

## FCA Bank: Decision of the Italian Competition Authority on captive banks

Turin, 9<sup>th</sup> January 2019

On 9<sup>th</sup> January FCA Bank has been informed of the decision of the Italian Competition Authority issuing fines to the captive banks of all the major car manufacturers operating in Italy, along with the associations Assofin and Assilea, in connection with an exchange of information on car financing services allegedly in breach of competition rules. Whilst respecting the work of the Italian Competition Authority, FCA Bank believes that the charges brought against it in the decision have no merits and will challenge the decision before the competent Administrative Court.

### **FCA Bank S.p.A.**

*FCA Bank is a bank engaging mainly in car financing, with the objective of meeting all mobility requirements, including through its Leasys S.p.A. subsidiary. It is an equally-held joint venture of FCA Italy S.p.A., a company of global car manufacturer Fiat Chrysler Automobiles, and Crédit Agricole Consumer Finance, a company of the Crédit Agricole Group, leader in consumer credit. The company provides financial products to support the sales of prestigious car brands in Italy and in Europe. Loan, lease, rental and mobility financing programmes provided by FCA Bank S.p.A. are specifically designed for the sale networks, private customers and corporate fleets. FCA Bank S.p.A. has a presence in 17 European countries and in Morocco, directly or through subsidiaries. At 30 June 2018, FCA Bank had a credit portfolio of approximately €26 billion.*