

INTRODUCING LEASYS CARCLOUD, THE FIRST MOBILITY SUBSCRIPTION IN ITALY

- **Introducing Leasys CarCloud, the innovative automotive leasing plan inspired to the subscription economy, the new mobility frontier**
- **The plan can be purchased on Amazon and includes two packages with monthly payments for 7 interchangeable vehicle models.**
- **Without time limits and available throughout Italy without restrictions**
- **Ale & Franz testimonials of the new service for private individuals and self-employed professionals**
- **Leasys confirmed its market leadership, with a 21.8 % increase in new car registrations on the previous year; in long-term rental, 1 vehicle out of 4 is registered by Leasys**

Milan, 21 October 2019. **FCA Bank** and its **Leasys** subsidiary confirmed their role as pioneers of new mobility thanks to their innovative approach in the development of new and flexible solutions.

During the event “Abbonati alla Libertà” (“Subscribe to Freedom”), held at **Le Village by Credit Agricole** in Milan, FCA Bank presented, with support from comedy duo **Ale & Franz**, the new challenges for the mobility sector and the growing trend of the subscription economy. This is a business model based on disownership, where consumers use products and services for as long as they like without owning them. The success of this new model produced a whole host of economic activities, such as sharing economy, on-demand economy and streaming services. Data attest to the widespread acceptance of these activities, with 225 million subscribers to music streaming services in 2018*. In Italy one household out of two subscribed to a video streaming service, such as Netflix, Amazon Prime Video and Timvision** and over 5.2 million Italians participate in the sharing economy, with the possibility to choose from self-balancing electric scooters to sailboats***.

*(Source: statista.com) **(Source: Il Sole 24 ore) *** (Source: Osservatorio Nazionale Sharing Mobility)

Leasys CarCloud

The subscription economy gained currency also in the mobility sector, bringing about a sea-change and contributing to the development of a new way of driving.

A sustainable model which emphasizes the freedom to move without owning a vehicle, thanks to the subscription to a mobility service, where a consumer can choose anywhere in Italy a vehicle fit for any situation, thus promoting a more sustainable lifestyle in both economic and environmental terms.

The event was an opportunity to introduce **Leasys CarCloud**, the innovative solution proposed by Leasys to private individuals and self-employed professionals and designed to provide benefits and flexibility thanks to a single subscription that can be renewed every month without any time limit.

Giacomo Carelli, CEO of FCA Bank, illustrated the trends driving the subscription economy, from disownership – the approach where consumers no longer buy the products that they use and are free from the burden of ownership – to the experience economy – where customers are no longer characterized on the basis of what they might own but on the basis of the experiences that they would like to live – to the circular economy, with its focus on the production and sale of goods and services in light of their sustainability over time.

Leasys CarCloud is the brainchild of these trends, a unique formula for the mobility sector in Italy, which makes it possible to use different cars, depending on the situations and the customer's needs; for example, one might want to drive a small car in a city, and an SUV for weekend excursions or on holidays.

With a fixed monthly payment, **Leasys CarCloud** makes available different cars in all the main Italian cities. This is ideal for people who travel by airplane or train. The subscription has no time limits and the customer can sign up, renew every months and quit at any time.

The subscription is easy to manage, is totally digital and has zero bureaucracy. To use the service, all one has to do is pay a sign-up fee of €199 for **CarCloud 500** and €249 for **CarCloud Jeep**, enter the subscription code carcloud.leasys.com and choose between the two packages currently available (interchangeable between them), which include 7 different models:

- **Leasys CarCloud 500**: starting from €249 a month, which includes the 500, 500X, 500L, 500L Wagon, 500L Cross
- **Leasys CarCloud Renegade & Jeep**: starting from €349 euro a month, which includes the Jeep Renegade and Jeep Compass.

Customers can decide whether to pick up the vehicle at the nearest Leasys Mobility Store (150 participating stores in Italy) or to have it delivered directly to their own home as an additional service.

The monthly subscription payment covers all the services necessary to drive hassle-free (road tax, kasko insurance, warranty, maintenance, tyre change, etc.) and makes it possible to purchase additional services (e.g. kasko without deductible, pack change and second driver).

The innovative nature of **Leasys CarCloud** is shown also by the choice of location for its introduction. **Le Village by CA** is in fact the innovation hub of the Crédit Agricole Group in Italy, an ecosystem supporting local businesses with 32 centres in France, Italy and Luxembourg. Crédit Agricole is a leading international banking Group, with operations in 49 countries, over 139,000 employees and 52 million customers. "Cooperate to innovate" is the philosophy guiding corporate partners, start-ups and enablers.

FCA Bank's mobility strategy through Leasys

Leasys is a 360° mobility operator which proposes unique and innovative solutions to meet the requirements of customers who are increasingly demanding reliability and flexibility. It is leader in Italy's car rental market and is one of the main operators in Europe. Leasys serves large, medium and small enterprises as well as self-employed professionals and private individuals.

It is a subsidiary of FCA Bank, it is active in 7 European countries and operates a fleet of 260,000 vehicles. In the last three years the company grew by 70% and, following the excellent results for the year, it expects to receive at least 120,000 new orders by the end of 2019. In Italy one-fourth of long-term car rentals has been registered by Leasys in the first nine months of the year. Customer satisfaction is very high, with 86% of fleet managers and 84% of private drivers who report full satisfaction.

In 2021 Leasys expects to have a presence in 13 European markets, with a total fleet of 450,000 vehicles, thereby consolidating its role as top player in the provision of mobility services. Thanks

to an extensive network of Mobility Stores, Leasys provides its services throughout Italy, offering innovative formulas that ensure an efficient, rational, sustainable and safe mobility. Leasys aims to have 400 locations in Italy in 2020 and to expand in Europe with 1,200 Mobility Stores and approximately 35,000 rented vehicles, on a short- or medium-term basis or through a subscription.

Leasys provides a complete and innovative range of services that meet the requirements of different types of customer. For customers who want transparency and need to find out from the start the price to purchase the vehicle at the end of the contract (with a right of first refusal on the vehicle), Leasys has Noleggio Chiaro ("Clear Rental"). This is in addition to Be Free - the first rental service for private individuals, where customers are allowed to return the vehicle anytime, with a range of services that can be expanded as needed – and Jeep Miles, the pay-per-use package for customers who are looking for an extremely flexible and affordable solution. For customers who do not regard as necessary to drive a brand new vehicle or who simply wish to spend less, Leasys offers Come Nuovo (As New), providing used vehicles always in excellent conditions, with approximately a 20% discount to the payment for a new vehicle. Still with an eye to sharing and saving, Leasys launched early in the year U GO, a peer-to-peer sharing solution that helps customers defray their monthly rental payments by sharing their cars when they do not use it. U GO's peer-to-peer service is also undergoing a significant internationalization effort, as it expects to reach three new markets by the end of 2019 and three new markets in the first quarter of next year, for a total of 50,000 customers by 2021.

The development of flexible and highly innovative products is supported by Leasys App, which helps customers manage the vehicle and all related services directly from their portable device. Leasys provides also fleet management services, guaranteed used car sales through the Clickar.it and Clickar.biz platforms, and supports the management of car sharing fleets. Lastly, Leasys keeps up with technological and digital progress also through the main e-commerce touchpoints, such as Amazon.

FCA Bank, the universal digital bank

Created as an equally-owned joint venture between Fiat Chrysler Automobiles and Crédit Agricole, FCA Bank is a highly digitalized universal bank specializing in loans, leases, factoring, rental, insurance and new mobility, a key player in Europe for automotive financing solutions. With 18 markets served and 18 brands managed, in the past five years FCA Bank doubled its loan and lease portfolio, which reached a total of **€27.7 billion by the first half of 2019**. The constant pace of growth was accompanied by a solid management of capital requirements, with the TCR going from 11.2% in 2015 to 14% in 2018.

FCA Bank has been supporting the automotive sector for over 90 years, in Italy and in Europe. It was established in 1925 as SAVA (Società Anonima Vendita Automobili), a finance company designed to help Italian households to purchase automobiles. In the following years, SAVA grew in Italy and expanded in Europe until 2006, when Fiat Auto Financial Services S.p.A., a 50-50 joint venture between Fiat Auto and Crédit Agricole, was established to provide financing and rental services in Europe. In 2015, following a successful banking licence application process, the joint venture turned into a universal bank, changing its name to FCA Bank S.p.A. and embarking on a dizzying growth path that led it to double its loan and lease portfolio in a few years and to have over 2,250 employees.

It is a digital Bank with a strong inclination to omnichannel marketing. In fact, all its services are available by accessing advanced digital platforms, including through mobile devices. In the car finance sector, FCA Bank operates in three lines of business: Dealer Financing, an activity that is intended to support the distribution of vehicles through different forms of financing customized to specific dealers' and corporate customers' needs; Retail Financing, mainly related to special

and general purpose loans, leasing and insurance services; Short-, Medium- and Long-Term Rental and Mobility Services.

FCA Bank has a full range of financial and insurance products and services for the 18 brands for which it operates as captive, developing activities in the 18 countries in which it is operational. In addition to the brands of FCA EMEA (Fiat, Lancia, Alfa Romeo, Fiat Professional, Abarth, Chrysler, Jeep and Maserati), FCA Bank cooperates with such prestigious brands as Jaguar, Land Rover, Morgan, Aston Martin and Ferrari. FCA Bank has cooperation arrangements also with the Erwin Hymer Group, the largest European manufacturer of campers and caravans. In 2018, by following its own growth and diversification strategy, FCA Bank signed collaboration agreements also with two of the three European importers of Dodge and RAM vehicles and with two important motorcycle manufacturers: Harley Davidson for Spain, Portugal and Poland, and MV Agusta for UK, Germany, France and Italy, with good prospects to enlarge the geographical scope of the collaboration with both.

In the insurance field, FCA Bank developed a broad range of advanced and totally digital insurance products for its customers. Such insurance products cover both the customer and the vehicle. It collected **premiums** for over **half billion euros in 2018 alone, selling 900,000 insurance contracts**.

The long-term strategic vision guided significant investments in digital technologies, which allowed FCA Bank to achieve a profound transformation, accelerating its growth and enabling its diversification, customization and the expansion of its customer offering, also thanks to the launch of new banking products.

In fact, in 2019 FCA Bank launched a new Credit Card in the Italian market, which customers can apply for and manage through a fully digitalized process. The credit card is available also with a personalized livery with FCA brands and is in addition to Personal Loan products and Conto Deposito, an interest-bearing, flexible and reliable deposit placed exclusively online in Italy and in Germany.

Leasys

Leasys SpA was established in September 2001 and is a wholly-owned subsidiary of the FCA Bank Group, an equally-owned joint venture between FCA Italy SpA and Crédit Agricole Consumer Finance. Leasys provides a full range of innovative mobility services to private individuals, self-employed professionals and companies of all sizes: from short-, medium- and long-term car rental to peer-to-peer car sharing through the U Go platform. With the brand Clickar, it is one of the main Italian companies in online and offline used car sales. Headquartered in Italy, since 2017 Leasys has started an internationalization process by setting up operations in different countries in Europe. In fact, it operates in Spain, France, United Kingdom, Belgium and the Netherlands, manages over 70,000 customers and has a fleet of approximately 260,000 units. In June 2019 it launched the Leasys Mobility Stores, which are distributed extensively throughout Italy. The stores, where customers can have access to all the mobility services, will soon be available also in the European countries in which Leasys is operational.

For more information: www.leasys.com

FCA Bank

FCA Bank S.p.A. is a bank engaged mainly in automotive finance, with the objective of meeting any mobility requirement. It is an equally-owned joint venture between FCA Italy S.p.A., a company of global car manufacturer Fiat Chrysler Automobiles N.V., and Crédit Agricole Consumer Finance, a company of the Crédit Agricole Group, leader in consumer

credit. FCA Bank S.p.A. provides financial products to support the sales of prestigious car brands in Italy and in Europe. Loan, leasing, rental and financing programs by FCA Bank S.p.A. are designed specifically for dealer networks, retail customers and corporate fleets. FCA Bank is operational in 17 European countries and in Morocco, directly or through subsidiaries. At 30 June 2019 FCA Bank had a loan and lease portfolio of approximately €27.7 billion

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www.fcabankgroup.com

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