

PRESS RELEASE

Consortium of long-term investors completes acquisition of LeasePlan

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21 March 2016 – LeasePlan Corporation N.V. today announces that a consortium of long-term investors has completed the acquisition of LeasePlan.

LeasePlan Corporation N.V. ("LeasePlan"), the world's leading fleet management and driver mobility company, today announces that a consortium of long-term investors has completed the acquisition of LeasePlan from Global Mobility Holding B.V. (a joint venture of Volkswagen Aktiengesellschaft and Fleet Investments B.V.).

LeasePlan's new 100% shareholder is LP Group B.V., which represents a consortium composed of a group of long-term responsible investors and includes leading Dutch pension fund service provider PGGM, Denmark's largest pension fund ATP, GIC, Luxinva S.A., a wholly owned subsidiary of the Abu Dhabi Investment Authority (ADIA) and investment funds managed by TDR Capital LLP.

Vahid Daemi, CEO and Chairman of the Managing Board of LeasePlan: “Today marks the start of a new era for LeasePlan. Our new shareholders fully support our growth ambitions and our long-term strategy to provide high-quality and leading-edge driver mobility solutions to our clients worldwide. We have shown our strength as an organisation in seizing opportunities to grow in a changing industry, now managing a fleet of 1.55 million vehicles worldwide. We look forward to continuing to deliver added value to our clients under the new ownership.”

Manjit Dale, Founding Partner at TDR Capital LLP, on behalf of LP Group B.V.: “We are excited to have completed the acquisition of the market leader in global fleet management and driver mobility. We strongly believe in the future of LeasePlan, a company with an unmatched portfolio of market-leading assets, loyal clients, a highly dedicated employee base and a sound strategy for the future, under highly experienced management. We all look forward to supporting the management team as they continue their focus on growing the business.”

The acquisition with a total value of EUR 3.7 billion, has been financed with an equity investment of approximately half of the total purchase price, a mandatory convertible note of EUR 480 million and the on 16 March 2016 completed offer of senior secured notes comprising of euro-denominated senior secured notes due 2021 and U.S. dollar-denominated senior secured notes due 2021 in total amounting to approximately EUR 1.6 billion. None of the debt raised by the Investors has been borrowed by LeasePlan and the company will not be responsible for the repayment of such debt. LP Group B.V. will maintain LeasePlan's diversified funding strategy going forward supported by its investment grade rating.

Supervisory Board

Effective today the Supervisory Board members associated with LeasePlan's former (indirect) shareholders resigned, while Ada van der Veer and Herta von Stiegel continue to serve as independent members. Following new appointments the Supervisory Board now consists of seven

members, five of which are independent: Jos Streppel (Chairman), Stefan Orłowski, Steven van Schilfgaarde, Herta von Stiegel and Ada van der Veer. Members associated with the Consortium are Manjit Dale and Eric-Jan Vink.