

Press release

Massy, 29th of September 2023

## **Crédit Agricole Consumer Finance aims to be a leader in mobility financing in France**

- **Crédit Agricole Consumer Finance announces the merger of Sofinco Auto Moto Loisirs with CA Auto Bank France on January 1st, 2024 to create the future leader in mobility financing in France.**
- **The new CA Auto Bank France aims to reach €3.2 billion in retail production.**
- **To strengthen its leadership positions in mobility in France, CA Consumer Finance will also rely on Agilauto, a platform for automobile leasing and eco-mobility solutions intended for individual, professional and corporate customers of the Regional Banks of Crédit Agricole and of LCL.**

### **Become a leader in automobile financing and mobility in France**

Crédit Agricole Consumer Finance announces that on January 1<sup>st</sup>, 2024, Sofinco Auto Moto Loisirs will join Crédit Agricole Auto Bank France (formerly FCA Bank) to form a single player in automobile financing and mobility. It will be placed under the responsibility of Etienne Royol, current Director of Mobility at Sofinco, reporting directly to Giacomo Carelli, CEO of the Crédit Agricole Auto Bank Group.

CA Auto Bank France will then count more than 400 employees and will position itself in 2<sup>nd</sup> position on the French market. It aims to become the leader by 2026 with €3.2 billion in retail production.

Bringing together the strengths of the two entities will be an important lever for development. It will support the growth of manufacturer, distributor and dealer partners and will enable to win over new ones. On the one hand, Sofinco Auto Moto Loisirs, which currently manage more than €4 billion outstandings\*, benefits from a strong commercial network in France and a quality of service recognized on the market and expertise in all markets (auto, motorcycle, leisure vehicle and boating). For its part, the current CA Auto Bank France, which manage nearly €1.5 billion outstandings\*, has complementary assets: the pan-European dimension of the brand, optimized digital tools and services, its expertise as a former captive of the FCA group and its ability to innovate (for example: subscription solutions provided by its subsidiary Drivalia).

CA Auto Bank France will also be able to count on the CA Mobility Services catalog of services, to complete its financing solutions and strengthen its partnerships: offer of extended warranty and maintenance contract (via the JV between CA Consumer Finance and Opteven), vehicle delivery with Hiflow, etc.

## **To be a leader in the distribution of mobility solutions in retail banks in France**

Agilauto, the automobile leasing and eco-mobility solutions platform of Crédit Agricole Consumer Finance and Crédit Agricole Leasing & Factoring which is aimed at individual, professional and corporate customers of the Crédit Agricole and LCL Regional Banks, also affirms its desire to establish itself as a leader in automobile leasing in banking networks. All its rental financing solutions (rental with purchase option, Long-Term rental, leasing from €100/month) and its catalog of new or low-mileage multi-brand vehicles, of which nearly 10,000 are in stock, makes it possible to support mobility challenges for individuals as well as the challenges of decarbonization of business fleets. Agilauto also intends to differentiate itself through services such as concierge or car sharing.

*« This is a key moment in the consumer credit and mobility financing market to gain market share and affirm our ambition to be a leader in France in all the segments in which we are present. The merger of Sofinco Auto Moto Loisirs and CA Auto Bank France is a strong strategic decision which is part of our more global ambition to become European leader in green mobility. It will allow us to capitalize on all of our expertise and thus accelerate even further on the French market. »* **Stéphane Priami, Chief Executive Officer of Crédit Agricole Consumer Finance and Deputy Chief Executive Officer of Crédit Agricole S.A. in charge of the Specialised Financial Services.**

*«We are proud to welcome to the CA Auto Bank's European family CA Auto Bank France, the entity resulting from the union of the best of two worlds: CA Auto Bank, the only independent and multi-Brand mobility Bank working as a true captive, with almost 100 years of history, and Sofinco Auto Moto Loisirs, with its long experience in terms of proximity to customers and presence on the territory»* said **Giacomo Carelli, CEO of the CA Auto Bank Group.** *«This new beginning represents the evolution of our project: to become leader in vehicle financing, leasing and mobility».*

*\*Figures as of June 30, 2023*

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### **About Crédit Agricole Consumer Finance**

*Crédit Agricole Consumer Finance, a subsidiary of the Crédit Agricole Group, specializes in financing for individuals and provides access to all mobility solutions in Europe. It distributes directly, at the point of sale or on the e-commerce platforms of its partners, a wide range of financing solutions - depreciable credit, revolving credit, leasing and repurchase of credit - with associated services including insurance, fractional payment and services dedicated to mobility, with the aim of meeting the challenges of energy transition in mobility, housing and consumption. Its financing solutions and services are offered in France via Sofinco, in Italy via Agos, in Germany via Creditplus, in Portugal via Credibom, in Spain via Sofinco Espana, in Morocco via Wafasalaf, and in China via GAC-Sofinco (car financing only). Crédit Agricole Consumer Finance aims to be a European leader in green mobility and offers a continuum of all mobility solutions in the 19 countries where it operates (leasing, medium and short-term rental, subscription, car-sharing, installation of charging stations...). It relies on the joint venture with Stellantis, the 100% integration of CA Auto Bank and Drivalia and the development of automotive financing in its historical*



*entities in Europe and in the Regional Banks of Crédit Agricole and at LCL via Agilauto. CA Consumer Finance acts every day in the interest of its 16.7 million customers and of society. As of December 31, 2022, CA Consumer Finance managed €103 billion in outstanding loans.*

*More information: [www.ca-consumerfinance.com](http://www.ca-consumerfinance.com)*