



First half 2023 results

3 August 2023



ALD



LeasePlan

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The financial information presented for the half year ending 30 June 2023 was reviewed by the Board of Directors on 1 August 2023 and has been prepared in accordance with IFRS as adopted in the European Union and applicable at this date.

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Key takeaways



Unrivalled leadership position

Integration launched



Net income (Group share): EUR 564.5m⁽¹⁾

CET 1 ratio: 12.5%

Highlights



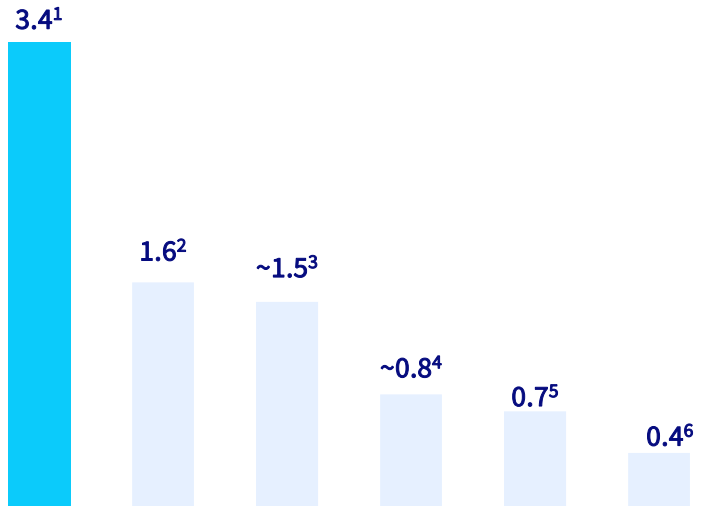
Undisputed leadership in an industry where size matters

#1 multi-brand player

in **29** countries
including the **top** European markets

Fleet (in million vehicles)

Number of countries (direct presence)

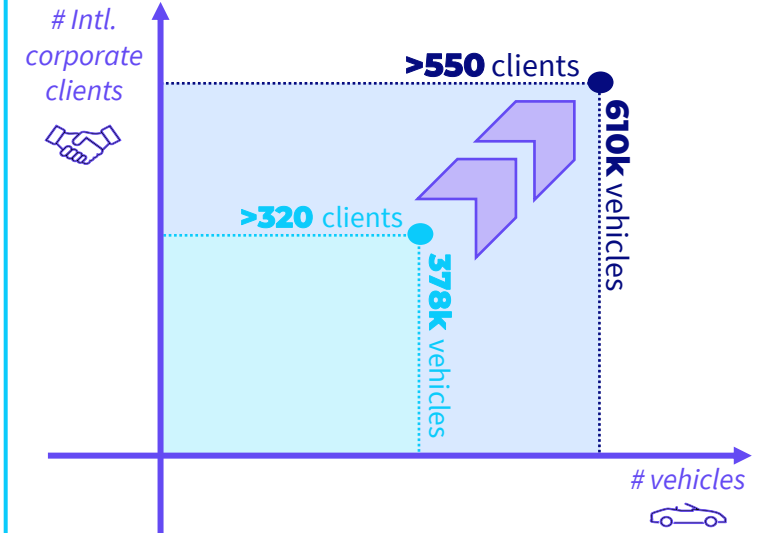


#1 multi-brand EV fleet

428,000
Electric Vehicles⁽⁷⁾



#1 in the multinational segment



Best debt credit ratings⁽⁸⁾

MOODY'S

A1

(new rating)

S&P Global

A-

(+2 notches)

FitchRatings

A-

(+1 notch)

1. As at 30 June 2023, excluding entities held for sale
2. Q2 2023 average funded fleet, BNPP presentation
3. Q1 2023 investor presentation
4. Press release of 5 April 2023

5. As at 31 December 2022, BMW Group report
6. As at 31 December 2021, Mercedes-Benz Group annual report
7. Battery Electric Vehicles (BEVs), Plug-in Hybrids (PHEVs)
8. Among multi-brand car leasing players

First objectives achieved according to plan

		Achievements in first 60 days	Objectives by end 2023
Commerce	 Client relationship	One team facing shared clients Positive feedback received	Low attrition
	 Cross-selling	Sales teams trained on the full range of products	Leverage on strengths and complementarities
Procurement	 OEMs	Bonus improvement already agreed by several OEMs	Secure > EUR 30m procurement synergies ⁽¹⁾
	 Other suppliers	First joint global tender launched on tyres (4 million units purchased p.a.)	
Overheads	 IT and miscellaneous	Convergence of IT tools and streamlining of processes launched	Local IT integration launched

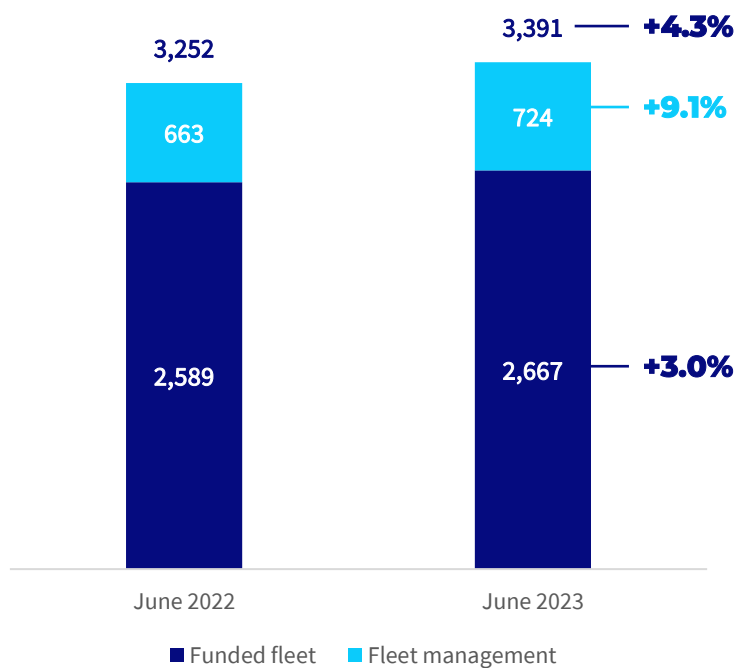
Run-rate synergies expected by **2026** instead of 2025, due to the late completion of the acquisition

1. Synergies secured by the end of the year and progressively materializing through the income statement in 2024

Robust commercial performance

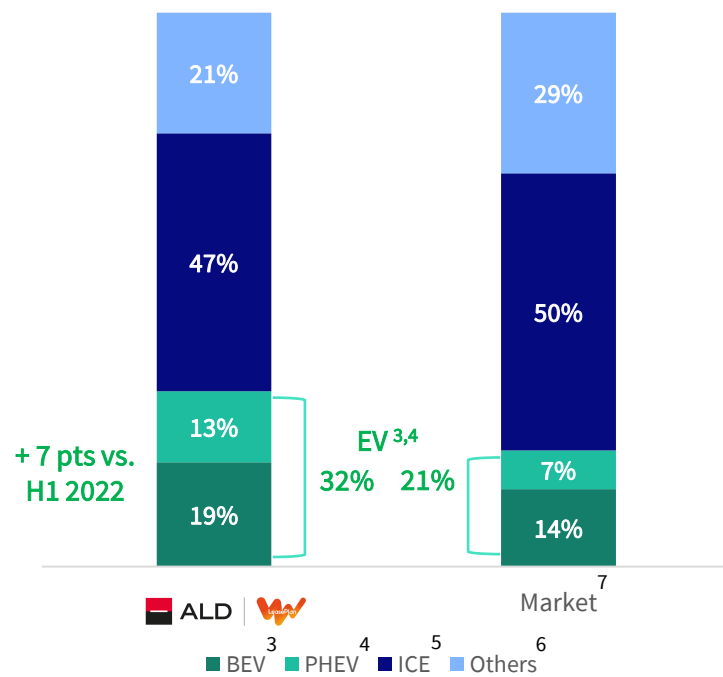
Dynamic fleet growth⁽¹⁾⁽²⁾

Total contracts at end of period ('000)



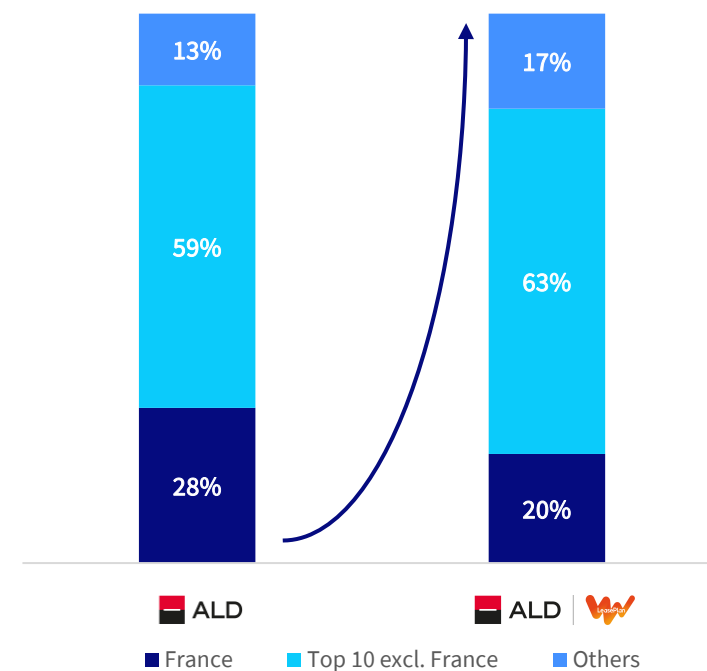
Leadership in electrification⁽¹⁾⁽²⁾⁽⁸⁾⁽⁹⁾

Passenger car deliveries by powertrain (EU+) in H1 2023



More balanced geographical mix⁽¹⁾⁽²⁾

Breakdown of total fleet by country as at 30 June 2023



1. Management information
 2. On a like-for-like basis: excluding ALD Russia, LeasePlan USA, ALD entities held for sale in Portugal, Ireland, Norway (except NF Fleet Norway), Belarus and LeasePlan entities held for sale in Czech Republic, Finland and Luxembourg
 3. Battery Electric Vehicles (BEVs)
 4. Plug-in Hybrids (PHEVs)

5. Internal Combustion Engine (ICE): Petrol and Diesel
 6. Others: Fuel cell, Gas, Flex Fuel, Full Hybrids, Mild Hybrids and others
 7. ACEA : European Automobile Manufacturers' Association
 8. EU+: European Union, UK, Norway, Switzerland
 9. Passenger cars



H1 2023

Financial results



Impacts of LeasePlan acquisition on financial statements

Perimeter effect

- LeasePlan consolidated from 22 May 2023, i.e. for slightly more than a month in H1 2023
- Remedies entities⁽¹⁾ deconsolidated from 1 August 2023

New regulated status

- Financial Holding Company under the supervision of the ECB
- Optimized capital structure thanks to hybrid capital⁽²⁾

Accounting considerations

- Purchase Price Allocation (PPA) exercise⁽³⁾
 - Identification and recognition at fair value of acquired assets and liabilities by end 2023
 - No profit on LeasePlan used car sales recognized since the acquisition in H1 2023
- Harmonization of accounting policies underway
- Provisional goodwill as at 30 June 2023 expected to be impacted in the FY 2023 financial statements

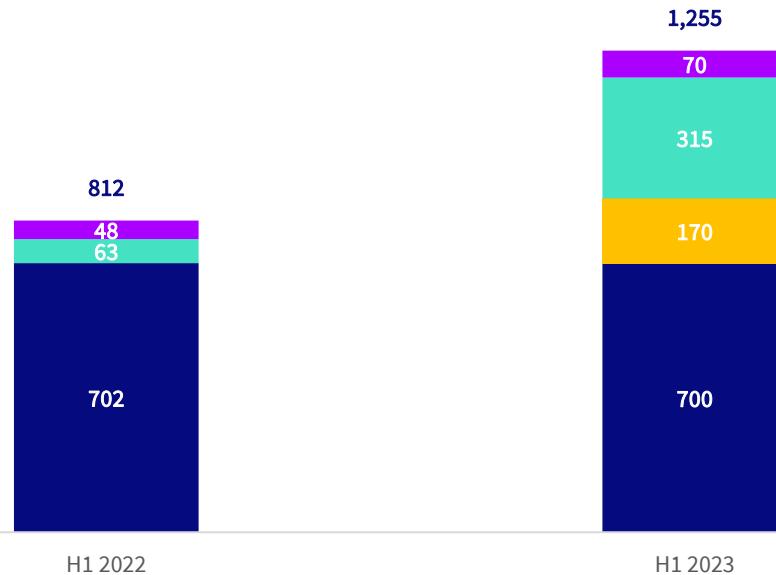
1. As at 30 June 2023, ALD's entities in Portugal, Ireland and Norway, except NF Fleet Norway, and LeasePlan's entities in Czech Republic, Finland and Luxembourg are classified as assets held-for-sale under IFRS 5. The ALD entities do not represent a major line of business or geographical area of operations and therefore are reported in the continuing activities of the Group's income statement. LeasePlan entities do not contribute to the Group's H1 2023 income statement. Their assets and liabilities are recognized at fair value in the Purchase Price Allocation (PPA) exercise

2. Additional Tier 1 accounted for in "shareholder's equity" and Tier 2 accounted for in "borrowings from financial institutions" in the financial statements

3. As per IFRS 3 "Business combinations"

Margin growth driven by reduction in depreciation costs and scope effect

Total margins excl. UCS (in EUR m)



■ ALD ⁽¹⁾ ■ LeasePlan ⁽²⁾ ■ Reduction in depreciation costs ⁽³⁾ ■ Non operating items ⁽⁴⁾ ⁽⁵⁾

Total margins excl. UCS up +54.6% vs. H1 2022

- Contribution of LeasePlan since acquisition: EUR 170.1m⁽⁴⁾
- ALD total margins stable vs. H1 2022 when adjusted for reduction in depreciation costs and non-operating items⁽⁵⁾
 - › +4.5% on a like-for-like basis⁽⁶⁾ excluding the cost of Tier 2 debt

Significant reduction in depreciation costs⁽⁷⁾ boosting Leasing contract margin: EUR +315.3m vs. EUR +62.7m in H1 2022

- Driven by change in depreciation curve reflecting continued high estimated used car prices until mid-2024
- No reduction in depreciation costs on LeasePlan's fleet in anticipation of fair value recognition

Non-operating items⁽⁵⁾ impacting Leasing contract margin: EUR +70.0m vs. EUR +47.9m in H1 2022

1. Including ALD entities held for sale in Portugal, Ireland and Norway (except NF Fleet Norway). These entities don't represent a major line of business or geographical area of operations and therefore are reported in the continuing activities

2. H1 2022 was restated for IFRS 17, which applies from 1 January 2023

3. Excluding non-operating items and reduction in depreciation costs

4. Excluding non-operating items

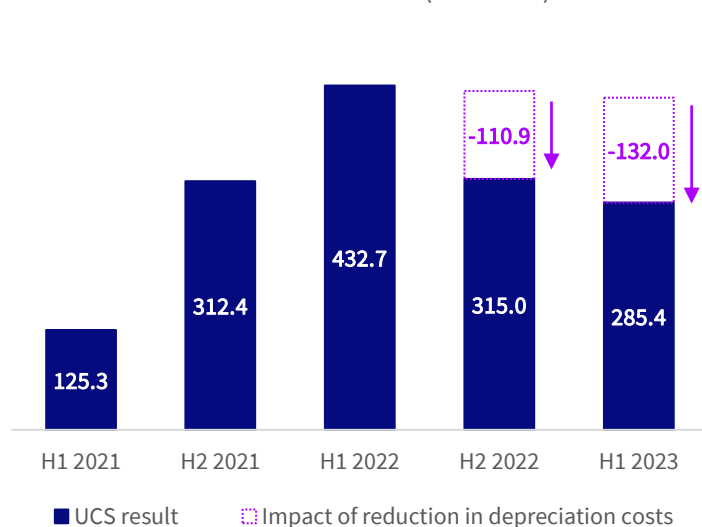
5. Hyperinflation in Turkey, MtM of derivatives, fleet revaluation, provision in Ukraine (see details in appendix)

6. Excluding LeasePlan, Fleetpool and ALD Russia

7. Reduction in depreciation costs compared to the contractual costs in relation to vehicles whose sales proceeds are forecast to be in excess of their net book value and for which depreciation has been adjusted or stopped

Used car prices still at a high level

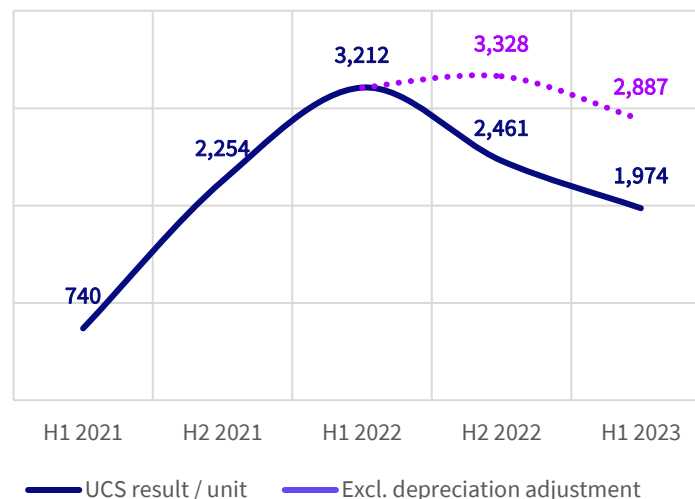
Used car sales result (in EUR m)



Used car sales result at EUR 285.4m in H1 2023 vs. EUR 432.7m in H1 2022

- Negative impact of change in depreciation curve on UCS: EUR -132.0m in H1 2023
- Continued beneficial impact of contract extensions
- No profit on LeasePlan Used car sales assumed due to fair value recognition
- › Current provisional goodwill reduced accordingly

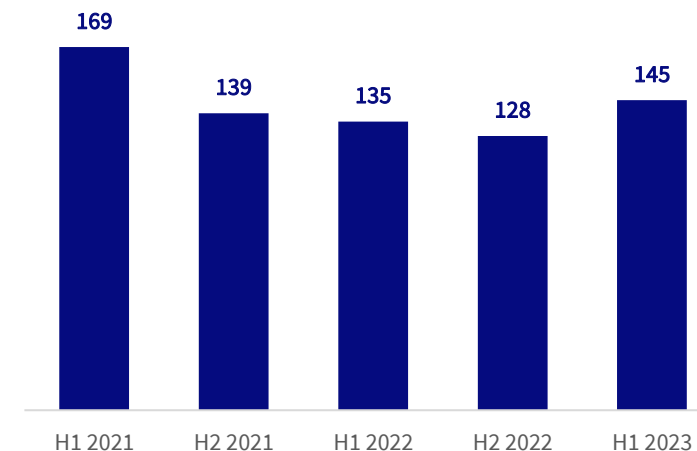
Used car sales result per unit sold⁽¹⁾⁽²⁾ (in EUR)



UCS result per unit⁽¹⁾ at EUR 1,974 in H1 2023 vs. EUR 3,212 in H1 2022

- Highly favourable used car market
 - › Without the impact of reduction in depreciation costs, UCS result per unit would have been EUR 2,887 in H1 2023
 - › UCS per unit at EUR 1,346 in Q2 2023 (EUR 2,614 without impact of reduction in depreciation costs) vs. EUR 3,330 in Q2 2022

Used cars sold⁽¹⁾⁽²⁾ ('000 units)

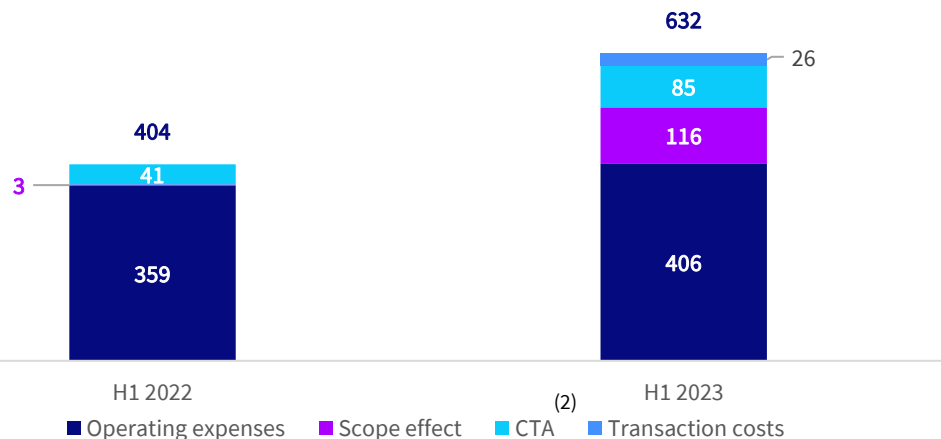


145k used cars sold⁽¹⁾⁽²⁾ in H1 2023 vs. 135k in H1 2022

- Increased volume of vehicles sold due to improved dynamics in new car deliveries

Strong net result

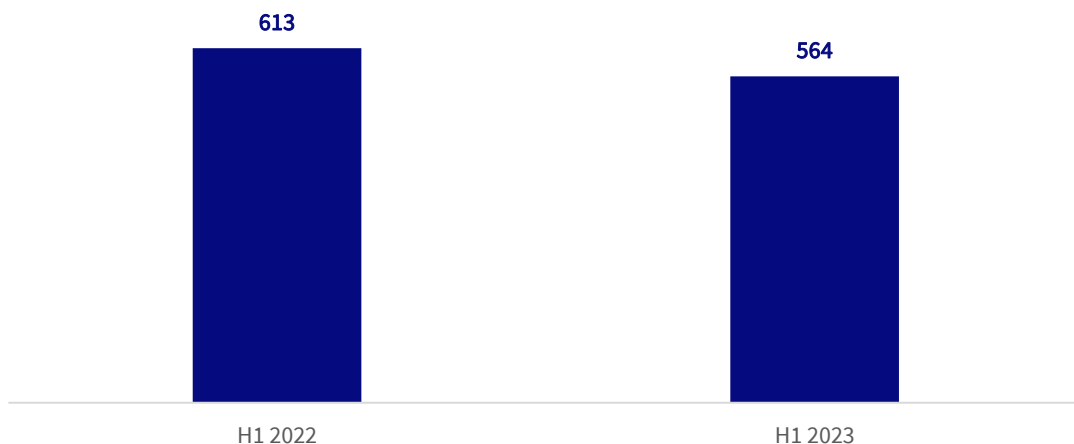
Total operating expenses (in EUR m)



Total operating expenses at EUR 632.1m including:

- Scope effect⁽¹⁾: EUR 116m vs EUR 3m in H1 2022
- Costs to achieve integration and synergies⁽²⁾: EUR 85m vs. EUR 41m in H1 2022
- Transaction costs (LeasePlan acquisition and remedies): EUR 26m (not included in CTA⁽²⁾)
- Opex base impacted by costs related to change in regulatory status

Net income group share (in EUR m)⁽⁸⁾



Cost of risk⁽³⁾ at EUR 24.5m vs. EUR 18.9m in H1 2022

- Continued low default: 13 bps⁽⁴⁾ vs. 16 bps in H1 2022

Net income (Group share)⁽⁵⁾ at EUR 564.5m

- Result from discontinued operations: EUR -91.3m related to the disposal of ALD Russia⁽⁶⁾
- Diluted Earnings per share⁽⁷⁾: EUR 0.91 in H1 2023 vs. EUR 1.38⁽⁸⁾ in H1 2022

1. LeasePlan and Fleetpool in H1 2023; ALD Russia in H1 2022
 2. Costs to achieve
 3. Impairment charges on receivables
 4. Cost of risk expressed as a percentage of arithmetic average of earning assets
 5. Before deduction of interest on AT1 capital

6. Includes: i) EUR -72m reclassification of accumulated translation reserves into the income statement at the closing of the sale of ALD Russia on 20 April 2023 (with no impact on shareholders' equity); ii) EUR -29.2m impairment of the net book value after tax and iii) EUR +9.9m Q1 2023 net income reclassified from continued operations

7. EPS is calculated after deduction of interest on AT1 capital (EUR 10.9m) and using the average number of shares weighted by time apportionment
 8. Adjusted for the rights issue in 2022

Balance sheet at 30 June 2023

In EUR million	30 June 2023	31 Dec 2022 ⁽²⁾
Earning assets	48,633	23,943
<i>o/w Rental fleet</i>	46,409	23,227
<i>o/w Financial lease receivables</i>	2,224	716
Long term invt. – Equity Reinvestment	244	280
Cash & balances at central banks	5,546	253
Intangibles (incl. goodwill)	2,925	745
Other	8,798	4,996
Assets of disposal group classified as held-for-sale	2,117	1,085
Total Assets	68,264	31,302
Group shareholders' equity ⁽¹⁾	11,083	6,876
Minority interest	38	37
Total Equity	11,121	6,912
Deposits	11,448	0
Financial debt	35,626	19,874
Other liabilities	9,404	4,288
Liabilities of disposal group classified as held-for-sale	665	227
Total liabilities and equity	68,264	31,302

Purchase Price Allocation (PPA) exercise related to LeasePlan

- Identification and recognition at fair value of acquired assets and liabilities by end 2023
- Impact on goodwill expected in the FY 2023 financial statements

Changes related to regulated status

- Capital position: CET 1 ratio at 12.5% as at 30 June 2023
- Hybrid capital
 - › Additional Tier 1: EUR 1.25bn
 - › Tier 2: EUR 1.5bn
- Deposits: EUR 11.4bn
- Ample available liquidity
 - › Cash at Central bank: EUR 4.0bn
 - › Undrawn committed Revolving Credit Facility: EUR 1.375bn

Bond issues

- EUR 1.85bn bond issued in H1 2023
- ALD | LeasePlan's outstanding senior unsecured bonds rank as Senior Preferred obligations
- Only Senior Preferred bonds issued on the market by ALD S.A. as sole issuer in the future

Outlook



Funded fleet⁽¹⁾

+2% to +4%
vs. Dec 2022

UCS result per unit

ALD
EUR 1,200-1,600⁽²⁾
c. 290k vehicles sold

LeasePlan
No UCS result⁽³⁾

Costs to achieve

EUR 150m-180m

1. On a like-for-like basis for the combined entity: excluding ALD Russia, LeasePlan USA, ALD entities held for sale in Portugal, Ireland, Norway (except NF Fleet Norway), Belarus and LeasePlan entities held for sale in Czech Republic, Finland and Luxembourg
2. Including the negative impact of reduction in depreciation costs in previous quarters
3. Assumption due to fair value recognition

Appendix



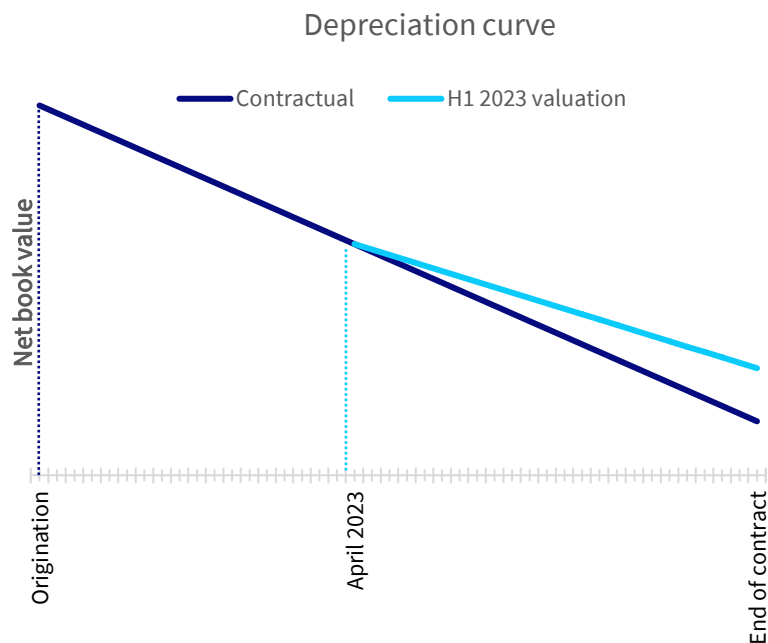
H1 2023 financial results

In EUR million	H1 2023 ⁽¹⁾	H1 2022 ⁽³⁾	Var.	Var. %
			H1 23 vs. H1 22	H1 23 vs. H1 22
Total contracts ('000)	3,496	1,761	1,692	99.6%
<i>Full service leasing contracts</i>	<i>2,755</i>	<i>1,448</i>	<i>1,275</i>	<i>91.6%</i>
<i>Fleet management contracts</i>	<i>741</i>	<i>313</i>	<i>417</i>	<i>136.1%</i>
Leasing contract margin	768.3	479.6	288.8	60.2%
Services margin	487.1	332.7	154.5	46.4%
Leasing contract & Services margins	1,255.4	812.2	443.2	54.6%
Used car sales result	285.4	432.7	(147.3)	-34.0%
Gross Operating Income	1,540.8	1,244.9	295.9	23.8%
Total operating expenses	(632.1)	(403.7)	(228.4)	56.6%
<i>Cost / Income ratio excl. UCS</i>	<i>50.3%</i>	<i>49.7%</i>	<i>0bps</i>	<i>1.3%</i>
Cost of risk ⁽²⁾	(24.5)	(18.9)	(5.6)	29.4%
Other income	8.6	0.0	8.6	
Non-recurring income (expenses)	(0.0)	(0.0)	(0.0)	363.1%
Operating result	892.9	822.3	70.6	8.6%
Share of profit of associates and jointly controlled entities	1.6	1.1	0.5	44.3%
Profit before tax	894.4	823.4	71.0	8.6%
Income tax expense	(235.4)	(208.9)	(26.5)	12.7%
Result from discontinued operations	(91.3)	0.0	(91.3)	
Non-controlling interests	(3.2)	(1.7)	(1.5)	86.5%
Net Income group share⁽⁴⁾	564.5	612.8	(48.3)	-7.9%

1. LeasePlan consolidated from 22 May 2023
2. Impairment charges on receivables
3. H1 2022 was restated for IFRS 17, which applies from 1 January 2023
4. Before interest on AT1 capital

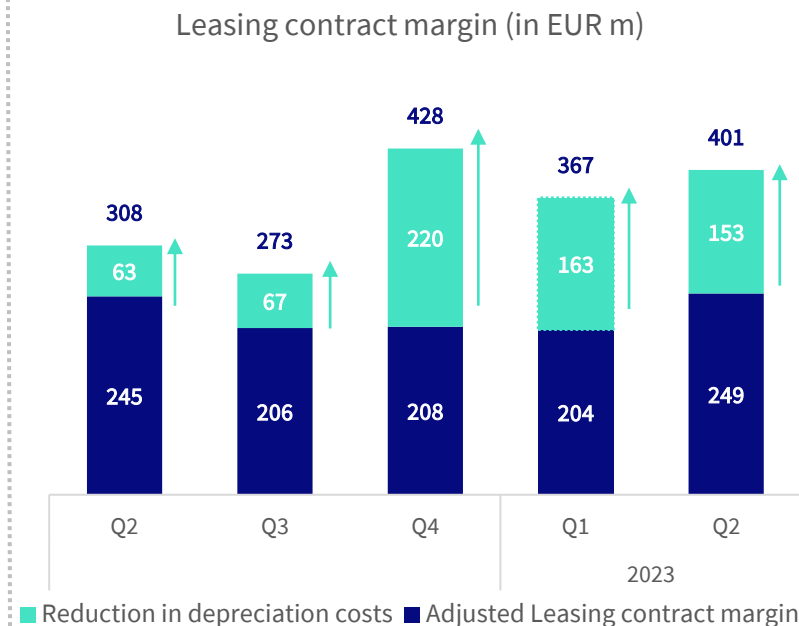
Reduction in depreciation costs anticipating future UCS profits

1

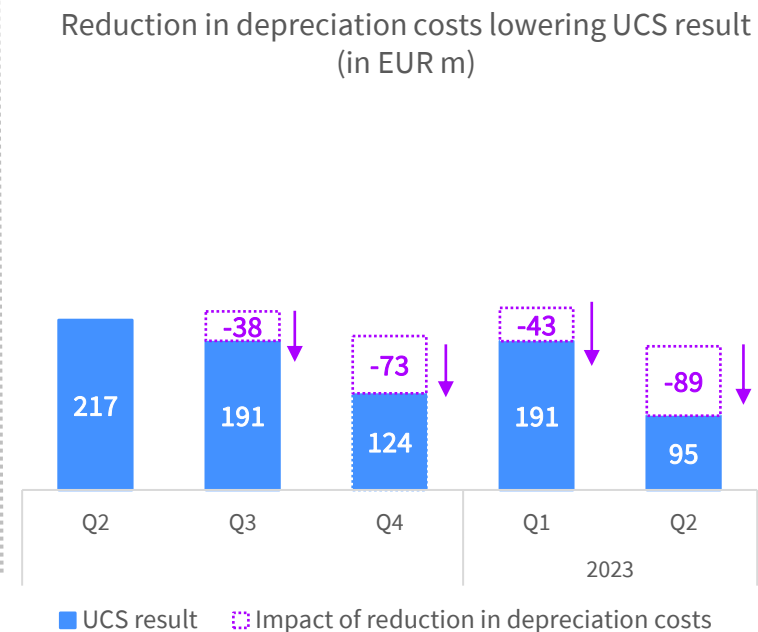


Change in depreciation curve reflecting exceptionally high used car prices

2



3



Mechanism of reduction in depreciation costs (in EUR m)	H1 2023	H1 2022
+ Positive impact on Leasing contract margin	+315.3	+62.7
- Negative impact on Used car sales result	-132.0	0.0
= Net impact on Gross operating income	+183.3	+62.7

Details of operating income components

In EUR million	H1 2023			H1 2022
	ALD	LeasePlan ⁽¹⁾	Total	ALD
Leasing contract margin				
o/w Reduction in depreciation costs	315.3	0.0	315.3	62.7
o/w Non operating items	41.8	28.2	70.0	47.9
<i>Fleet revaluation</i>	17.1	0.0	17.1	40.5
<i>Hyperinflation in Turkey</i>	21.4	-1.6	19.8	39.5
<i>Provision in Ukraine</i>	0.0	0.0	0.0	-26.8
<i>MtM of derivatives</i>	3.3	29.8	33.1	-5.3
o/w Tier 2 cost	-11.3	0.0	-11.3	0
UCS results	285.4	0.0	285.4	432.7
Operating expenses				
o/w CTA	-68.0	-17.0	-85.0	-41.3
o/w Transaction costs	-26.0	0.0	-26.0	0.0

Q2 2023 financial results

In EUR million	Q2 2023 ⁽¹⁾	Q2 2022 ⁽³⁾	Var. Q2 23 vs. Q2 22	Var. % Q2 23 vs. Q2 22
Total contracts ('000)	3,496	1,761	1,692	99.6%
Full service leasing contracts	2,755	1,448	1,275	91.6%
Fleet management contracts	741	313	417	136.1%
Leasing contract margin	401.3	308.1	93.1	30.2%
Services margin	313.1	172.6	140.5	81.4%
Leasing contract & Services margins	714.4	480.8	233.6	48.6%
Used car sales result	94.9	217.4	(122.6)	-56.4%
Gross Operating Income	809.2	698.2	111.0	15.9%
Total operating expenses	(371.6)	(216.2)	(155.4)	71.9%
Cost / Income ratio excl. UCS	52.0%	45.0%	0bps	15.7%
Cost of risk ⁽²⁾	(15.7)	(11.0)	(4.7)	42.7%
Other income	8.6	0.0	8.6	na
Non-recurring income (expenses)	20.6	(0.0)	20.6	na
Operating result	451.1	471.0	(19.9)	-4.2%
Share of profit of associates and jointly controlled entities	0.8	0.2	0.6	296.4%
Profit before tax	451.9	471.2	(19.3)	-4.1%
Income tax expense	(109.8)	(116.6)	6.8	-5.8%
Result from discontinued operations	(91.3)	0.0	(91.3)	
Non-controlling interests	(1.7)	0.5	(2.2)	-480.1%
Net Income group share⁽⁴⁾	249.1	355.1	(106.0)	-29.9%

Leasing contract & Services margins at EUR 714.4m

- Contribution of LeasePlan since acquisition: EUR 170.1m⁽⁵⁾
- Reduction in depreciation of costs⁽⁶⁾: EUR 152.5m vs. EUR 62.7m in Q2 2022
 - › Change in depreciation curve reflecting continued high estimated used car prices until mid-2024

Used car sale result at EUR 94.9m

- Impact from reduction in depreciation costs during previous quarters: EUR -89.3m

Operating expenses at EUR 371.6m, including

- Contribution of LeasePlan since acquisition: EUR 106.8m
- Costs to achieve integration and synergies: EUR 47m vs. EUR 31m in Q2 2022
- Transaction costs: EUR 14m

Net income group share at EUR 249.1m

- EUR -70.7m negative impact of the disposal of ALD Russia:
 - › Reversal of the impairment of the net book value accounted for in Q1 2023: EUR +20.6m
 - › EUR -91.3m in result from discontinued operations⁽⁷⁾

1. LeasePlan consolidated from 22 May 2023
 2. Impairment charges on receivables
 3. Q2 2022 was restated for IFRS 17, which applies from 1 January 2023
 4. Before interest on AT1 capital
 5. Excluding non-operating items

6. Reduction in depreciation costs compared to the contractual costs in relation to vehicles whose sales proceeds are forecast to be in excess of their net book value and for which depreciation has been adjusted or stopped

7. Includes: i) EUR -72m reclassification of accumulated translation reserves into the income statement at the closing of the sale of ALD Russia on 20 April 2023 (with no impact on shareholders' equity); ii) EUR -29.2m impairment of the net book value after tax and iii) EUR +9.9m Q1 2023 net income reclassified from continued operations

Quarterly series

(in EUR million) ¹	Q2 2021	Q3 2021	Q4 2021	Q1 2022 ⁽²⁾	Q2 2022 ⁽²⁾	Q3 2022 ⁽²⁾	Q4 2022 ⁽²⁾	Q1 2023	Q2 2023
Leasing Contract Margin	185.2	174.2	201.8	171.4	308.1	273.4	428.1	367.1	401.3
Services Margin	158.3	173.5	161.8	160.0	172.6	173.8	208.7	174.0	313.1
Leasing Contract and Services Margins	343.5	347.6	363.6	331.5	480.8	447.2	636.8	541.1	714.4
Used Car Sales result	87.1	152.4	160.0	215.2	217.4	191.0	123.9	190.5	94.9
Gross Operating Income	430.6	500.1	523.6	546.7	698.2	638.3	760.7	731.6	809.2
Total Operating Expenses	(166.1)	(161.8)	(183.4)	(187.5)	(216.2)	(220.6)	(258.4)	(260.5)	(371.6)
Impairment Charges on Receivables	(7.9)	(8.6)	0.4	(7.9)	(11.0)	(13.5)	(13.8)	(8.8)	(15.7)
Non-Recurring Income (Expenses)	0.0	0.0	0.0	0.0	0.0	0.0	(50.6)	(20.6)	20.6
Profit Before Tax	257.0	330.0	337.6	352.2	471.2	404.5	438.2	442.5	451.9
Income tax expense	(58.8)	(70.0)	(73.0)	(92.4)	(116.6)	(98.3)	(138.8)	(125.6)	(109.8)
Result for the period from discontinued operations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(91.3)
Non-Controlling Interests	(1.6)	(1.9)	(1.7)	(2.2)	0.5	(0.8)	(2.1)	(1.5)	(1.7)
Net Income (Group share)⁽³⁾	196.5	258.1	262.8	257.7	355.1	305.4	297.3	315.4	249.1

(in '000)	30.06.2021	30.09.2021	31.12.2021	31.03.2022	30.06.2022	30.09.2022	31.12.2022	31.03.2023	30.06.2023
Total Contracts	1,761	1,679	1,726	1,737	1,761	1,762	1,806	1,815	3,496
Full service leasing contracts	1,374	1,382	1,427	1,436	1,448	1,454	1,464	1,473	2,755
Fleet management contracts	388	297	299	301	313	308	342	342	741

Yearly series

(in EUR million) ¹	2015	2016	2017	2018	2019	2020 ⁽²⁾	2021	2022 ⁽³⁾
Leasing Contract Margin	431.6	514.1	574.5	623.8	664.1	604.4	732.8	1,181.2
Services Margin	534.0	528.6	593.0	616.7	632.3	652.0	650.0	715.1
Leasing Contract & Services Margins	965.6	1,042.7	1,167.5	1,240.5	1,296.4	1,256.4	1,382.8	1,896.2
Used Car Sales Result	207.2	201.5	165.3	102.5	75.0	61.1	437.7	747.6
Gross Operating Income	1,172.8	1,244.2	1,332.8	1,343.0	1,371.4	1,317.5	1,820.6	2,643.9
Total Operating Expenses	(491.8)	(553.1)	(598.0)	(617.6)	(635.0)	(633.7)	(675.1)	(882.7)
Impairment Charges on Receivables	(20.9)	(23.8)	(22.4)	(37.8)	(45.0)	(71.1)	(24.8)	(46.1)
Non-Recurring expenses	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	0.0	0.0	(50.6)
Profit Before Tax	604.0	666.1	713.6	689.1	693.2	614.6	1,118.7	1,666.1
Net Income (Group share)⁽⁴⁾	424.3	511.7	567.6	555.6	564.2	509.8	873.0	1,215.5

(in '000 of vehicles)	2015	2016	2017	2018	2019	2020	2021	2022
Total Contracts	1,207	1,376	1,511	1,663	1,765	1,758	1,726	1,806
<i>Full service leasing contracts</i>			1,179	1,299	1,389	1,372	1,427	1,464
<i>Fleet management contracts</i>			332	365	376	386	299	342

1. The sum of rounded values contained in the table may differ slightly from the totals reported, due to rounding rules
2. Volume and loyalty bonuses paid to customers were reclassified from Services margin to Leasing contract margin in 2020. This reclassification does not impact Total margins
3. Restated for IFRS 17, which applies from 1 January 2023
4. Before interest on AT1 capital

Earnings per share (EPS)

Basic EPS	H1 2023	H1 2022
Existing shares	816,960,428	404,103,640
Shares allocated to cover stock options and shares awarded to staff	(1,114,336)	(1,045,448)
Treasury shares in liquidity contracts	(140,502)	(106,258)
End of period number of shares	815,705,590	402,951,934
Weighted average number of shares used for EPS calculation (A)	606,426,927⁽¹⁾	441,858,650⁽²⁾
<i>in EUR million</i>		
Net income group share	564.5	612.8
Deduction of interest on AT1 capital	(10.9)	0
Net Income group share after deduction of interest on AT1 capital (B)	553.6	612.8
Basic EPS (in EUR) (B/A)	0.91	1.39

Diluted EPS	H1 2023	H1 2022
Existing shares	816,960,428	404,103,640
Shares issued for no consideration ⁽³⁾	20,973,317	0
End of period number of shares	837,933,745	404,103,640
Weighted average number of shares used for EPS calculation (A')	611,109,871⁽¹⁾	442,935,017⁽²⁾
Diluted EPS (in EUR) (B/A')	0.91	1.38

CRR2/CRD5 prudential capital ratios and RWA

in EUR million	30 June 2023
Shareholders equity Group Share	11 083
AT1 capital	(1 245)
Dividend provision & interest on AT1 capital ⁽¹⁾	(280)
Goodwill and intangible	(2 675)
Deductions and regulatory adjustments	(97)
Common Equity Tier 1 capital	6 787
Additional Tier 1 capital	750
Tier 1 capital	7 537
Tier 2 capital	1 500
Total capital (Tier 1 + Tier 2)	9 037
Risk-Weighted Assets⁽²⁾	54 293
Credit Risk Weighted Assets	46 039
Market Risk Weighted Assets	2 558
Operational Risk Weighted Assets	5 696
Common Equity Tier 1 ratio	12,5%
Tier 1 ratio	13,9%
Total Capital ratio	16,6%

Strong recognition of ESG commitments

AGENCIES

HIGH

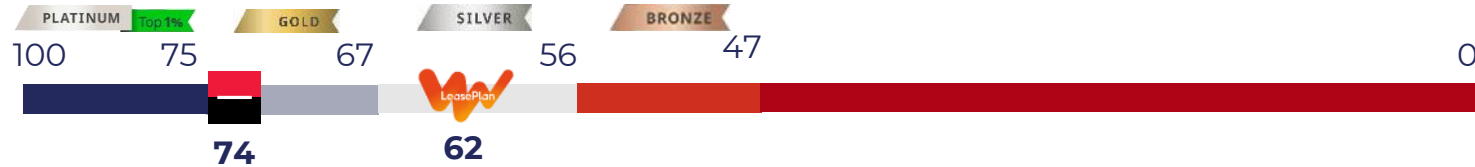
SCORE

LOW

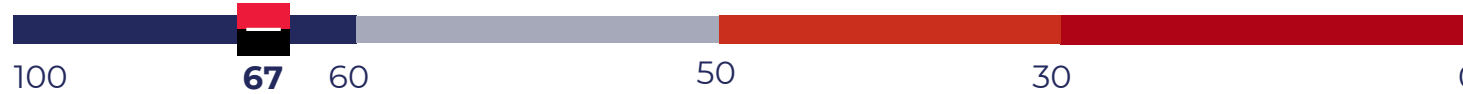
POSITION VERSUS PEERS



BETTER THAN EUROPEAN AVERAGE + RENTAL & LEASING SECTOR



ALD: GOLD MEDAL
LEASEPLAN: SILVER MEDAL



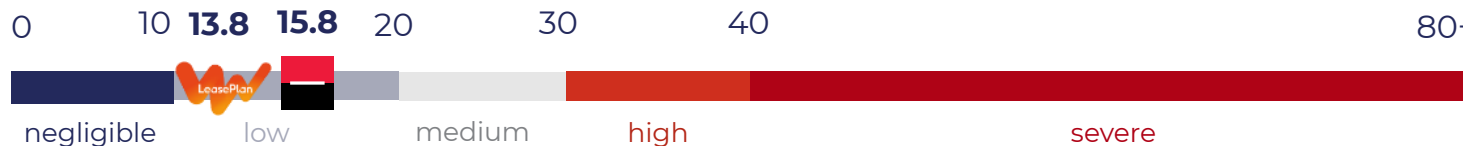
ADVANCED
TOP 1% GLOBAL UNIVERSE



TOP 30%



RATED "PRIME" ON SUSTAINABILITY PERFORMANCE
TOP 20% IN THE SECTOR



LOW RISK
TOP 3% (LP) & 8% (ALD) IN TRANSPORTATION

ALD | LeasePlan is committed



2023 agenda





ALD

