

FCA BANK, THROUGH LEASYS RENT, ACQUIRES PORTUGUESE COMPANY SADORENT

- Established nearly 30 years ago, Sadorent is one of Portugal's most dynamic and solid short- and medium-term rental companies.
- FCA Bank and Leasys Rent strengthen their presence in Europe, especially in the short- and medium-term rental sector.

Lisbon, 21 December 2021

FCA Bank, a 50/50 joint venture between Stellantis and Crédit Agricole, further expands its footprint in **Portugal** by acquiring **Sadorent**, a company active in the **short- and medium-term rental sector**. The agreement provides for the sale of 100% of the shares in the Portuguese company to **Leasys Rent**, brand specialized in short- and medium-term rental plans.

In its almost thirty years in business, **Sadorent** has become one of the most dynamic and solid car rental companies in Portugal, with steadily growing revenues and a fleet of over one thousand vehicles, many of which are hybrid and electric. Its strong presence in the country and the quality and innovation of its products have earned it **PME Excellence** qualification statutes, a distinction awarded by "Turismo de Portugal" and IAPMEI government agency.¹

*"This agreement further firms up our role as a mobility leader in Portugal and Europe," said **Giacomo Carelli, CEO of FCA Bank**. "In a country that is a major tourist destination, with a constant pace of growth, the acquisition of a company specialized in leisure like Sadorent is even more remarkable. FCA Bank and Leasys Rent will benefit from the experience developed locally by the company, whose operations will be integrated into its own environmentally-friendly fleet and digital services, which have made it one of the leading players in Europe".*

*"The takeover by FCA Bank's Leasys Rent is a wonderful opportunity for Sadorent. It will give our teams the new means to continue the development and growth of the company, in terms of innovation, mobility services and overall company footprint" commented **Nuno Cerqueira, CEO of Sadorent**.*

¹ Agency for Competitiveness and Innovation of the Portuguese Ministry of Economy.

Since **FCA Capital Portugal** was founded in 1987, **FCA Bank**, led locally by **Antonio Elia**, has been able to position itself in that market managing all main financial activities to support the sales of prestigious automotive brands. With the acquisition of Sadorent, the Bank strengthens its presence in Portugal, consolidating its **offer of short- and medium-term rental solutions** through **Leasys Rent**, such as the car subscription CarCloud, already active in France and Spain.

FCA Bank

FCA Bank S.p.A. is a bank engaging mainly in car finance, with the aim to meet all mobility requirements, including through the rental services of its Leasys S.p.A. subsidiary. It is an equally-held joint venture between the global automotive company Stellantis and Crédit Agricole, leader in consumer credit. FCA Bank S.p.A. provides financing products to drive the sales of prestigious car brands in Italy and in Europe. The loan, lease, rental and mobility financing programs provided by FCA Bank S.p.A. are specifically designed for dealer networks, private customers and corporate fleets. FCA Bank S.p.A. is operational in 17 European countries and in Morocco, directly or through branches. At 31 December 2020, FCA Bank had a total loan and lease portfolio of approximately €26.2 billion.

For more information:

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