

PRESS RELEASE

SG Fleet and LeasePlan to combine in Australia and New Zealand

Amsterdam and Sydney, March 31 2021 – LeasePlan Corporation, one of the world’s leading Car-as-a-Service companies, and SG Fleet, a provider of integrated mobility services, today announce that they have signed a Sale and Purchase Agreement (SPA) via which LeasePlan Corporation will divest 100% of its shares in LeasePlan Australia Ltd and LeasePlan New Zealand Ltd to SG Fleet.

As part of the transaction, LeasePlan Corporation will receive a combination of cash and shares in ASX-listed SG Fleet Group Ltd and create an international alliance to service LeasePlan Corporation’s clients in the region after completion of the acquisition.

By joining forces with one of the region’s most competitive Car-as-a-Service companies, LeasePlan’s Australian and New Zealand operations will be best positioned to serve their growing customer base and compete for local market growth opportunities.

For SG Fleet, the acquisition will create a AUD \$2.5 billion company offering a highly compelling fleet management and leasing offering across Australia and New Zealand, with a combined 250,000 vehicles under management.

Tex Gunning, CEO of LeasePlan Corporation, said:

“With the announcement of our international alliance with SG Fleet, the combined business will be well positioned to serve its growing customer base and thrive in the Australian and New Zealand markets. In addition, LeasePlan Corporation will be able to place greater focus on leading the subscription megatrend and delivering accelerated profitable growth in its core markets. We are very proud of the businesses we have built-up in Australia and New Zealand, and wish our colleagues every success as part of SG Fleet.”

Robbie Blau, CEO of SG Fleet, said:

“This is a transformational acquisition for SG Fleet and will enable us to realise a number of our stated strategic objectives. LeasePlan Australia/New Zealand is a very complementary business to SG Fleet, in terms of business activities, customer profile, product quality and service culture. This creates the ability to add scale across operations, and funding and procurement activities. The resulting efficiencies will allow us to deliver a very compelling offering to existing and prospective customers.”

The transaction is expected to close around mid-year, subject to customary regulatory approvals.

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Notes to Editors

- LeasePlan Corporation will hold a 13.0% stake in ASX-listed SG Fleet Group Ltd post-closing of the transaction
- Australia and New Zealand represent approximately 4.0% of LeasePlan Corporation's global funded fleet and 4.0% of LeasePlan Corporation's total 2020 revenues

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About SG Fleet

SG Fleet Group is a provider of integrated mobility solutions, including fleet management and leasing services. SG Fleet has a presence across Australia, as well as in the United Kingdom and New Zealand. The company employs approximately 700 staff and currently has over 143,000 vehicles under management. SG Fleet listed on the Australian Securities Exchange in March 2014. Find out more at www.sgfleet.com.

About LeasePlan

LeasePlan is a leader in two large and growing markets: Car-as-a-Service for new cars, through its LeasePlan business, and the high-quality three-to-four year old used car market, through its CarNext.com business. LeasePlan's Car-as-a-Service business purchases, funds and manages new vehicles for its customers, providing a complete end-to-end service for a typical contract duration of three to four years. CarNext.com is a pan-European digital marketplace for high-quality used cars seamlessly delivering any car, anytime, anywhere and is supplied with vehicles from LeasePlan's own fleet as well as third-party partners. LeasePlan has approximately 1.9 million vehicles under management in over 30 countries. With over 50 years' experience, LeasePlan's mission is to provide what's next in sustainable mobility so our customers can focus on what's next for them. Find out more at www.leaseplan.com/corporate.