



## Investor Deck

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# 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 17<sup>th</sup>

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<sup>(1)</sup>** was to be **transferred to** a newly created leasing joint-venture equally owned by **CAPFM and Stellantis**

**2022** April 1<sup>st</sup>

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

**2022** December 21<sup>st</sup>

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

**2023** April 3<sup>rd</sup>

# Our History: 25 Years of Mobility Experience

LEASYS

Leasys birth

2001

LEASYS  
The New Mobility Choice

FREE2  
MOVE  
LEASE

Free2Move Lease birth

2017

FREE2  
MOVE  
LEASE

LEASYS

STELLANTIS

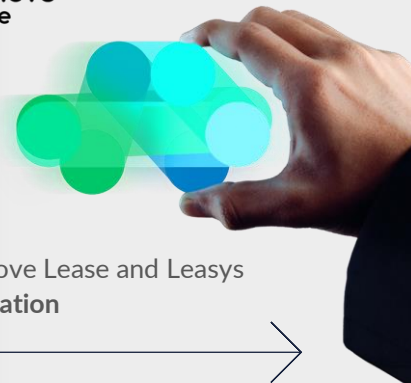
Free2Move Lease and Leasys  
as Stellantis brand

2021

Free2move  
Lease + LEASYS

Free2Move Lease and Leasys  
consolidation

2023



# Corporate Structure

April 2023

STELLANTIS

CA CRÉDIT AGRICOLE  
CONSUMER FINANCE

  
Free2move  
Lease

LEASYS

LEASYS  
The New Mobility Choice

Today

STELLANTIS

CA PERSONAL FINANCE  
& MOBILITY

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.

# Holding Structure

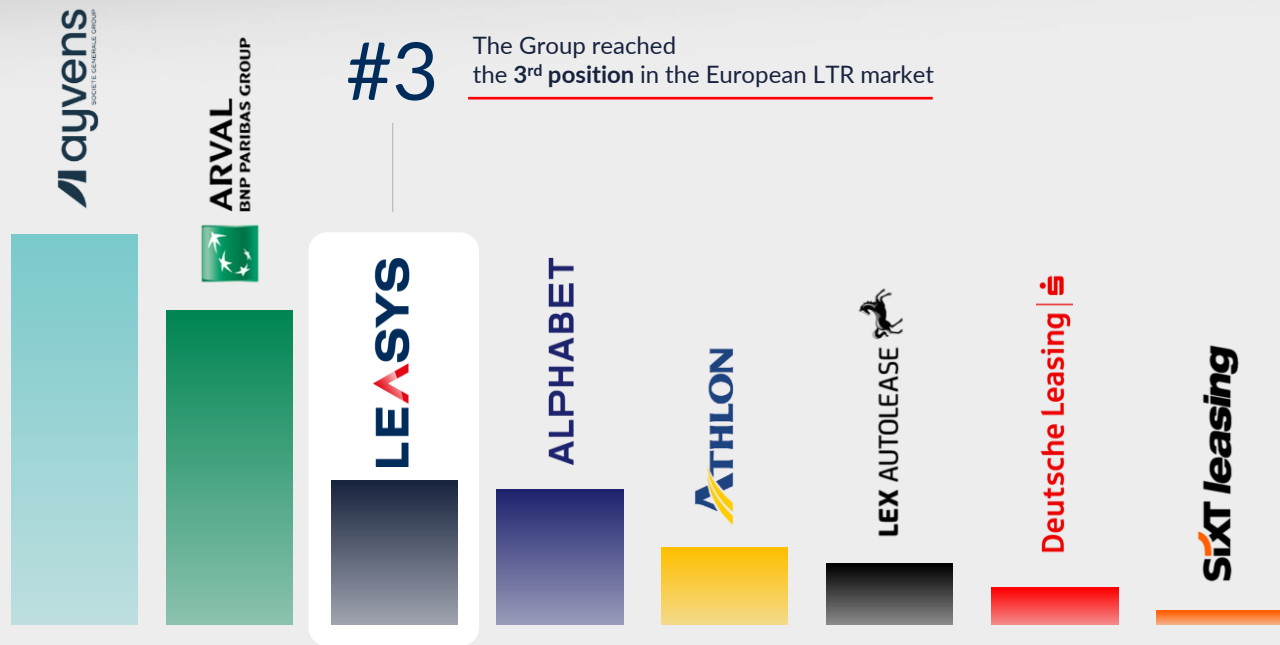


# Our Presence in Europe

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



# Our Positioning in the European LTR Market



The Group reached  
the **3<sup>rd</sup> position** in the European LTR market



# 2023 has been a successful years for our Key metrics



870 K

Global Fleet



>105 K

Customers



11

Countries



>1.3 K

Employees



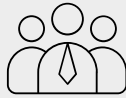
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NPS

# Our Commercial Pillars to become a Mobility Pan-European Leader



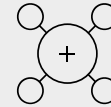
**LONG TERM  
& MEDIUM-TERM  
RENTAL**  
Solutions Provider



**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

# A solid commitment to serve all 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



# ... coupled with a long lasting relationship with Credit Agricole

## The New 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:

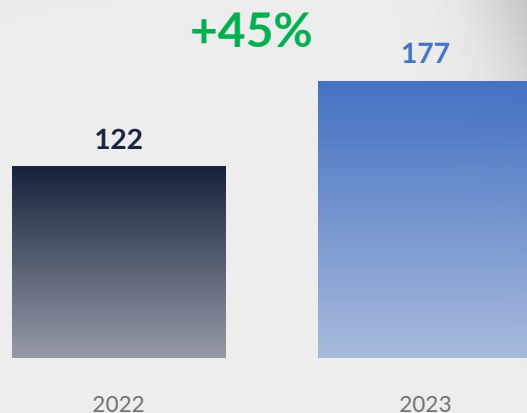
- Priced at market terms (on arm's length basis).
- Sized to fulfill the needs of the company.
- Provided across all Leasys Group geographies.

Notwithstanding  
the Crédit Agricole support



**Leasys' primary goal is to finance itself autonomously**  
on the markets by continuing its funding diversification strategy aimed  
at strengthening its liquidity position

# A strong improvement in Commercial Results...



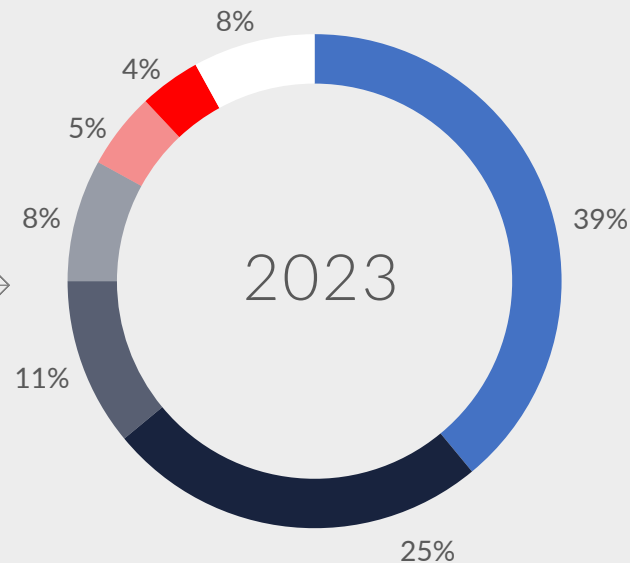
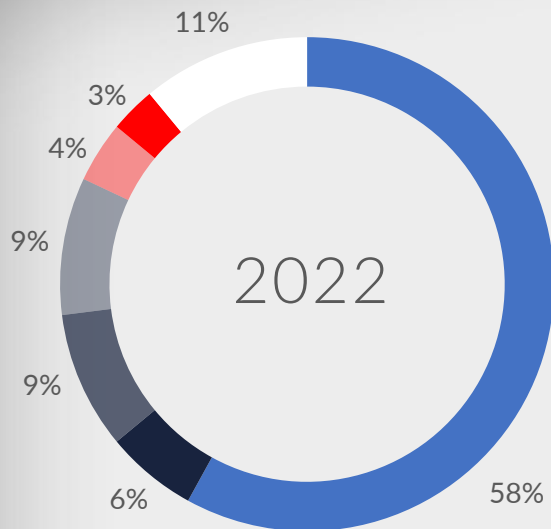
**Yearly Intake**

(K / units)

Extremely positive commercial results in 2023 confirming the successful efforts of the consolidation process.

# ....fueled by growth outside of the «domestic» Market

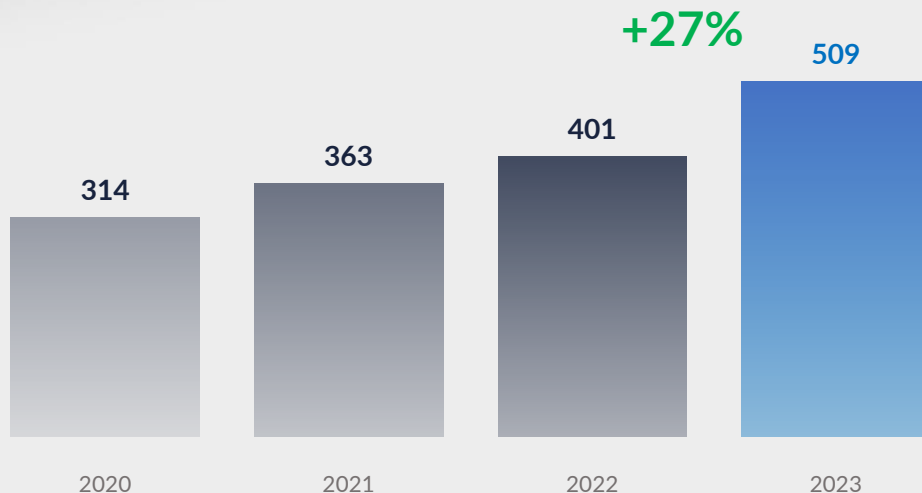
## Country Split



# Sharp increase in Managed Fleet in the last 4 years

## Managed Fleet

(K / units)



Data refer to Leasys Stand-alone

# Our 5 Pillars Financial Strategy





# Consolidated Economics

	2021	2022	2023
<b>Y/E Fleet</b> (K / units)	<b>363</b>	<b>401</b>	<b>509</b>
<b>Y/E Assets</b> (€ / Bln)	4.8	5.5	7.5
<b>AVG. Assets</b> (€ / Bln)	4.1	4.9	6.2
<b>Gross Rental Margin</b> (€ / Mln)	274	314	347
<b>Opex</b> (€ / Mln)	-98	-91	-123
<b>Op. Result</b> (€ / Mln)	161	204	202
<b>Net Income</b> (€ / Mln)	123	147	116
<b>Staff Members</b>	915	589	<b>1,311</b>

Notes:

2022 Decrease in Staff members due to the sale of STR business line to CA Auto Bank

2023: Consolidation process with former F2M Lease + Acquisitions in LX & PT (Aug. 2023)

## Key Highlights

- > **+2 € Bln** in Assets      **+ 10%** in Gross Rental Margin
- > Net Income negatively impacted vs '22 due to:
  - Increase in OPEX due former F2M Lease employees integration
  - Dismissal of Short Term Rental business line
  - Non-Recurring impact of BTAs with Stellantis
  - Increase in Tax Rate

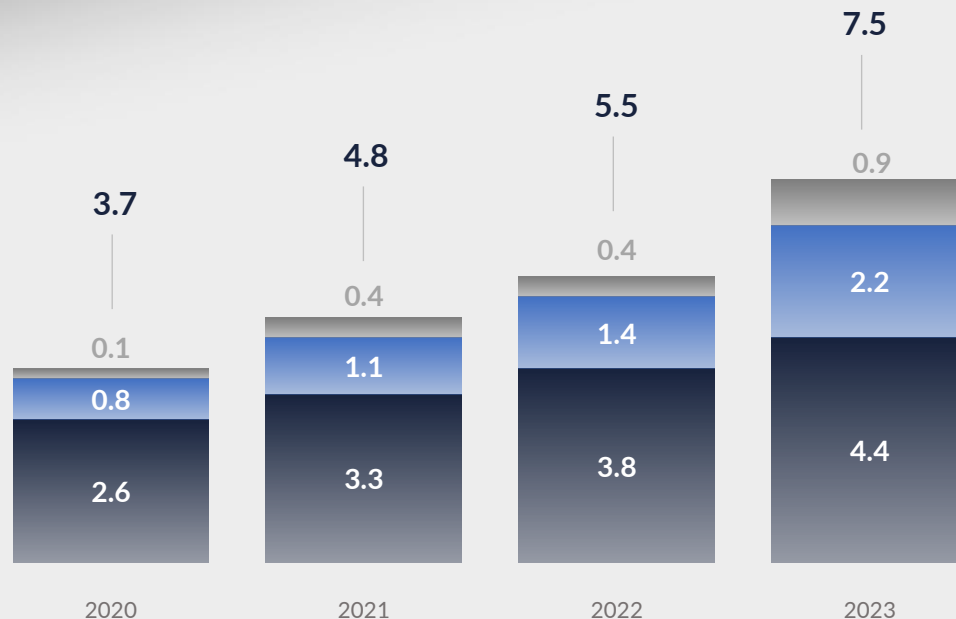
# Our Outstanding Evolution shows a growing contribution of our Markets

## Year End Assets

Split by market

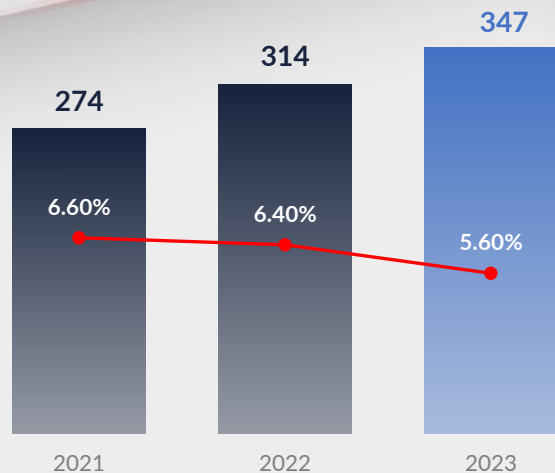
(€ / Bln)

- Italy
- G4 (France, Germany, UK, Spain)
- Other



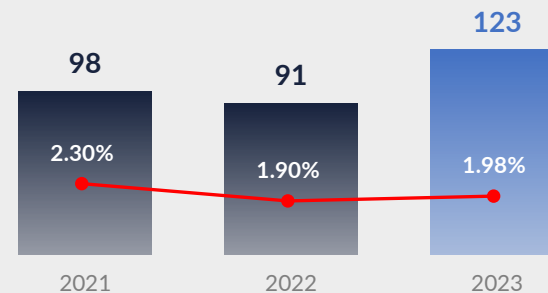
# Key Financial Indicators

(1/2)



**Rental Margin** (€ / Mln - % of AVG. Assets)

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



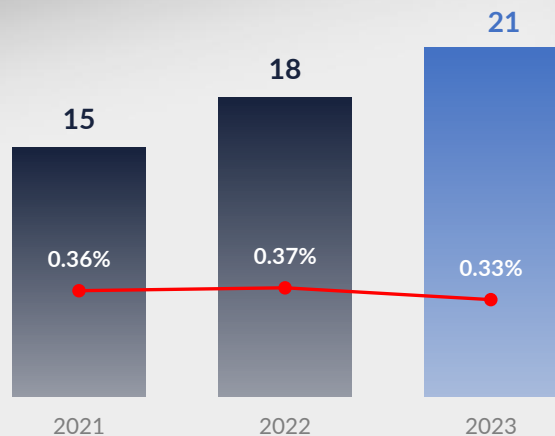
**NOEs** (€ / Mln - % of AVG. Assets)

\* Decrease in HC due to the sale of STR business line to CA Auto Bank

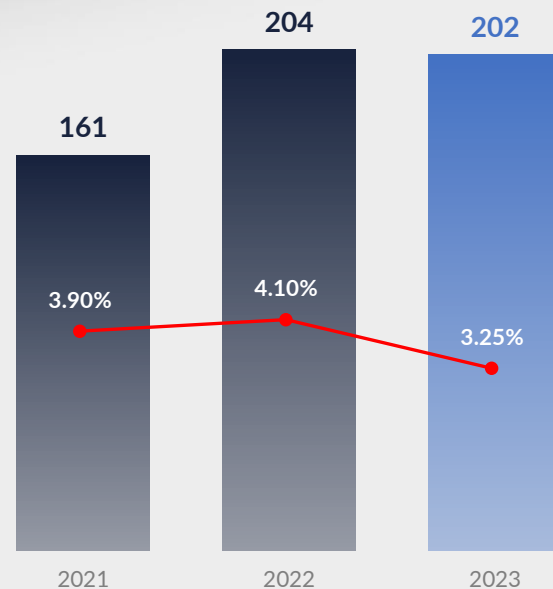
\*\*Consolidation process with former F2M Lease + Acquisitions in LX & PT (Aug. 2023)

# Key Financial Indicators

(2/2)



Cost of Risk (€ / Mln - % of AVG. Assets)



Operating Result (€ / Mln - % of AVG. Assets)

# Robust RV management allowed us to deliver very positive Remarketing results in a «softening» Market

	2021	2022	2023
<b>TOTAL cars sold</b> (K-uts)	39	41,6	57,2
<b>INCOME from car sales</b> (€ / Mln)	95	139	152
<b>COSTS of cars sold</b> (€ / Mln)	(56)	(39)	(48)
<b>MARGIN on cars sold</b> (€ / Mln)	39	100	103

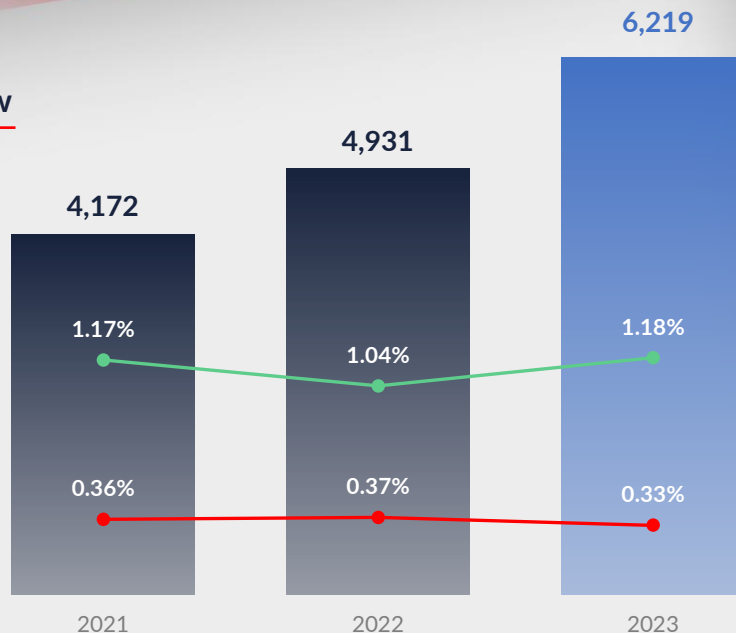
- **Positive results (+3%)** following through in 2023, confirming sound Remarketing policies management.
- Expectation for 2024 is of a gradual “normalization” of the used cars market **performances**.

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.

# Consolidated Credit practices to maintain Cost of Risk under control

## Credit Overview



## Key Highlights

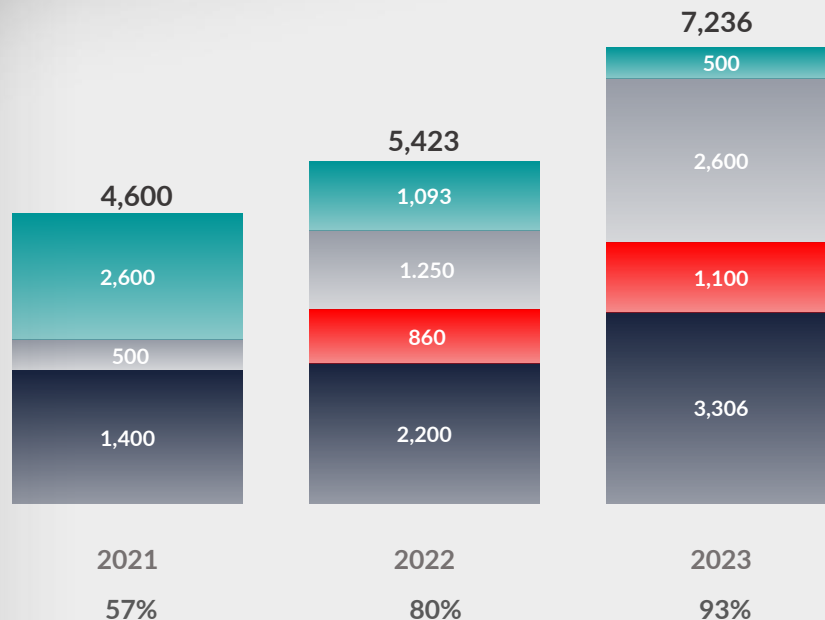
- > Stable credit profile on a **growing portfolio**.
- > Portfolio and Cost of Risk evolution **managed with Banking practices**, such as:
  - A.** Policies and procedures in line to Banking standards, tailored to Automotive business;
  - B.** Underwriting scoring system constantly updated to improve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

# Leasys pursued an active Diversification strategy of its Funding Sources...

## Funding Sources Split

(€ / Mln)

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



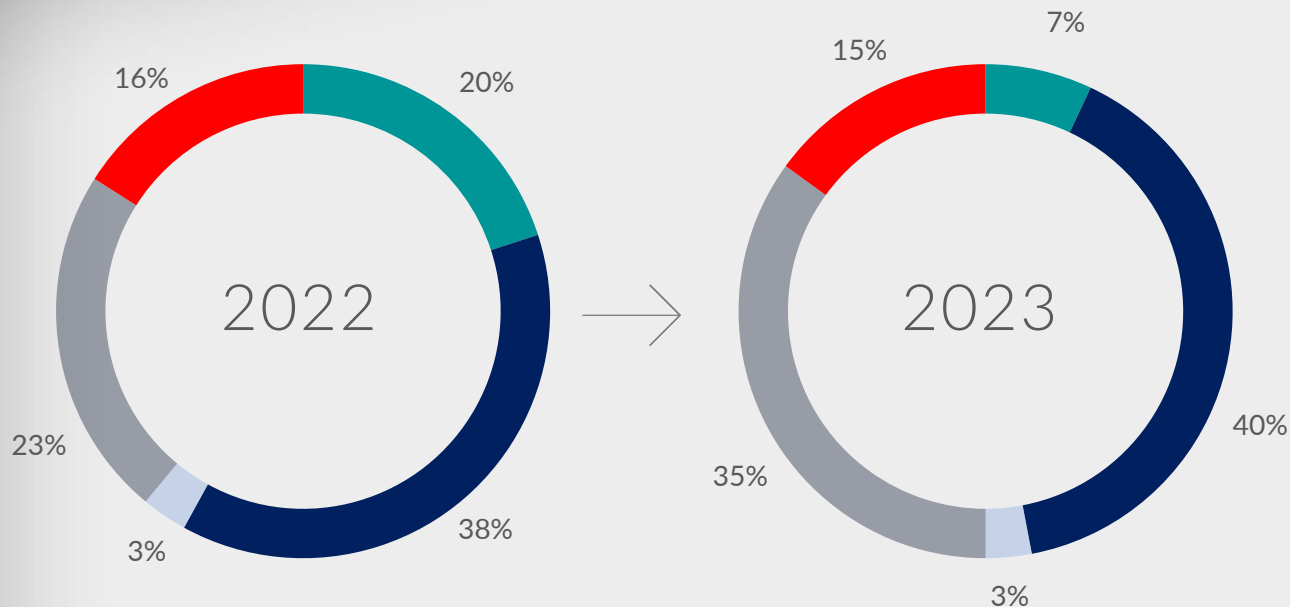
## Key Highlights

- > Two Public issuances in 2023 with a third one in Q1 2024 (February)
- > Debut Securitization occurred Q4 2022 - Extended and enlarged in October 2023
- > Crédit Agricole group to continue supporting the business, but Leasys consistently working on diversification

# ...instrumental to sustain our Business Needs

## Funding Overview

- 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.”

# Our 6 Pillars ESG Strategy



# Spearheading Sustainability



- › Since April 2023, Leasys has already defined a **concrete mission**:  
**by 2026, 50% of new contracts will be activated on Low Emission Vehicles**  
(LEV: < 50 g/Km of CO<sub>2</sub> Emissions at tailpipe), across all its geographies.
- › This ambitious objective will be reached leveraging on **3 pillars**, designed to **stimulate demand for Plug-in Hybrid (PHEV) or fully Electric (EV) powertrains**:
  1. Promoting **electric recharging solutions**
  2. Developing **new products and services** tailored to facilitate customers' approach to the new technology
  3. Addressing **affordability**, to ensure a best-in-class customer experience
- › In line with the introduction of the EU Directive 2464/2022 on **CSRD (Corporate Sustainability Reporting Directive)**, in 2024 Leasys has published its first Non-Financial Statement (NFS), providing a more detailed overview of its non-financial performance, of the impact of its operations on the people and on the environment (CO<sub>2</sub> Footprint) and of sustainable development goals to be monitored (in line with the UN Agenda 2030).

Leasys believes that the mobility industry has a responsibility to minimize its CO<sub>2</sub> footprint and to lead the transition towards a more sustainable mobility system.

# Levers to achieve Our Ambitions



# Contacts

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Alberto Ponticorvo   Head of Treasury & ALM