

PRESS RELEASE

LeasePlan completes divestment of LeasePlan Australia Ltd and LeasePlan New Zealand Ltd to SG Fleet

Amsterdam and Sydney, September 1 2021 – LeasePlan, one of the world’s leading Car-as-a-Service companies, today announces the successful completion of the divestment of 100% of its shares in LeasePlan Australia Ltd and LeasePlan New Zealand Ltd to SG Fleet for a cash consideration of AUD \$273 million and a 13% equity interest in SG Fleet (Consideration Shares), as announced on 31 March 2021¹.

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

In accordance with the terms of the Acquisition, the parties today entered into a Transitional Service Agreement in relation to the operational separation of the LeasePlan ANZ businesses from LeasePlan after completion. Integration planning is in an advanced stage. Under an International Alliance Agreement that will also operate from today, LeasePlan and SG Fleet will provide each other with international customer and business opportunities referrals, product know-how and innovation sharing. LeasePlan CEO Tex Gunning will also join the Board of SG Fleet.

Tex Gunning, CEO of LeasePlan, said: “Today, LeasePlan and SG Fleet have created a true leasing powerhouse in Australia and New Zealand. Together, the combined business will be in an even stronger position to lead the subscription megatrend and provide compelling products and services to its customers in the region. We are very proud of the businesses we have built up in Australia and New Zealand and I would like to thank everyone for their contributions over the years. I look forward to working with the team at SG Fleet to take the business to the next level.”

Robbie Blau, CEO of SG Fleet, said that the combined team was very excited to start taking full advantage of the potential created by joining forces with a highly respected industry peer. Mr Blau also welcomed Tex Gunning to the Company’s Board. “It has been a pleasure to work with Tex and his team to bring together these two great businesses. I look forward to Tex’s contributions as a Director as we embark on a truly transformational journey for SG Fleet,” he said.

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¹ This figure excludes the pre-completion profits and surplus cash on LeasePlan ANZ balance sheet and the amounts released to LeasePlan Corporation by refinancing capital invested in the LeasePlan lease portfolio through a new securitisation warehouse after completion of the Acquisition (which have a floor value of AUD \$207 million).

Notes to Editors

- Australia and New Zealand represent approximately 4% of LeasePlan's global funded fleet and 4% of LeasePlan's total 2020 revenues.

Media contact

SG Fleet:

Yves Noldus, Corporate Services & Investor Relations Executive

Tel: +61 (0)2 9494 1095 / +61 (0)401 416 686

Email: ynoldus@sgfleet.com

LeasePlan:

Hayden Lutek, Media & Public Affairs Manager

Tel.: +31 (0) 6 2137 0324

Email: media@leaseplancorp.com

Investor contact

SG Fleet:

Yves Noldus, Corporate Services & Investor Relations Executive

Tel: +61 (0)2 9494 1095 / +61 (0)401 416 686

Email: ynoldus@sgfleet.com

LeasePlan:

Paul Benson

Tel.: +35 31680 4000

Email: paul.benson@leaseplan.com

About LeasePlan

LeasePlan is one of the world's leading Car-as-a-Service companies. It 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. LeasePlan has approximately 1.8 million vehicles under management in 29 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.

About SG Fleet

SG Fleet Group is a leading provider of integrated mobility solutions, including fleet management, vehicle leasing services and salary packaging services. SG Fleet has a presence across Australia, as well as in the United Kingdom and New Zealand. Pre-completion, the company employed over 700 staff worldwide and had approximately 140,000 vehicles under management. SG Fleet listed on the Australian Securities Exchange in March 2014. Find out more at www.sgfleet.com.