

Press release

Paris, 28 February 2020

ALD closes sale of equity stake in ALD Fortune Auto Leasing & Renting in China

ALD announces the closing of the sale of its 50% equity stake in ALD Fortune Auto Leasing & Renting (Shanghai) Co. Ltd. in China, alongside the 50% equity stake held by its joint venture partner, Hwabao Fortune Investment Company to Nanjing Lingxing Automotive Service Co. Ltd, following the receipt of the sale proceeds from the Shanghai United Assets & Equity Exchange platform.

ALD confirms that it will record a post-tax gain of circa €9 million on the current written down investment value of its stake in its former subsidiary in the Group's financial results in Q1 2020.

About

ALD

ALD is a global leader in mobility solutions providing full service leasing and fleet management services across 43 countries to a client base of large corporates, SMEs, professionals and private individuals. A leader in its industry, ALD places sustainable mobility at the heart of its strategy, delivering innovative mobility solutions and technology-enabled services to its clients, helping them focus on their everyday business.

With 6,500 employees around the globe, ALD manages 1.76 million vehicles (at end-December 2019).

ALD is listed on Compartment A of Euronext Paris (ISIN: FR0013258662; Ticker: ALD) and is included in the SBF120 index. Société Générale is ALD Automotive's majority shareholder.

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