

2020 CONSOLIDATED FINANCIAL RESULTS

Leasys achieves a profit before tax of €94 million and a net income of €87 million

Profit before tax reached €94 million representing an increase of 4% compared to 2019 against an unfavorable macroeconomic context linked to the Covid-19 outbreak. In 2020 Leasys confirmed its strong performance in Europe along with its leadership of the Italian market where, for the second year running, it was confirmed #1 long-term rental operator by volume of registrations. Leasys kept top-10 ranking in numerous other European jurisdictions where it operates.

Financial and operating highlights (€ million)

LEASYS GROUP	31.12.2020	31.12.2019	2020 vs 2019	Change %
End-of-period net assets	3,739	3,445	294	9%
Rental margin	191	177	13.8	8%
Operating costs	-84	-77	-7.1	9%
Cost of risk	-13	-10	-3.0	30%
Profit before tax	94	90	4.0	4%
Net income	87	91	-3.4	-4%

Volumes of activity

Managed fleet rose by 12% compared to 2019 reaching to 314,160 cars in 2020. Net assets at the end of the period amounted to €3.7 billion, with an increase of 9% compared to 2019.

During the year Leasys continued its international expansion, entered new markets and is currently present in a total of 12 European countries including with short/mid-term rental and mobility subscription programs in Italy, France and Spain.

Rental margin

Rental margin of €191 million for the period rose 8% compared to the previous year, consistent with the increase in managed fleet. Profitability stood, therefore, at 5.7% of average net assets.

Operating costs

Following the international expansion of long-term rental operations and the acquisition of short/mid-term rental operators in France and Spain, operating costs increase €7 million versus 2019 and stand at a total €84 million for the year. Operating efficiency remains stable with Cost/Income ratio of 44%.

Cost of risk

Cost of risk for the year stood at €13 million, €3 million up on 2019. The resulting 0.38% ratio on average net assets confirms the robustness of Leasys' credit acceptance policies and high credit quality of customers despite the Covid-19 emergency of 2020 and consequent lockdown periods.

Rating

On 10 December 2020, Fitch Ratings assigned Leasys S.p.A. a long-term Issuer Default Rating (IDR) of 'BBB+' with Negative Outlook.

Rome, 28th April 2021

Leasys

Leasys, a Stellantis Brand, and a subsidiary of FCA Bank, a 50:50 joint venture between Stellantis and Crédit Agricole, was established in September 2001. Leasys offers a complete and innovative system of mobility services to individuals, professionals and businesses of all sizes: from short, medium and long-term rentals to peer-to-peer car sharing via the U Go platform and I-Link. At the end of 2019, it launched the first car subscription service in Italy with CarCloud. With the Clickar brand, Leasys is also one of the leading Italian online and offline retailers of pre-owned company cars to individuals, professionals and companies. Headquartered in Italy, Leasys began a process of internationalisation in 2017 by opening multiple offices throughout Europe: today the company operates in Spain, France, the United Kingdom, Germany, Belgium, the Netherlands and Poland, managing a fleet that will have over 400,000 vehicles by the end of 2021. In June 2019, the company launched the Leasys Mobility Stores, physical outlets with a grassroots presence across Italy. Now also available in France, the stores offer customers access to all the mobility services provided by Leasys. The stores, where customers can access all the mobility services provided by Leasys, will be available shortly also in the European countries where the company is operational. With the recent launch of the first totally electrified Mobility Store in Torino Caselle airport, Leasys is on track to become a key operator also for sustainable mobility. In fact, thanks to the installation of over 1,200 charging stations in all the stores, at the end of 2020, Leasys had Italy's largest private electrified. In 2021, the electrification project will continue also in the European countries in which Leasys operates. For more information: www.leasys.com

PRESS RELEASE
