

FITCH RATES LEASYS 'BBB+'

Turin, 10 December 2020

Fitch Ratings has today assigned Leasys S.p.A. (Leasys) a Long-Term Issuer Default Rating of 'BBB+' with Negative Outlook. This rating is aligned to FCA Bank's, among the highest in the rental and mobility sector, and reflects Fitch's expectations of support from Leasys' ultimate parent, Crédit Agricole (CA; A+/ Negative) and its role as CA's only group-wide competence center for long-term car rental.

The Negative Outlook on Leasys' Long-Term Rating mirrors that on CA's, as in FCA Bank's case.

Leasys is the FCA Bank Group's rental and mobility service provider, leader in Italy by the number of car registrations, with a market share of 21%. Already active in 8 countries with a fleet of 350,000 cars and over 70,000 customers across Europe and ranking among the top 10 mobility providers in Spain and France. Leasys is carrying out a broad internationalization program, with the aim to operate in 13 European countries by 2021, with a total fleet of 400,000 vehicles and 1,500 Leasys Mobility Stores, an extensive network of the stores offering customers access to all the mobility services provided by Leasys.

Leasys' ratings are based on Fitch's assessment of its integration with FCA Bank and the availability of potential support from CA Consumer Finance (CACF; A+/Negative), and ultimately from CA. Fitch believes that CA's support for Leasys is equal to that for FCA Bank Group as whole due to Leasys' very high level of operational integration into FCA Bank.

Leasys

Established in September 2001, Leasys SpA is a wholly owned subsidiary of the FCA Bank Group, a 50:50 joint venture between FCA Italy SpA and Crédit Agricole Consumer Finance. 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. Leasys CarCloud, the first Italian car subscription service, was launched in October 2019. With Clickar, a house 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 of over 350,000 vehicles. Launched in June 2019, the Leasys Mobility Stores already have a grassroots physical presence across Italy. Now also available in France, the stores offer customers access to all the mobility services provided by Leasys. 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 by the end of 2020, Leasys will have Italy's largest electrified network. In 2021, the electrification project will continue also in the European countries in which Leasys operates. For more information: www.leasys.com

FCA Bank

FCA Bank is a bank operating mainly in the motor financing sector aimed at satisfying all mobility requirements and is a joint venture between FCA Italy, part of Fiat Chrysler Automobiles, the global automotive group and Crédit Agricole Consumer Finance a major player in the consumer finance market. The company manages most of the financial activities to support the sales of prestigious automotive brands in Europe. Financial and leasing programs are operated by FCA Bank and specifically designed for the dealer networks and private customers as well as for business fleets. FCA Bank SpA is present in 17 European countries and Morocco, either directly or through its subsidiaries. As of 30 June 2020 FCA Bank reported a portfolio of outstanding loans worth €25.6 billion.

For further information:

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