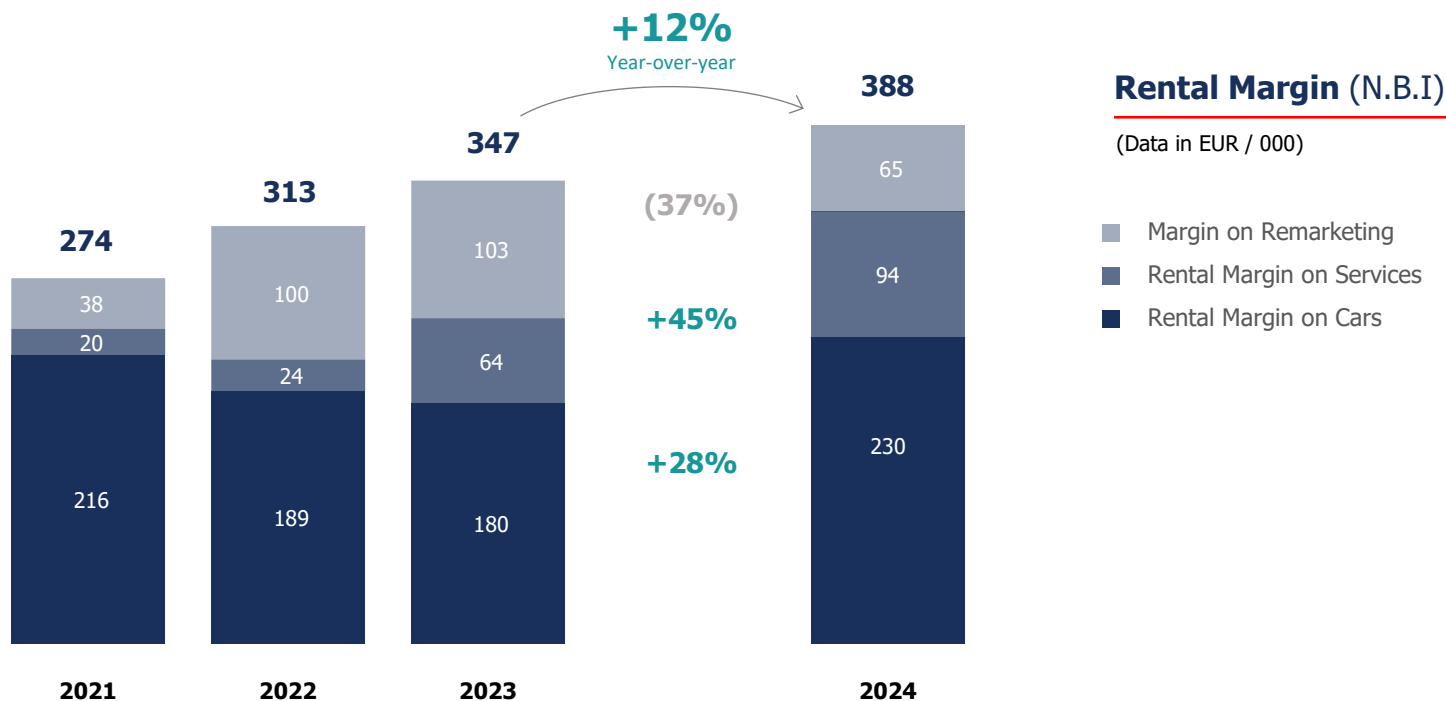
■ Iberia

■ Germany + Austria

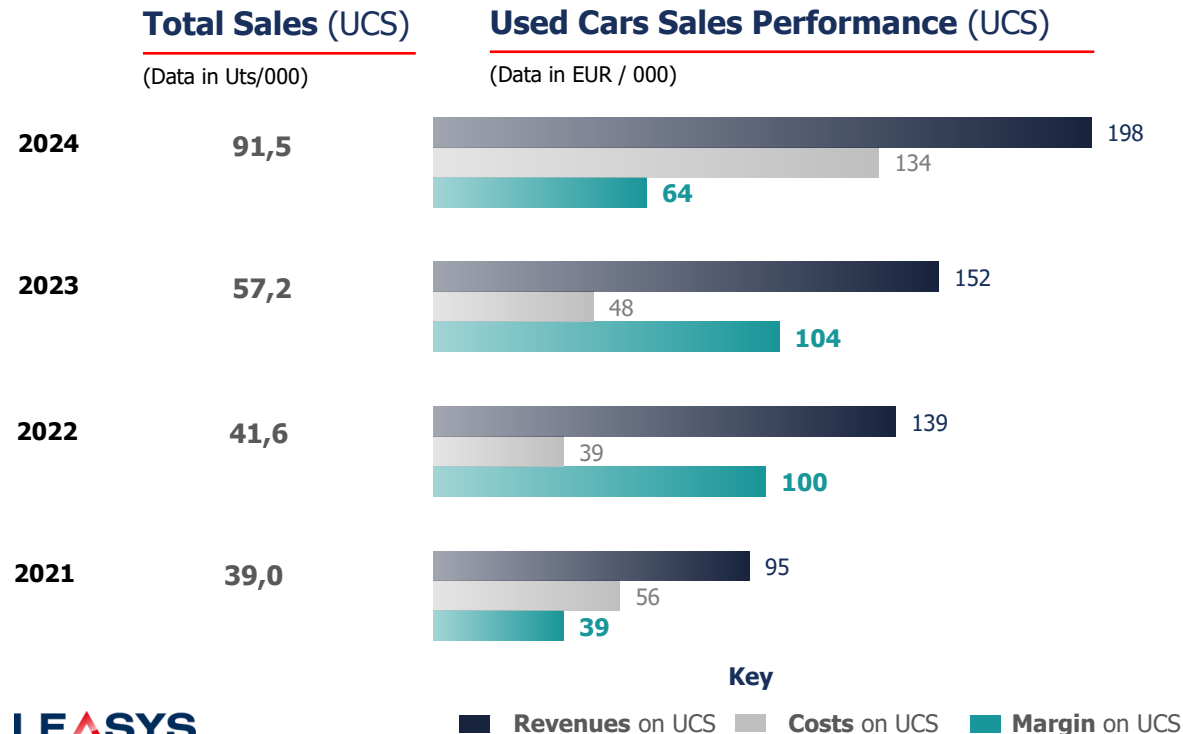
■ Other (UK + Poland)



Financial strategy centered on growth of organic Margins, to mitigate the impact of Used Car Market normalization



Sound Residual Value management allowed us to keep delivering positive Remarketing results



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

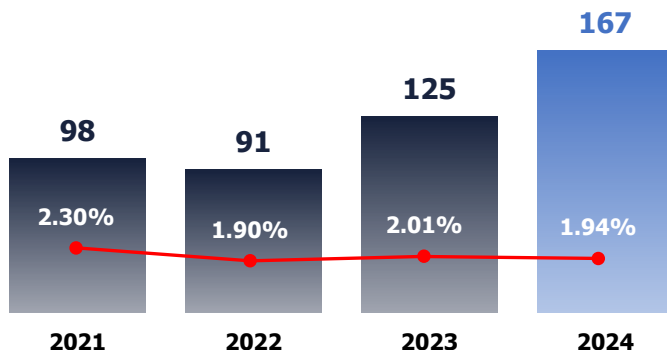
- > in a dedicated Committee
- > vs external benchmark estimates
- > vs proprietary data on the sales of used vehicles,
- > on a quarterly basis
- > in coordination with Shareholders

Virtuous commitment to fiscal discipline & operational efficiency

	2021	2022	2023	2024
Headcount evolution (FTEs - #)	915	589	1,311	1,380

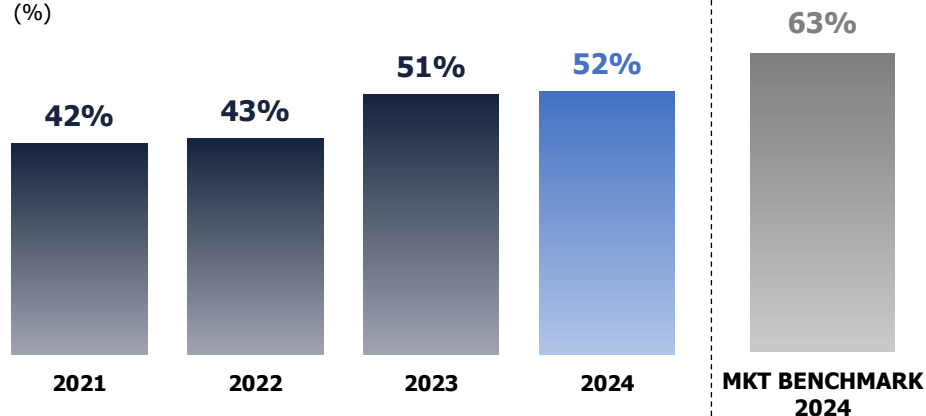
OPEX

(EUR /000 - % of AVG. Assets)



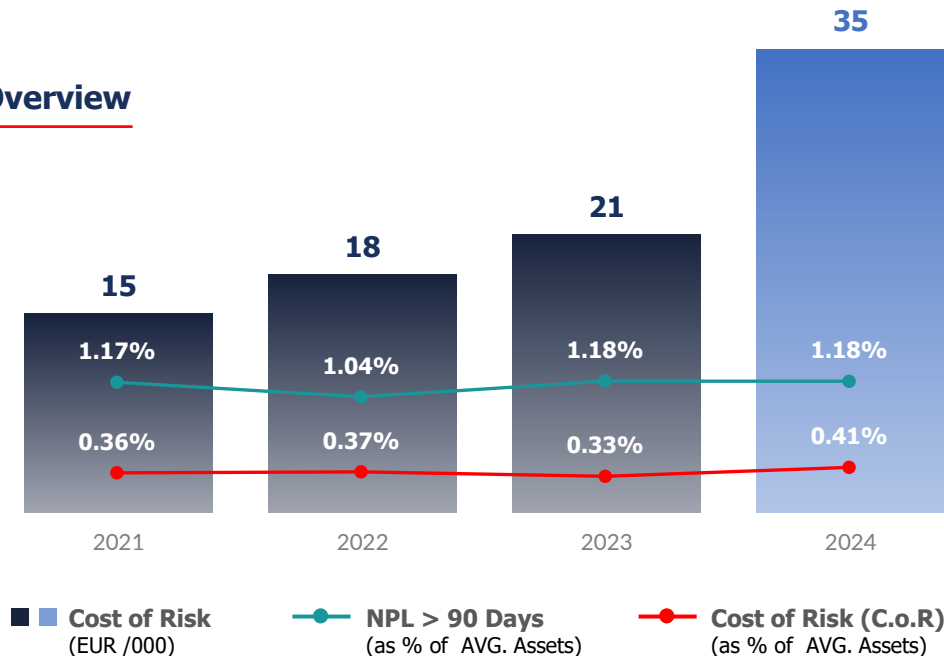
Cost Income Ratio (Excl. UCS)

(%)



Robust Credit practices are in place to keep Cost of Risk under control, in line with business growth

Credit Overview



Key Highlights

- > Stable credit profile on a **growing portfolio**.
- > Portfolio and Cost of Risk evolution **managed with Banking practices**, such as:
 - A. Policies and procedures in line to Banking standards, tailored to Automotive business;
 - B. Underwriting scoring system constantly updated to improve time to decision and to mitigate Credit Risk.

Consolidated Economics Overview

P & L ITEMS	(Data in EUR / 000)	2020	2021	2022	2023	2024	Delta '24 VS '23	5 Years CAGR
	AVG. Assets	3,368	4,172	4,931	6,219	8,612	38%	21%
	Rental Margin	190	274	313	347	388	12%	15%
	OPEX	(84)	(98)	(91)	(125)	(168)	34%	
	Cost of Risk (COR)	(13)	(14)	(18)	(21)	(35)	73%	
	Operating Result	93	161	204	202	185	8%	15%
	Extraordinary Items				(33)	(12)		
	Profit Before Taxes	93	161	204	170	172	1%	15%
	Net Income	87	123	147	116	112	3%	5%
FINANCIAL RATIOS	Rental Margin (% / AVG. Assets)	5.6%	6.6%	6.3%	5.6%	4.50%		
	OPEX (% / AVG. Assets)	(2.5%)	(2.3%)	(1.8%)	(2.0%)	(1.9%)		
	Cost Income Ratio (OPEX / Rental Margin w.o. UCS)	45%	42%	43%	51%	52%		
	Cost of Risk (% / AVG. Assets)	0.4%	0.4%	0.3%	0.4%	0.4%		
	Return on Assets (Op. Result / AVG. Assets)	2.8%	3.9%	4.1%	3.3%	2.2%		

Key Highlights (2024)

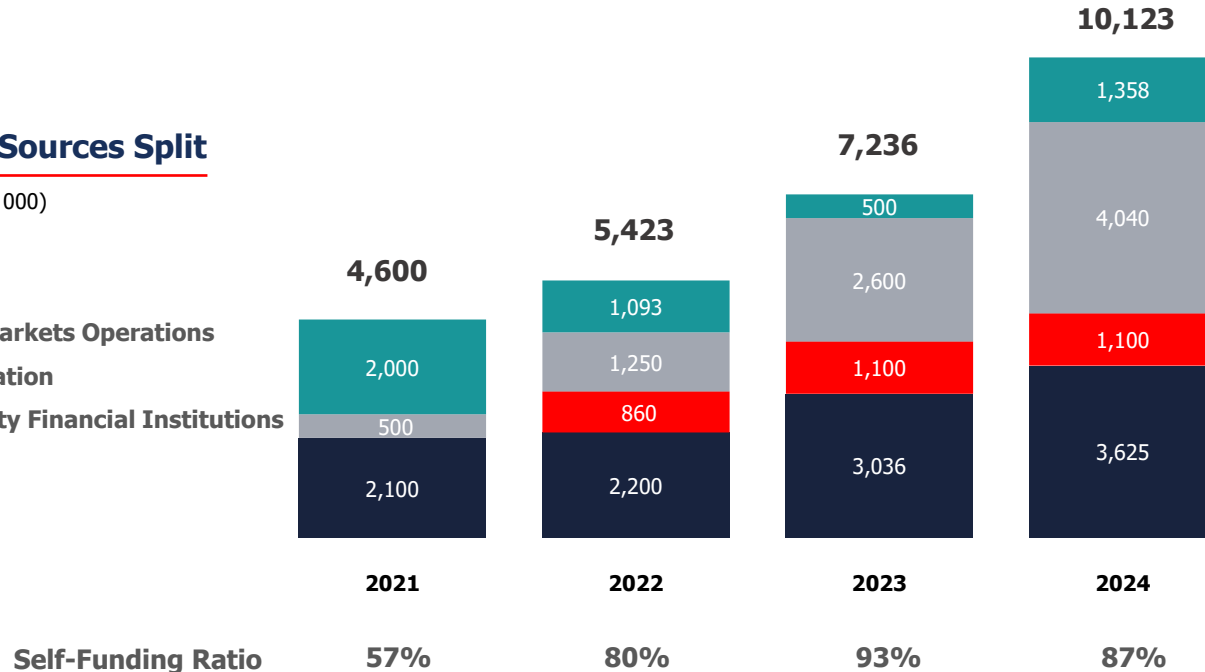
- > Significant growth in terms of Assets, related to the on-going consolidation of the former F2M Lease portfolio;
- > Focus on increasing profitability on “organic” margins (Margin on Lease + Services), mitigating the impact of the normalization of Used Car Sales performances;
- > Strong Commitment to Operational Efficiency and on maintaining Cost of Risk under control

Pursuit of an active Diversification strategy of our Funding Sources...

Funding Sources Split

(Data in EUR / 000)

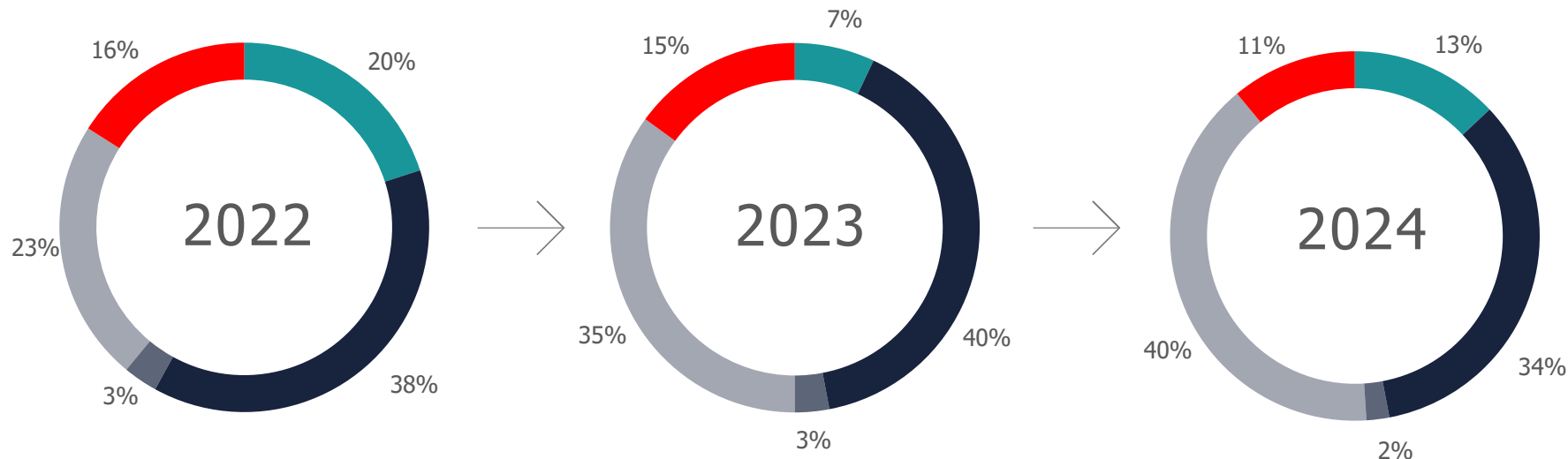
- CA Group
- Capital Markets Operations
- Securitization
- Third Party Financial Institutions



Key Highlights

- **Crédit Agricole Group** to continue **supporting the business**, but Leasys consistently working on diversification
- **Enlarged EMTN Programme** from € 5 to € 8 Billions.
- **Three benchmark issues completed**, with total origination from Debt Capital Markets activity of € 2.7 Billions.
- **Extended and renewed well diversified Third Party Banking lines** totalling € 2.3 Billions. Currently Leasys obtains bank loan financing from 33 different lenders, of which 23 European, 7 Asian and 3 North American.

...instrumental to sustain the Group's business needs



Funding Overview

(as % of Total Ext. Funding Sources)

■ CA Group

■ Third party
Financial
Institutions

■ Factoring

■ Capital Markets
Operations

■ Securitization

Sound Financial Management certified by our Rating

FitchRatings

**LONG-TERM
(STABLE OUTLOOK) UPGRADED**
FROM BBB+ AS OF JANUARY 2023

A-

" *The rating actions reflect the completed spin-off of Leasys from the former FCA Bank (now CA Auto Bank) to its own shareholders, CA Personal Finance and Mobility (CAPFM; **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."*

A new comprehensive six pillars ESG Strategy



On track to achieve our 2026 goal

- › **ESG & Sustainability Strategy** targets are developed in alignment with the ambitious goals of its two shareholders, **Stellantis** and **Crédit Agricole**.
- › Leasys has published its first **Corporate Sustainability Report**, providing a detailed overview of its 2024 sustainability performance, in line with the EU Directive 2464/2022 on **CSRD** (Corporate Sustainability Reporting Directive).



2024 RESULT



+50%

LEV CONTRACTS
VS 2023

2026 AMBITION



x3

LEV FLEET
AS % OF LEV MIX IN FLEET VS 2022

Note: Achievement of Sustainable mobility goals is related to 2 key enablers: a) stability of the regulatory context b) commitment of all involved Stakeholders (both from public and private sector) to promote electrification, through dedicated policy actions (e.g. deployment of incentive schemes) and investments (e.g. in the capillarity enhancement of charging infrastructure network)

Levers to achieve Our Ambitions



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