

An astronaut in a white space suit is floating in space, with the Earth visible in the background. The scene is illuminated with a blue and purple glow, and there are lens flare effects. The astronaut is wearing a helmet with a dark visor and has various equipment attached to their suit.

DRIVALIA

PLANET MOBILITY

Investor Presentation

FY2023

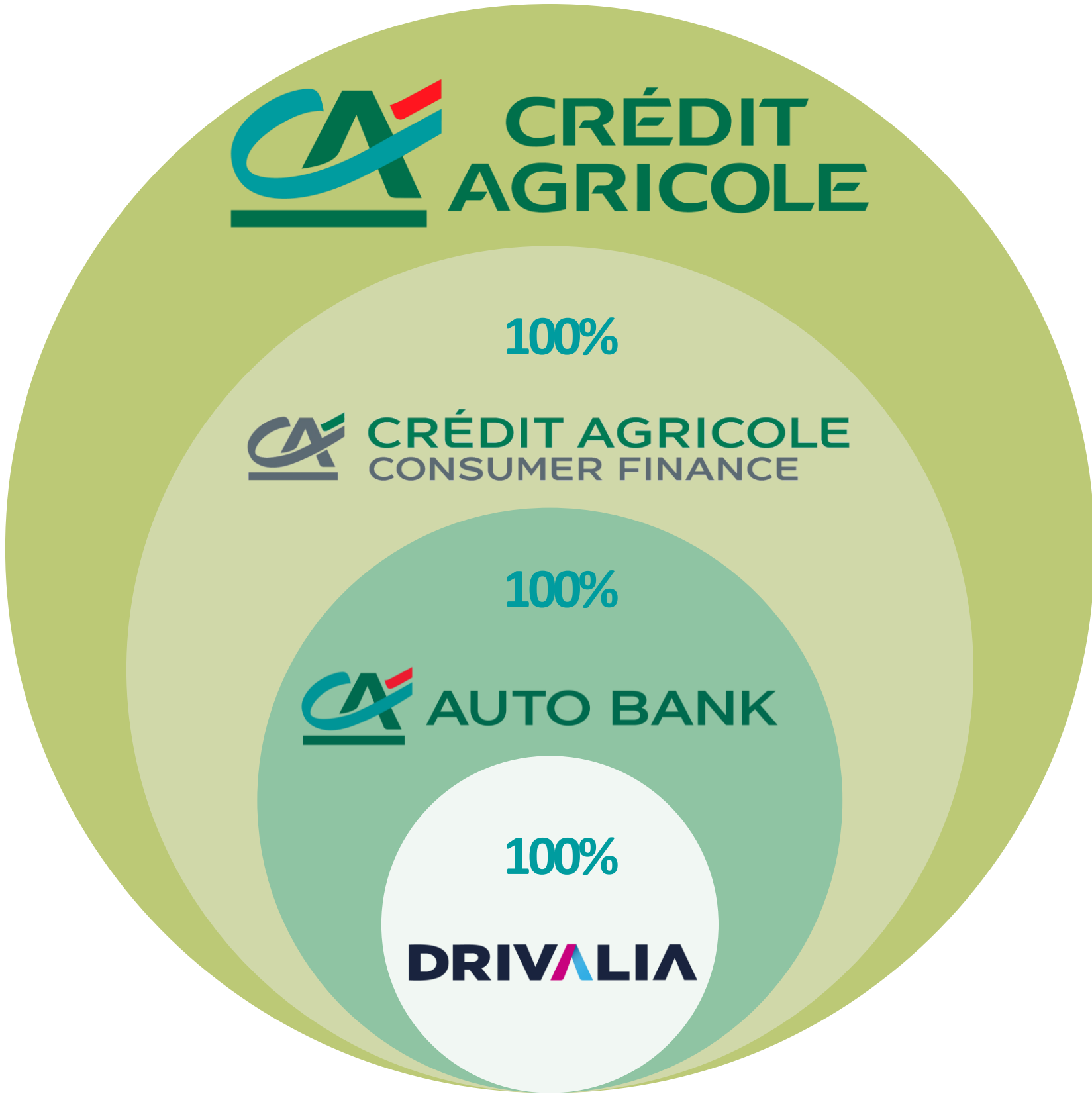
Group Structure & Ratings

FitchRatings

- “A-” Long-term (Stable Outlook)
- “F1” Short-term

Rating highlights

- Strong support from Crédit Agricole Consumer Finance and its ultimate parent Crédit Agricole S.A.
- Rating aligned with CA Auto Bank, in light of Drivalia’s strategic role within the Parent company and high operational integration
- No direct exposure to Italian sovereign risk



An Independent Player Shaping the Mobility of the Future

- **Drivalia** is an **independent and a multi-brand pan-European player to support Crédit Agricole S.A.'s (CASA) ambitions to become a European leader in green mobility**, in line with its 2025 Medium Term Plan. It will help the Crédit Agricole Group to accompany the sector's transformation and to promote individuals and businesses transition towards electric and soft mobilities
- **Drivalia's goal is to be a leading actor of the energy transition**, becoming a European leader in low carbon mobility, through the **development of mobility solutions for green more responsible/more sustainable driving**
- **Drivalia's goal is to provide a full range of leasing, rental (short/medium-long) and mobility plans**: from electric car sharing to car subscriptions and rentals, including operational leasing, also growing the electrification infrastructure with proprietary charging solutions




Independent & pan-European



Support CASA's ambitions in green mobility



Be a leading actor of the energy transition



Drivalia's full range of leasing, rental and mobility plans

Group and Company Structure



Full spectrum of Mobility Services

Electric Car Sharing, Short- and Medium-Term Rental, Flexible Subscription solutions, Long Term Rental



174K
vehicles managed*



846
employees



Present in **14 European countries****
(Expansion plan to 18 by 2026)



€ 2.3Bn
FY 2023 Fleet value



€ 110M
FY 2023 Rental margin



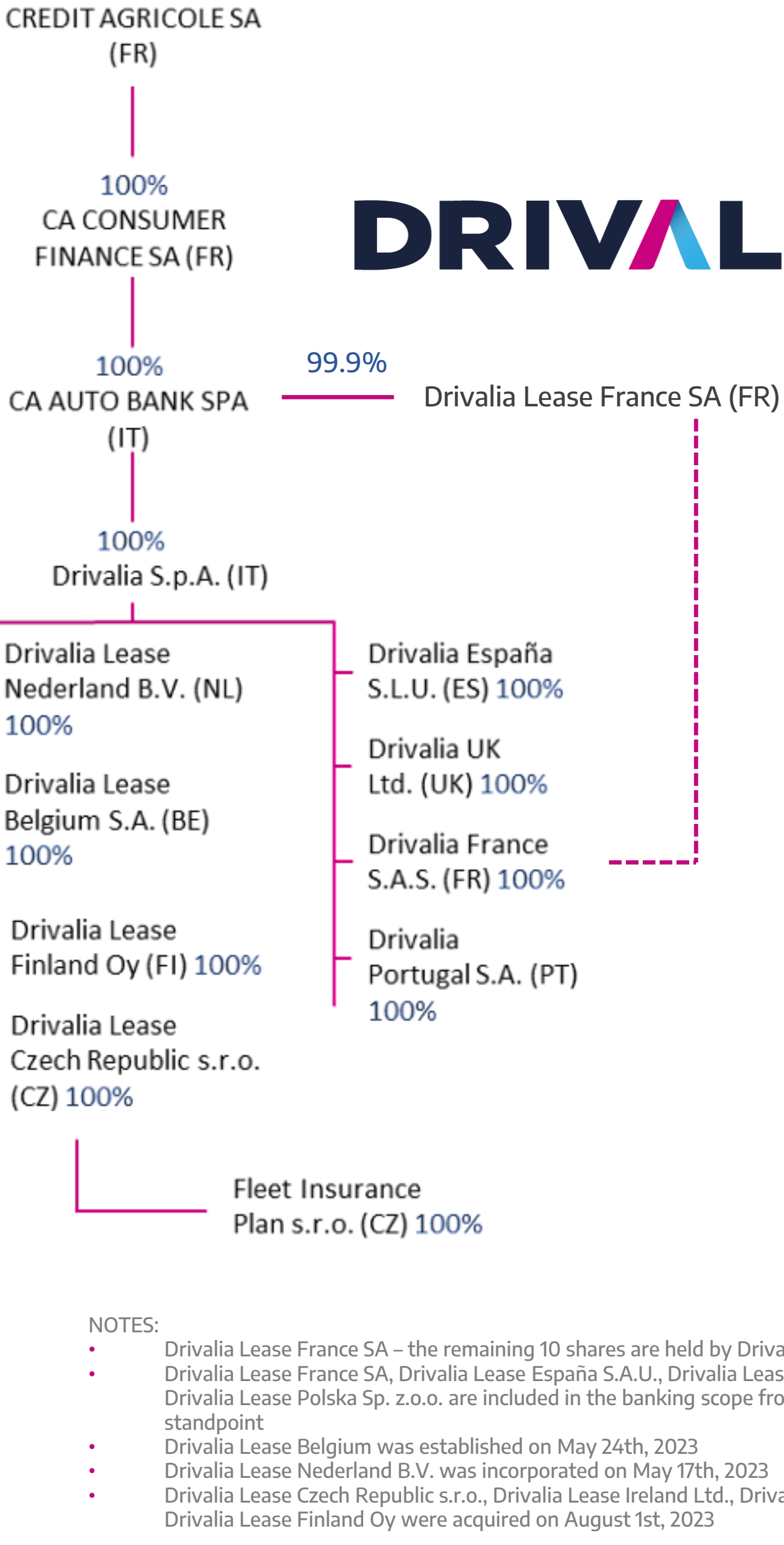
State of the art ICT technologies

ICT serving as backbone to the company's operations



Full integration within CA AUTO BANK

Strong synergies in terms of commercial opportunities and operational efficiencies




- NOTES:
- Drivalia Lease France SA – the remaining 10 shares are held by Drivalia France S.A.S.
 - Drivalia Lease France SA, Drivalia Lease España S.A.U., Drivalia Lease UK Ltd. and Drivalia Lease Polska Sp. z.o.o. are included in the banking scope from a regulatory standpoint
 - Drivalia Lease Belgium was established on May 24th, 2023
 - Drivalia Lease Nederland B.V. was incorporated on May 17th, 2023
 - Drivalia Lease Czech Republic s.r.o., Drivalia Lease Ireland Ltd., Drivalia Lease Norge AS, Drivalia Lease Finland Oy were acquired on August 1st, 2023

(*) Including 19K units managed by Drivalia Lease France, which is fully owned by CA Auto Bank
 (**) Business in Morocco managed through a branch of Drivalia España S.A.U.

Historical Background

 <p>LAUNCH OF THE FIRST MOBILITY STORE ALONG WITH THE SLOGAN "MOBILITY FROM ONE MINUTE TO A LIFETIME"</p>	 <p>START OF THE ROAD TO ELECTRIFICATION WITH THE FIRST ELECTRIFIED LEASYS MOBILITY STORE</p>	 <p>ACQUISITION OF DAILY RENTAL COMPANIES IN UK AND PORTUGAL TO FURTHER DEVELOP THE LEASYS MOBILITY STORE NETWORK</p>	 <p>ACQUISITION BY FCA BANK OF LEASYS RENT FROM LEASYS AND REBRANDING TO DRIVALIA</p>
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2018 2019 2020 2021 2022 2023



ACQUISITION OF WIN RENT (LARGE ITALIAN RENTAL OPERATOR) FROM LEASYS (EX FCA BANK ENTITY)



ACQUISITION OF THE CAR SHARING BUSINESS AND EV CHARGING STATIONS OF THE GROUP BOLLORÉ AND ACQUISITION OF DAILY RENTAL COMPANIES IN FRANCE AND SPAIN



LAUNCH OF THE FIRST 100% ELECTRIC CAR-SHARING SERVICE IN ITALY DEDICATED TO FIAT 500E

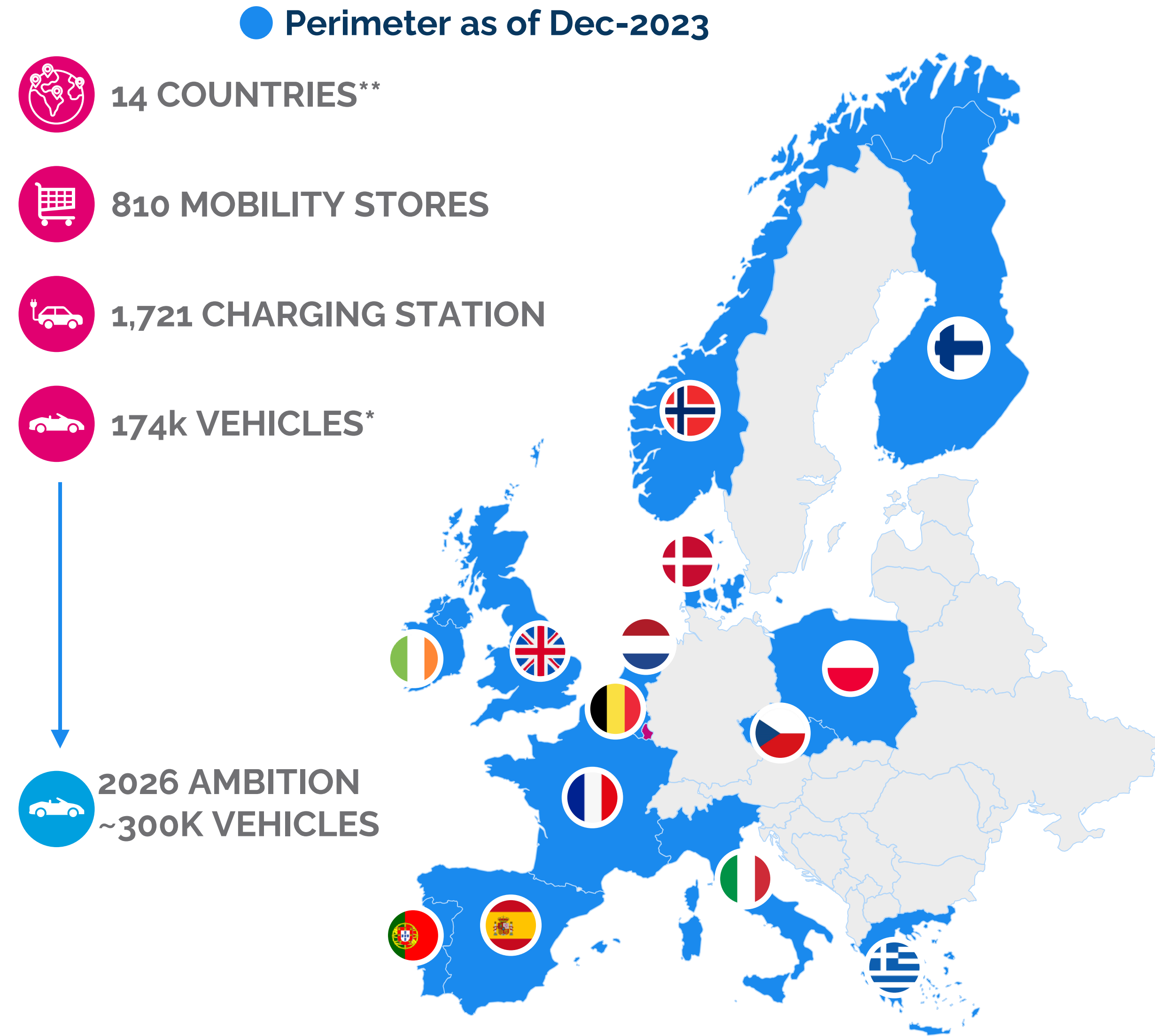
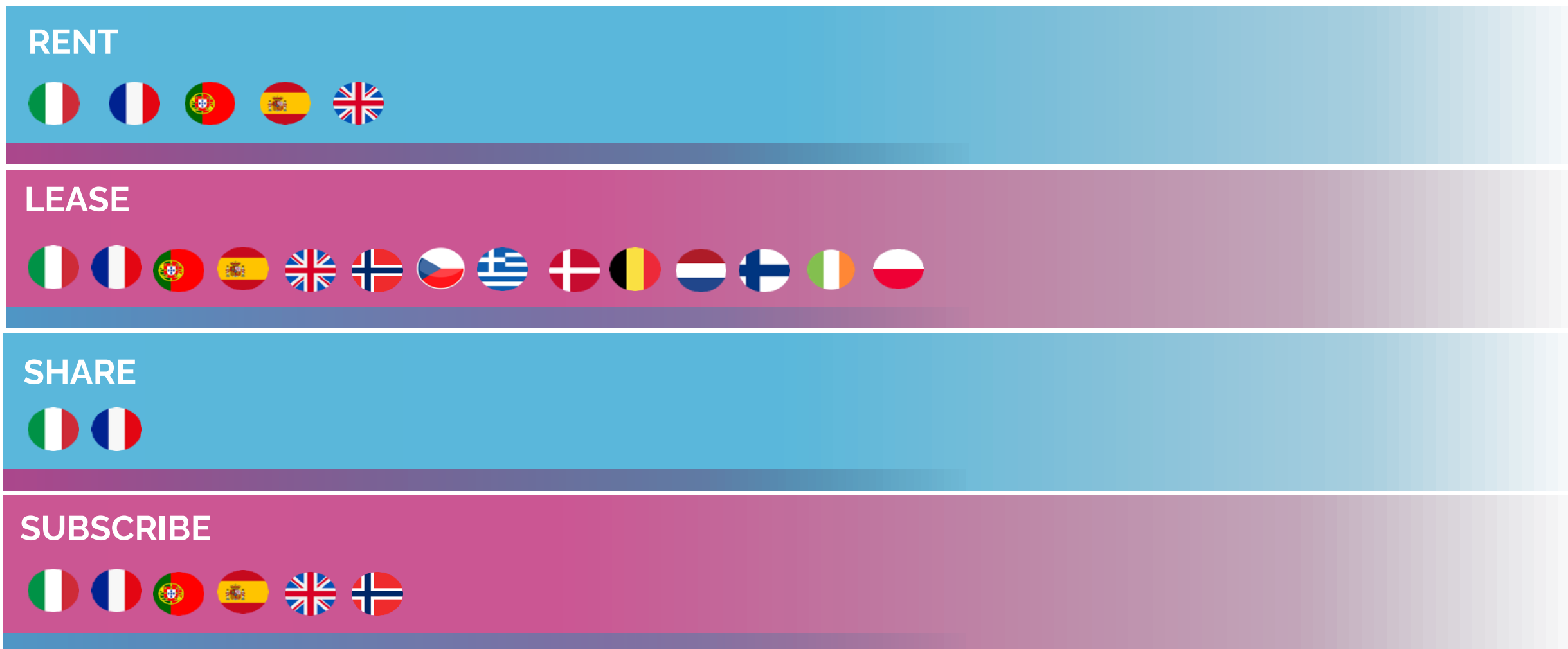
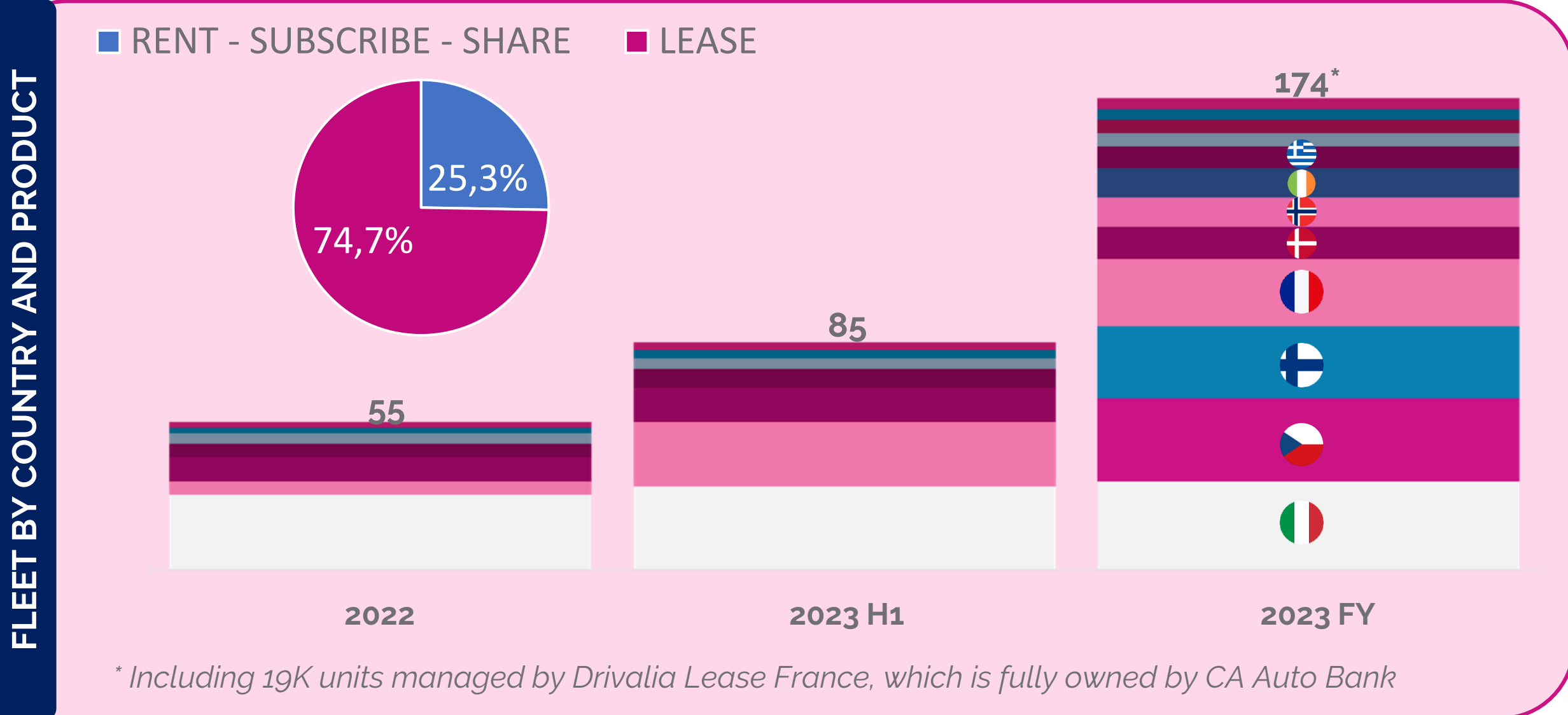


ACQUISITION FROM LEASYS OF DRIVALIA LEASE HELLAS AND DRIVALIA LEASE DANMARK


















ACQUISITION ALD AND LEASEPLAN ENTITES IN CZECK REPUBLIC, FINLAND, IRELAND AND NORWAY

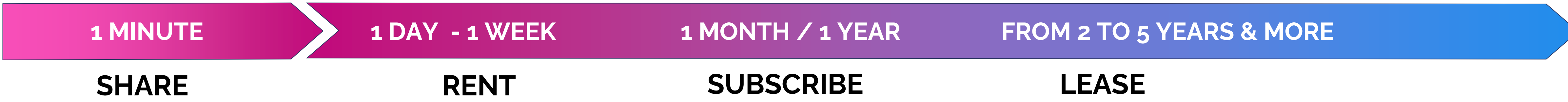
Drivalia Growth and Expansion



(*) Including 19K units managed by Drivalia Lease France, which is fully owned by CA Auto Bank
 (**) Business in Morocco managed through a branch of Drivalia España S.A.U.

Mobility solutions from one minute to a lifetime

<p>FREE FLOATING CAR SHARING</p>  <p>ZERO EMISSIONS </p> <p>EASY TO USE </p> <p>FULLY DIGITAL </p> <p>100% ELECTRIC </p>  <p>TURIN JAN 2021 MILAN APR 2021 ROME JUN 2021 LYON OCT 2023</p>	<p>SHORT TERM RENTAL</p>  <p> BUSINESS TRAVEL</p> <p> EMPLOYEE LEISURE PROGRAM</p> <p> CAR REPLACEMENT</p>	<p>MEDIUM TERM & SUBSCRIPTION</p>  <p>available at </p> <p> PRE ASSIGNMENT</p> <p> LONG TEST DRIVE</p>	<p>LONG TERM RENTAL OPERATIONAL LEASING & SUBSCRIPTION</p> 	<p>SECOND LIFE & REMARKETING</p> 
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THE FIRST INTEGRATED SYSTEM ABLE TO MANAGE SHARING, RENTAL AND LEASING THROUGH ONE GLOBAL PLATFORM



CUSTOMER SINGLE REGISTRATION

THROUGH A SINGLE REGISTRATION, THE CUSTOMER ABLE TO ACCESS ALL THE SERVICES AND PRODUCTS OFFERED WITH A "CLICK"



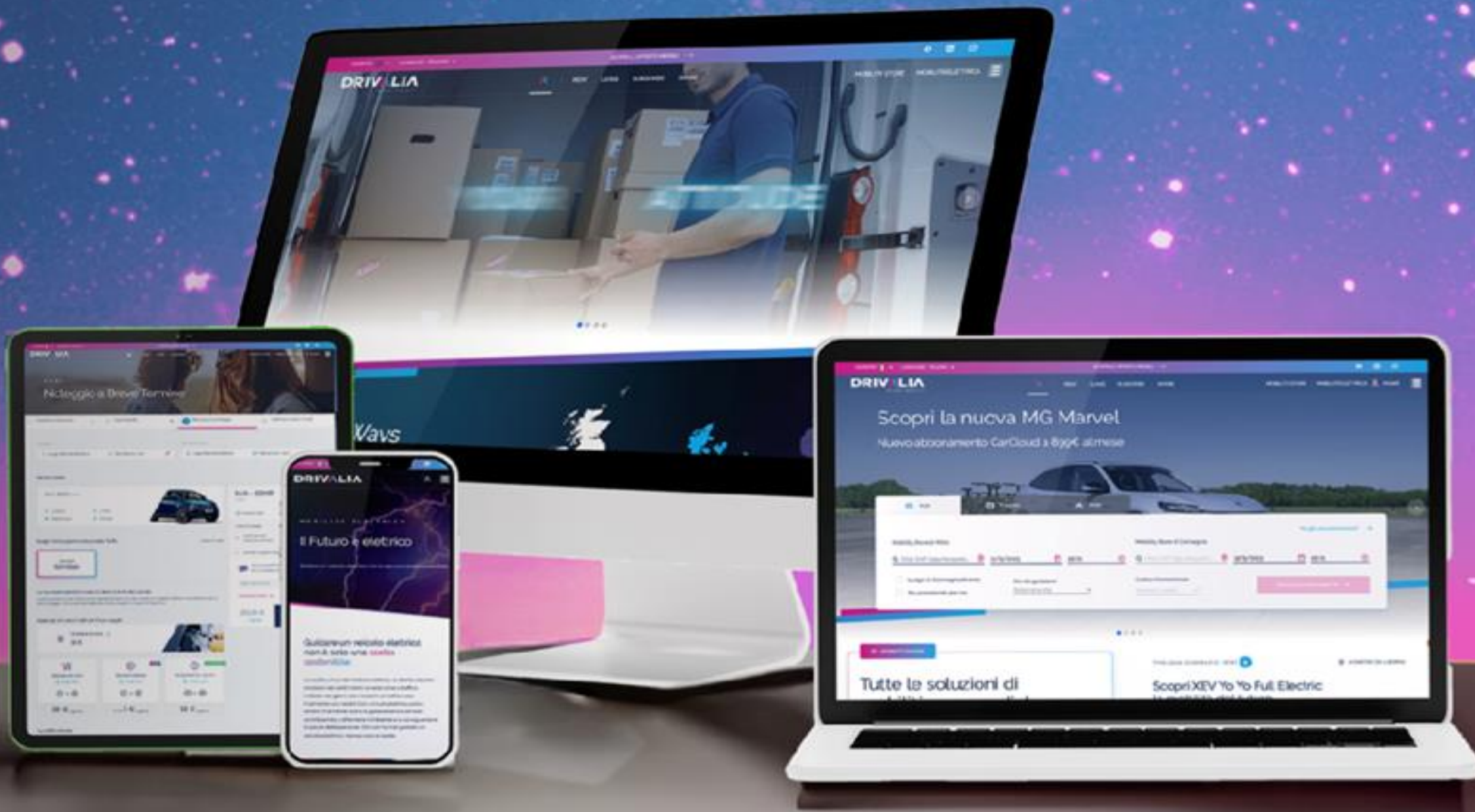
100% DIGITAL

- DIGITAL SIGNATURE
- DAMAGE DETECTION
- REMOTE IDENTITY RECOGNITION
- KEYLESS RENTAL BY APP



CONNECTED FLEET

DEVELOPED FOR FULLY CONNECTED FLEET



Future Drivalia

Second Life of Drivalia's Cars

PHILOSOPHY

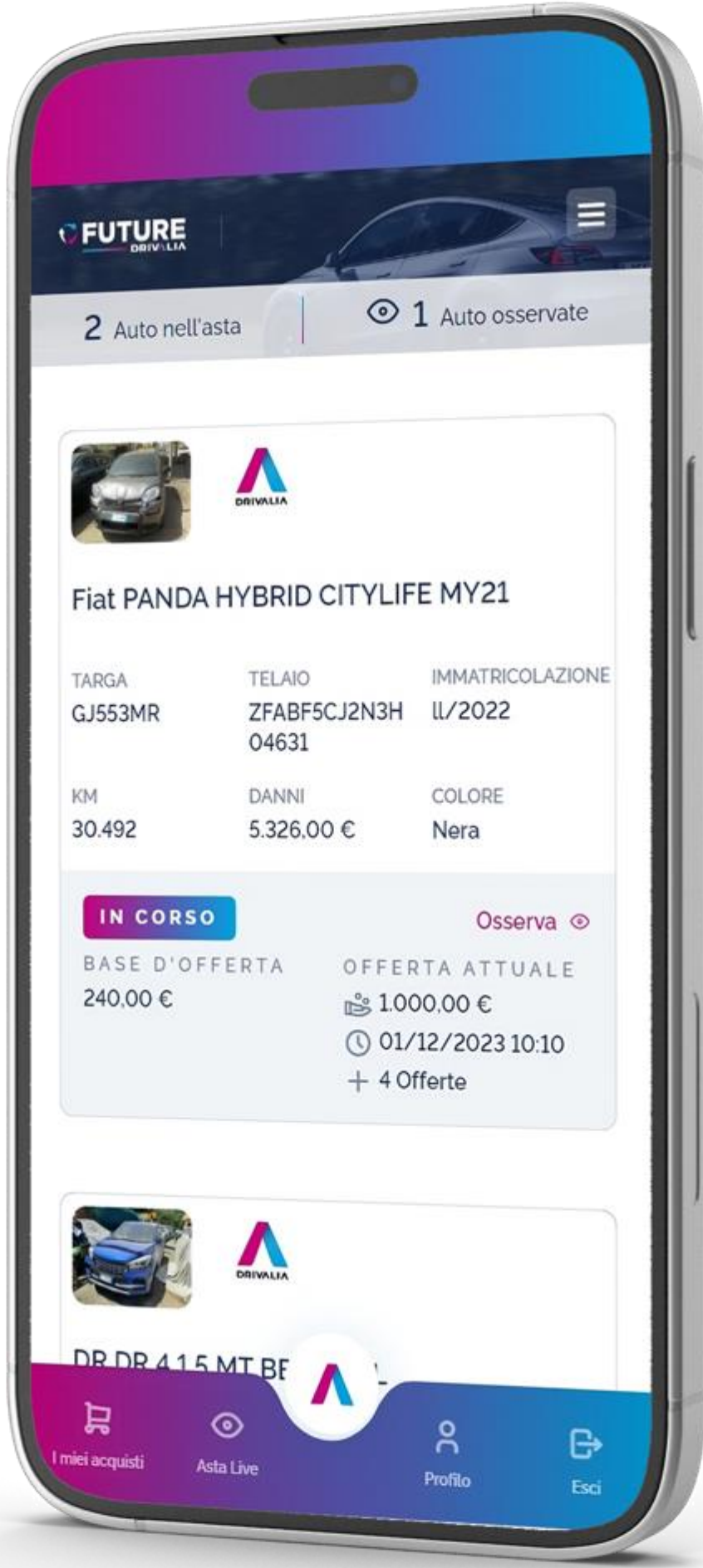


CHANNELS

ONLINE STORES 

PHYSICAL STORES 

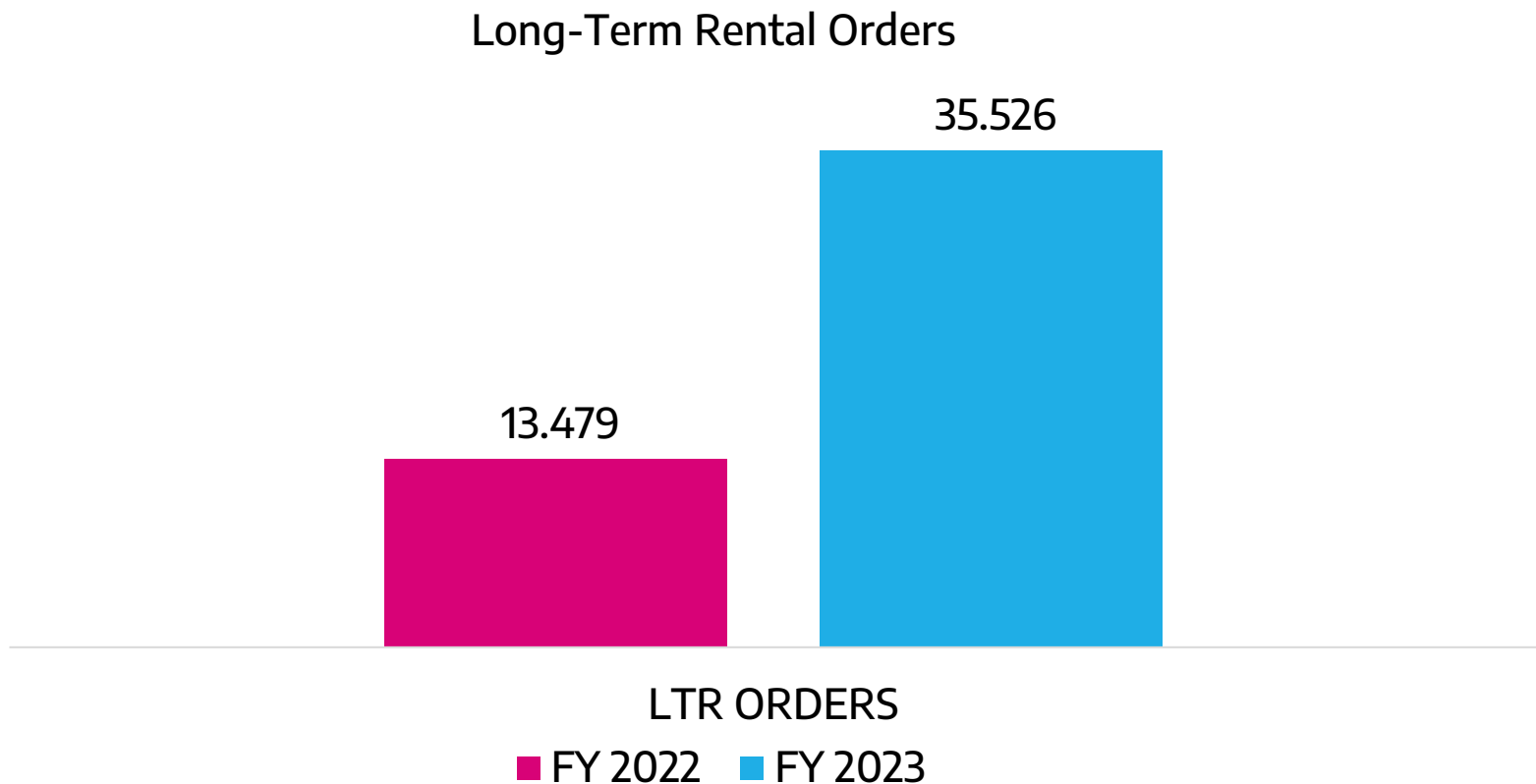
 **B2B portal launch on 12 December 2023**
B2C portal/Physical Store: from April 2024



Commercial Performance

LEASE.

LONG TERM RENTAL ORDERS



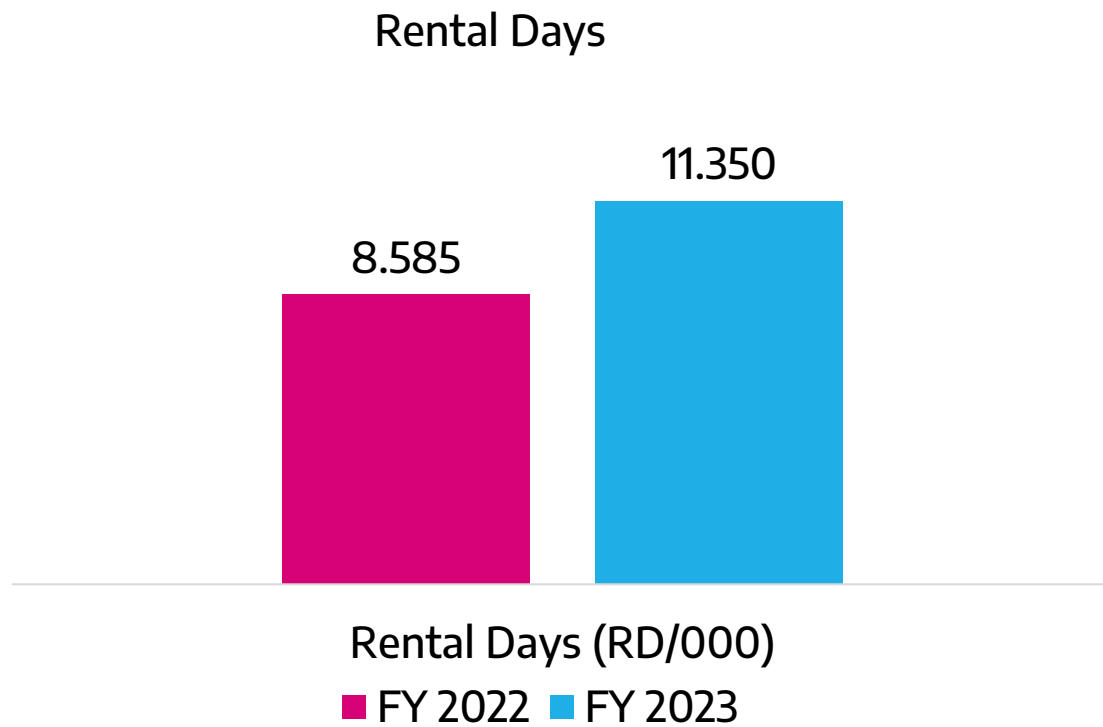
LEASE.

EXPANSION OF THE LEASE BUSINESS THANKS TO:

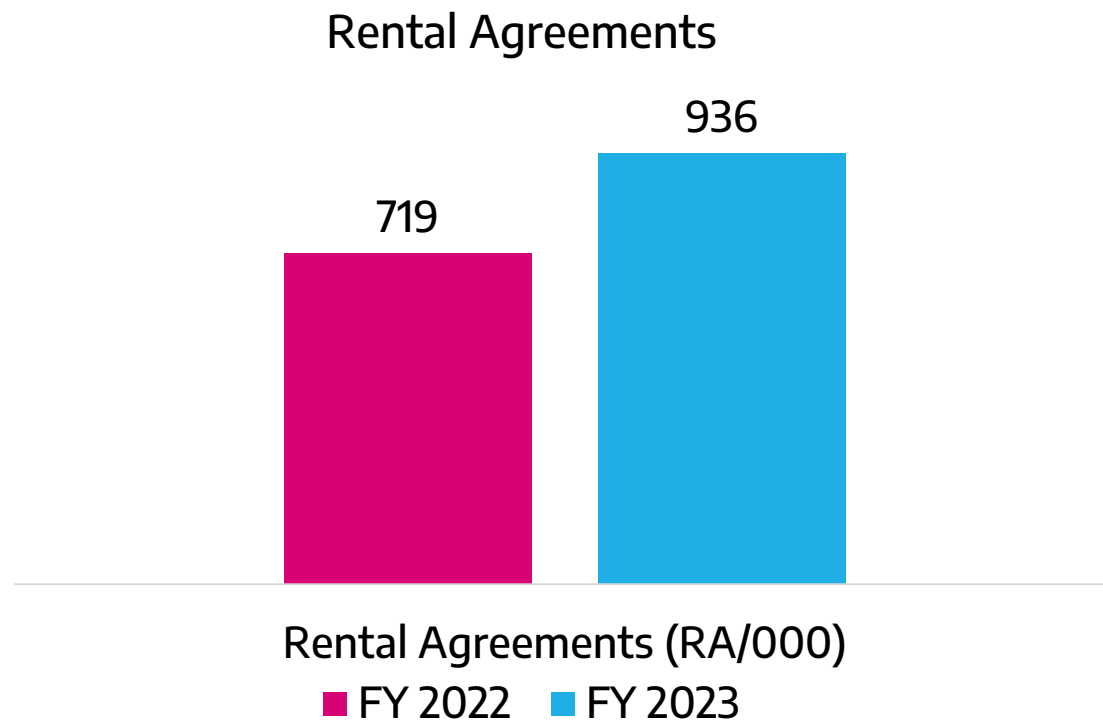
- ACQUISITION OF FORMER ALD AND LEASEPLAN ENTITIES IN FOUR COUNTRIES (CZ, FI, NO, IE)
- SIGNIFICATIVE GROWTH IN OTHER MARKETS THANKS TO PRODUCT DEVELOPMENT INITIATIVES

RENT. SUBSCRIBE. AND SHARE.

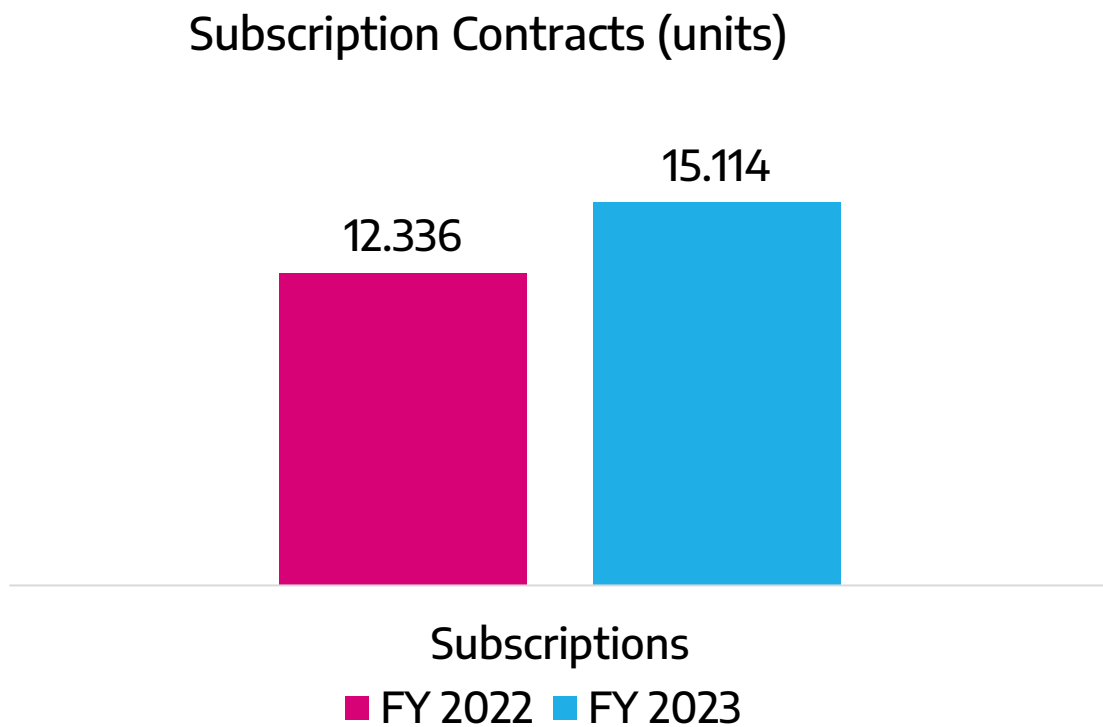
RENTAL DAYS



RENTAL AGREEMENTS



SUBSCRIPTION CONTRACTS



RENT. SUBSCRIBE. AND SHARE.

ORGANIC GROWTH WITHIN THE SHORT-TERM RENTAL PERIMETER (IT, FR, UK, SP, PT) THANKS TO RAC BUSINESS AND FOCUS ON SUBSCRIPTION OFFERS

Subscriptions sold
Since October 2019

45,000



Consolidated Economics

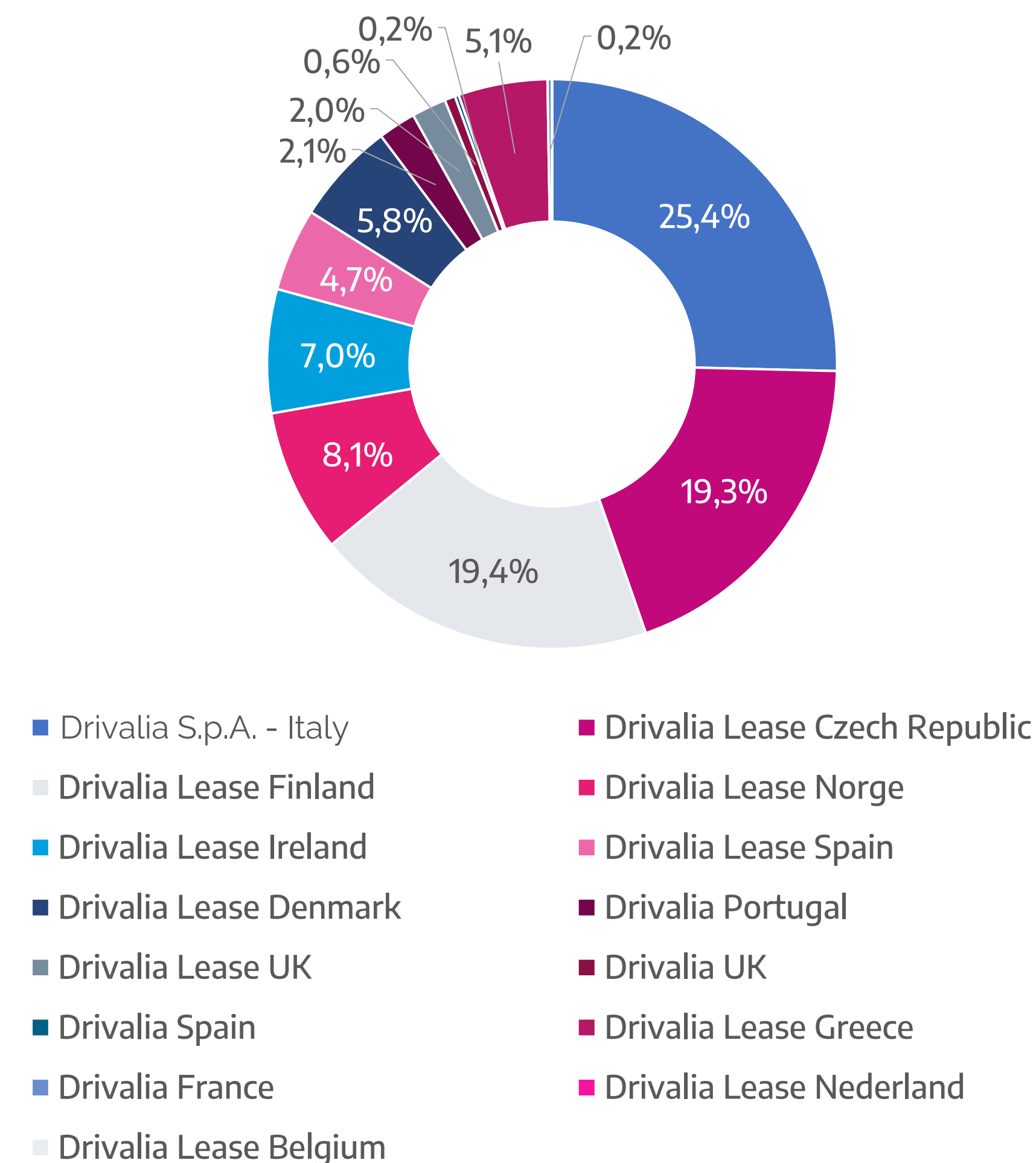
	2021	2022	2023	2023 vs 2022
FLEET (K UNITS)	26,2	53,2	155,0	3x
AVG. OUTSTANDING (€M)*	380,8	711,7	1.834,0	
NET RENTAL MARGIN (€M)	17,0	49,2	109,7	2x
NET OPERATING EXPENSES (€M)	-8,2	-25,3	-51,5	2x
COST OF RISK (€M)	-0,6	-2,5	-0,1	
OPERATING RESULT (€M)	8,3	21,4	58,1	3x
NET INCOME (€M)	5,9	14,9	34,9	
ROA (ON AVG. ASSETS)	2,2%	3,0%	3,2%	

NOTES ON PERIMETER:

Drivalia Lease France SA excluded being owned by CA Auto Bank SpA

* AVG. OUTSTANDING reflects the Drivalia juridical perimeter

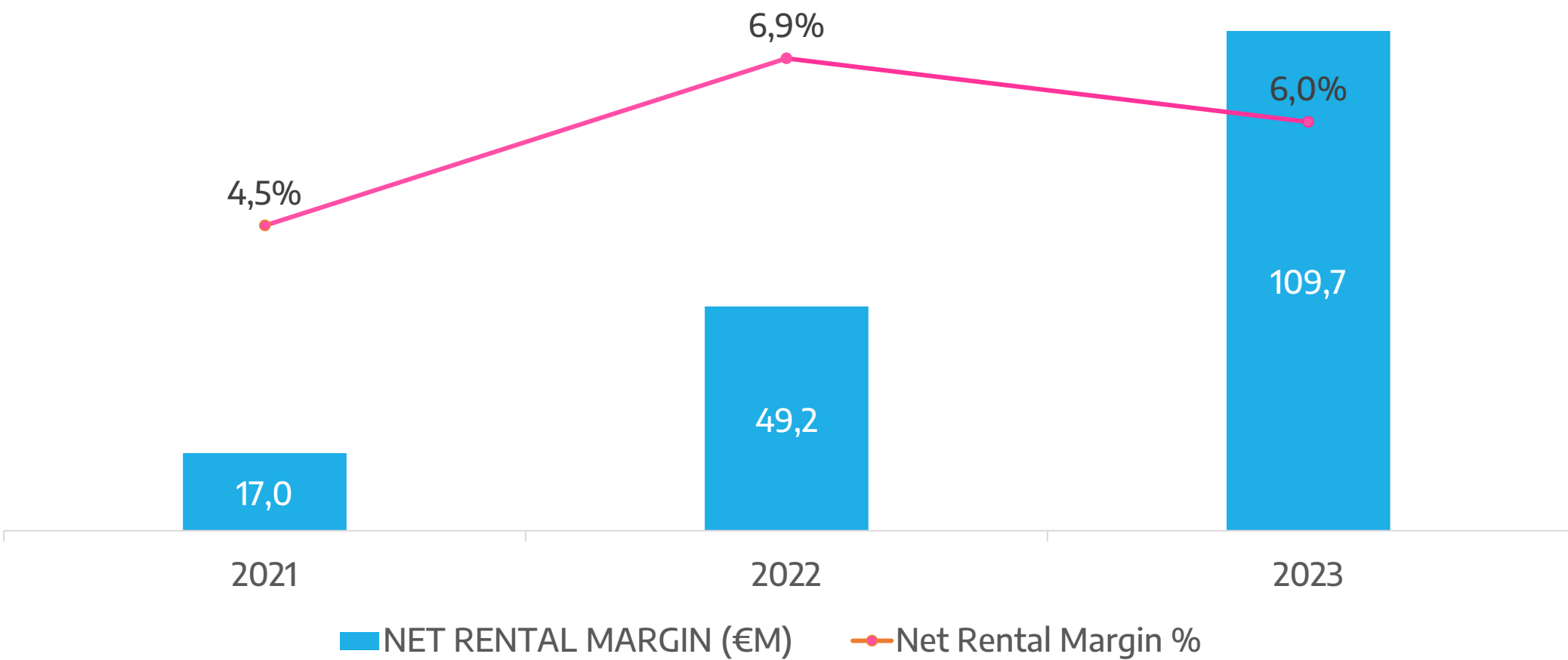
Outstanding per Market (Year End 2023)*



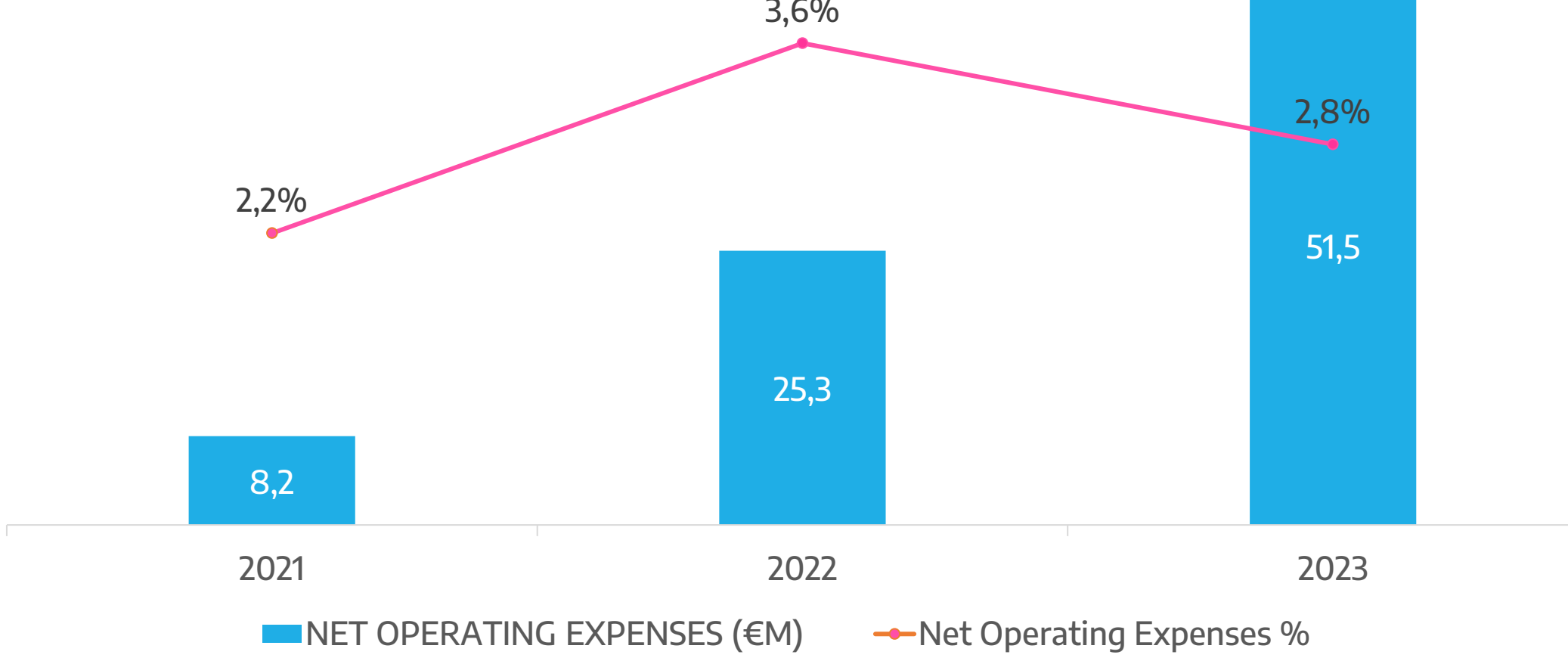
(*) Morocco and Poland holding a negligible number of vehicles as at 31 December 2023

Rental Business KPIs

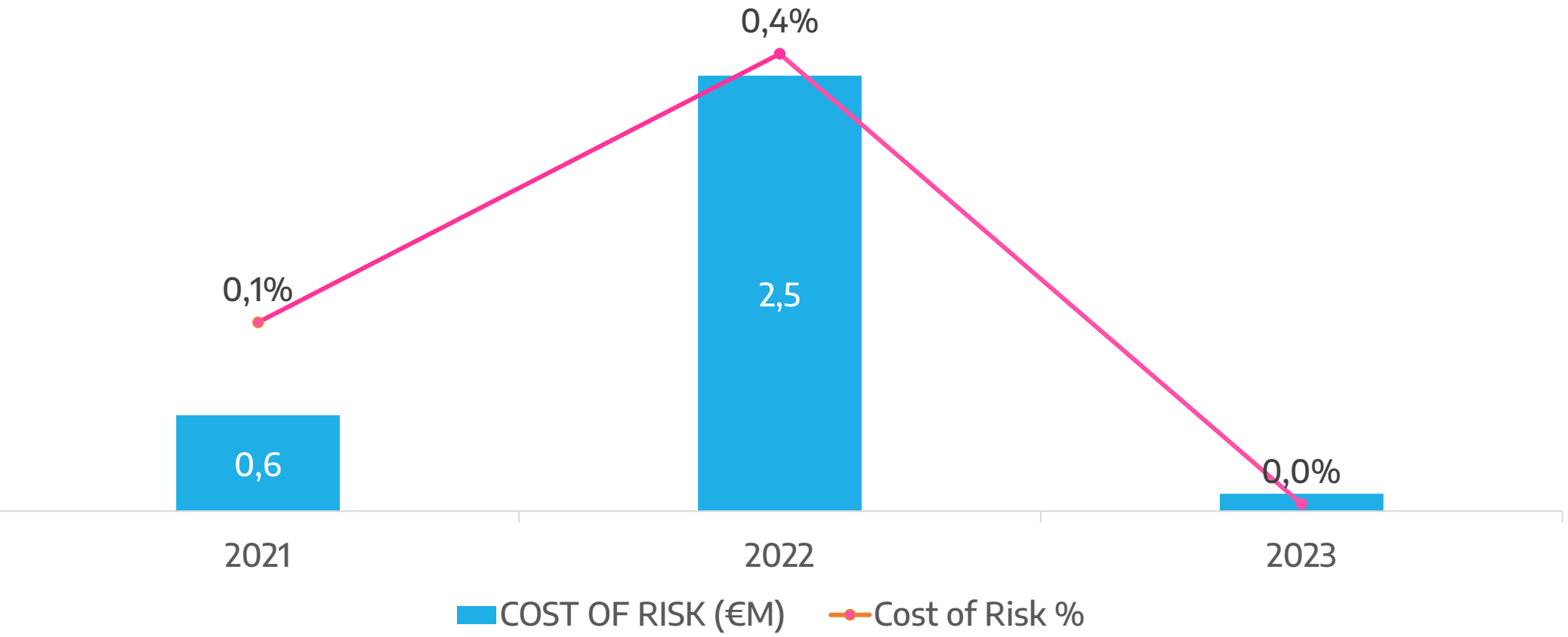
NET RENTAL MARGIN % ON AVG. OUTSTANDING



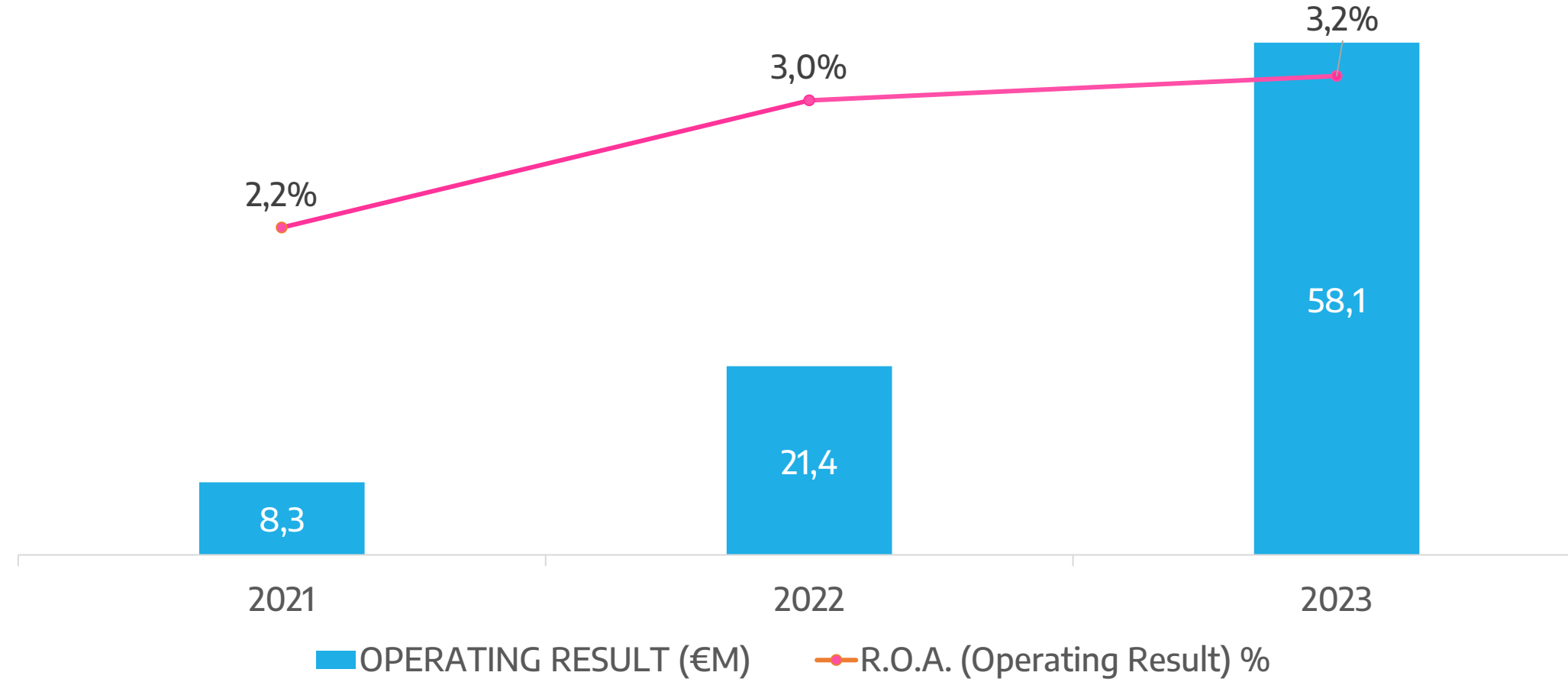
NET OPERATING EXPENSES % ON AVG. OUTSTANDING



COST OF RISK % ON AVG. OUTSTANDING



OPERATING RESULT % ON AVG. OUTSTANDING

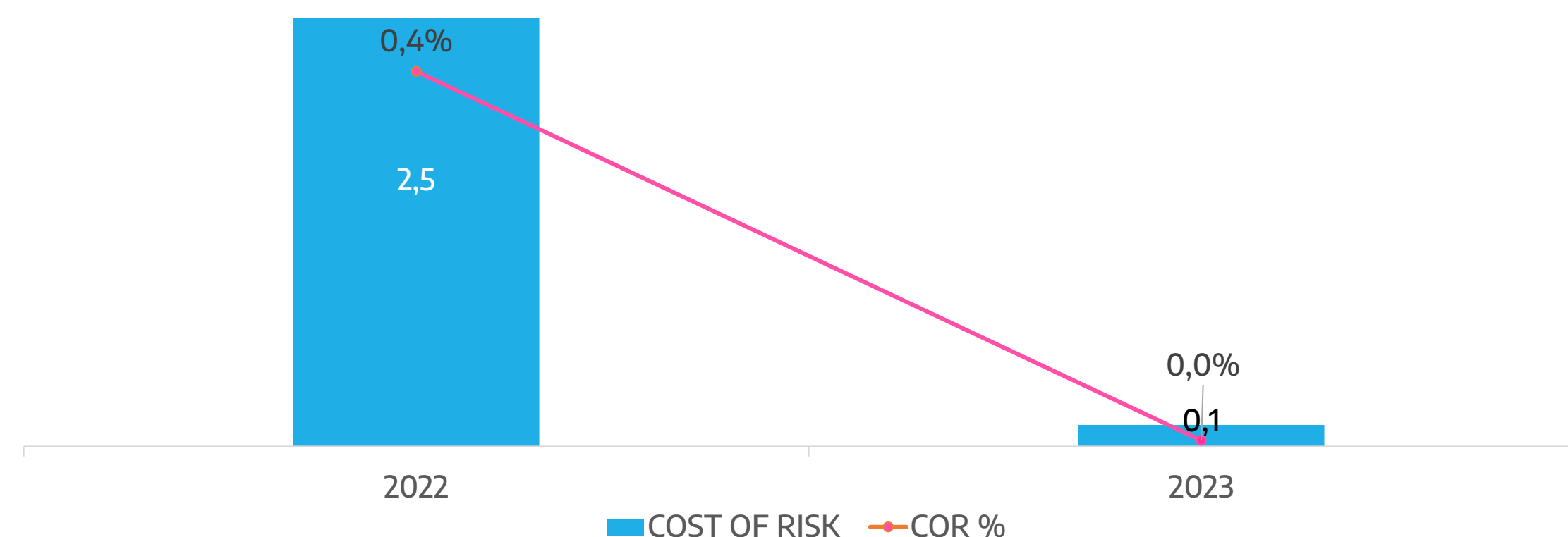


Credit Risk

CREDIT QUALITY OF RENTAL ASSETS

€M	2022	2023
Average Outstanding	712	1834
Regular (<30 days)	4	47
Sensitive (30-90 days)	13	6
Uncompromised doubtful (90-180 days)	5,0	2,8
Compromised doubtful (>180 days)	2,2	17,0
Total doubtful	7,2	19,8
Total Receivables	23,8	72,0
NPL ratio (doubtful/ avg. Out.)	1,0%	1,1%
Cost of Risk (FY)	2,5	0,1
Credit Risk Fund	3,2	14,1
Cost of Risk (% on AVG out)	0,35%	0,01%
Coverage % (fund on out)	0,4%	0,8%

COST OF RISK DETAILS



COMMENTS ON INDICATORS

NPL Ratio %

NPL Ratio in line with previous year notwithstanding the growth of average outstanding

Cost of Risk Trend

Drivalia's cost of risk performance is the result of various factors such as:

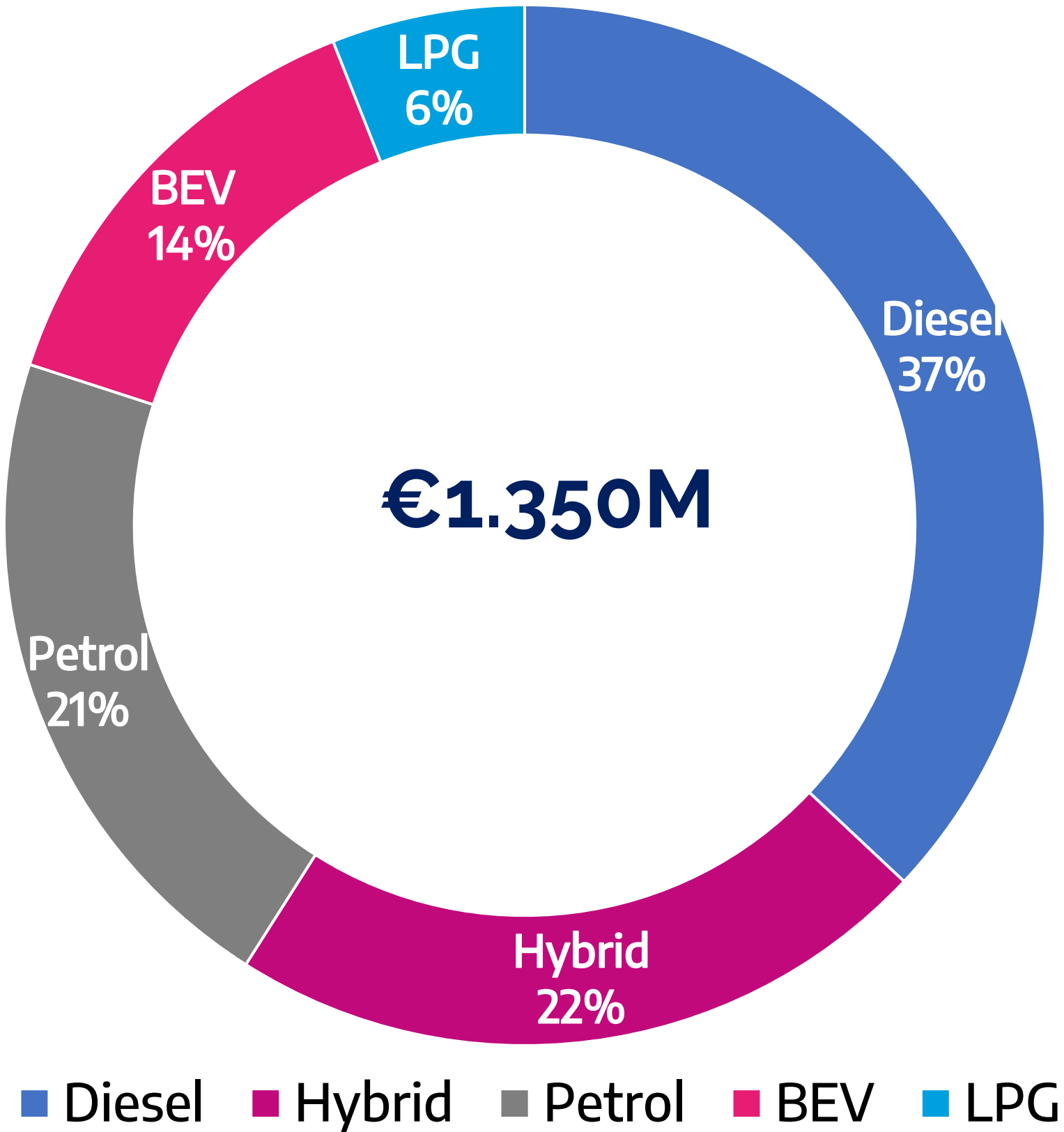
- accurate and consolidated credit acceptance policies;
- systematic monitoring of credit performance;
- debt collection actions in constant review and improvement, especially for rental portfolio

Portions of the portfolio, currently in the run-off phase, which include financial leasing and wholesale contracts have had a positive impact on credit risk indicators, thanks to the release of the related risk provisions.

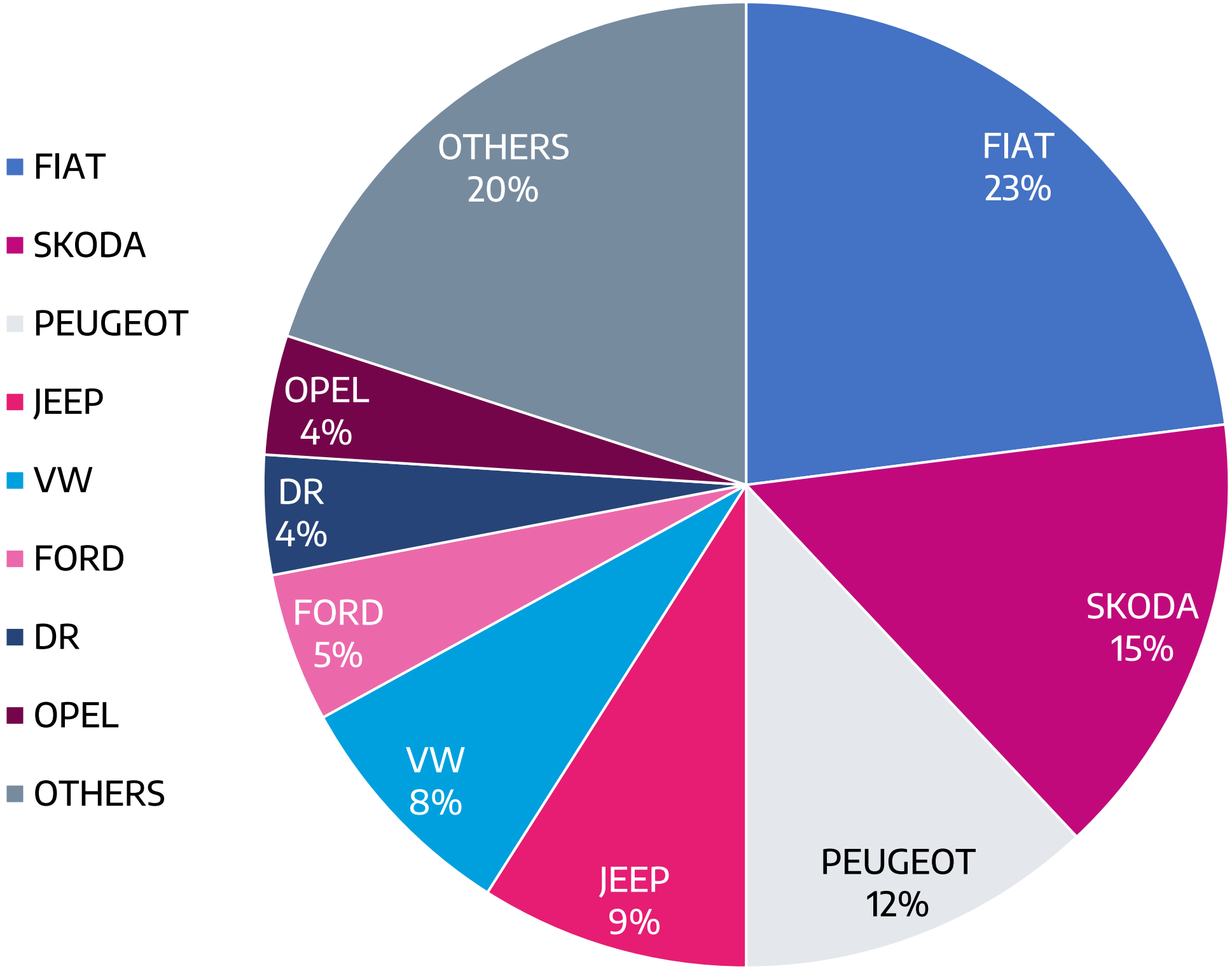
Credit Risk Fund increase due to the expansion of the Drivalia perimeter.

Direct Residual Value Risk and Drivalia Fleet Composition

DIRECT RESIDUAL VALUE RISK



2023 YEAR END FLEET COMPOSITION BY BRAND

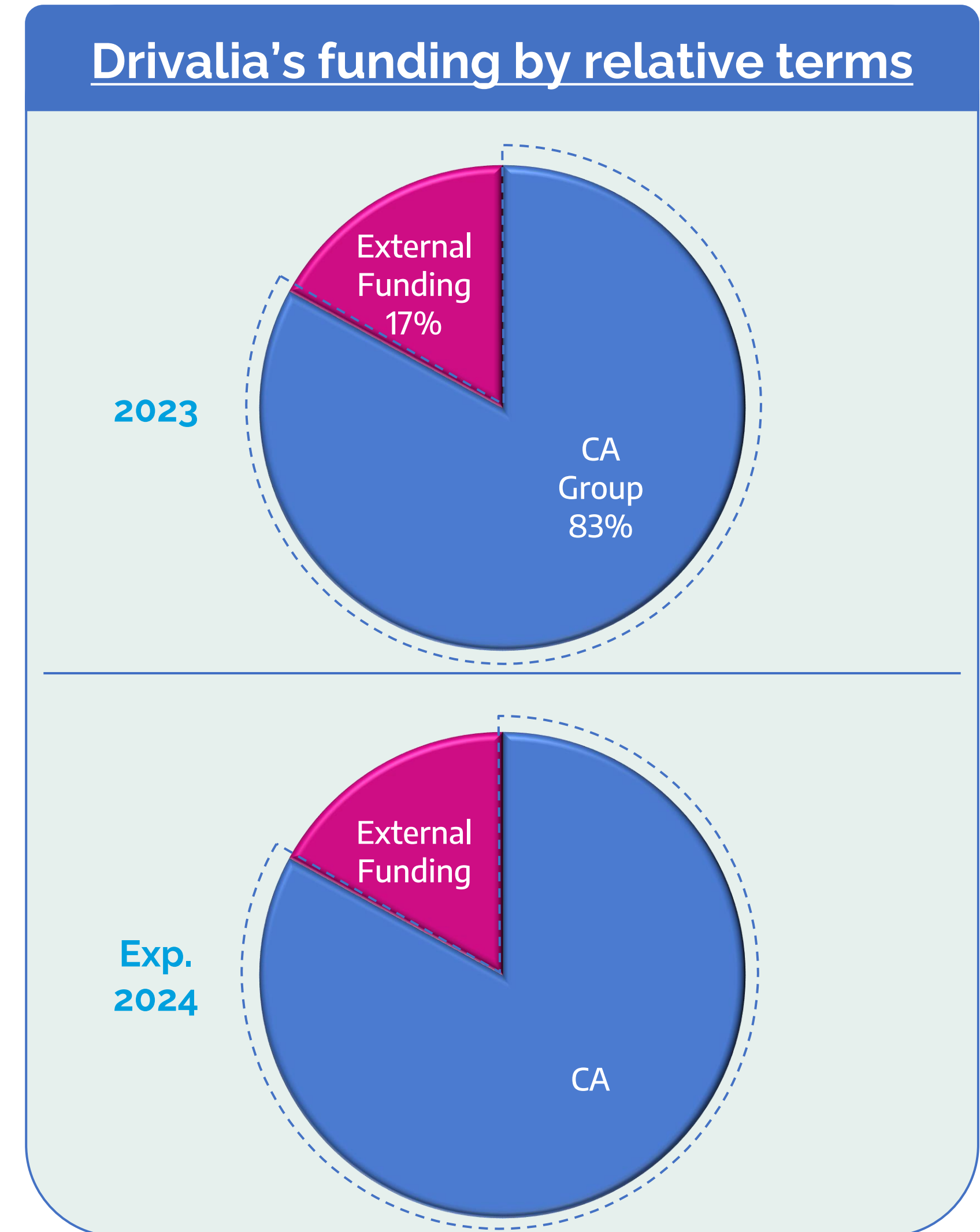
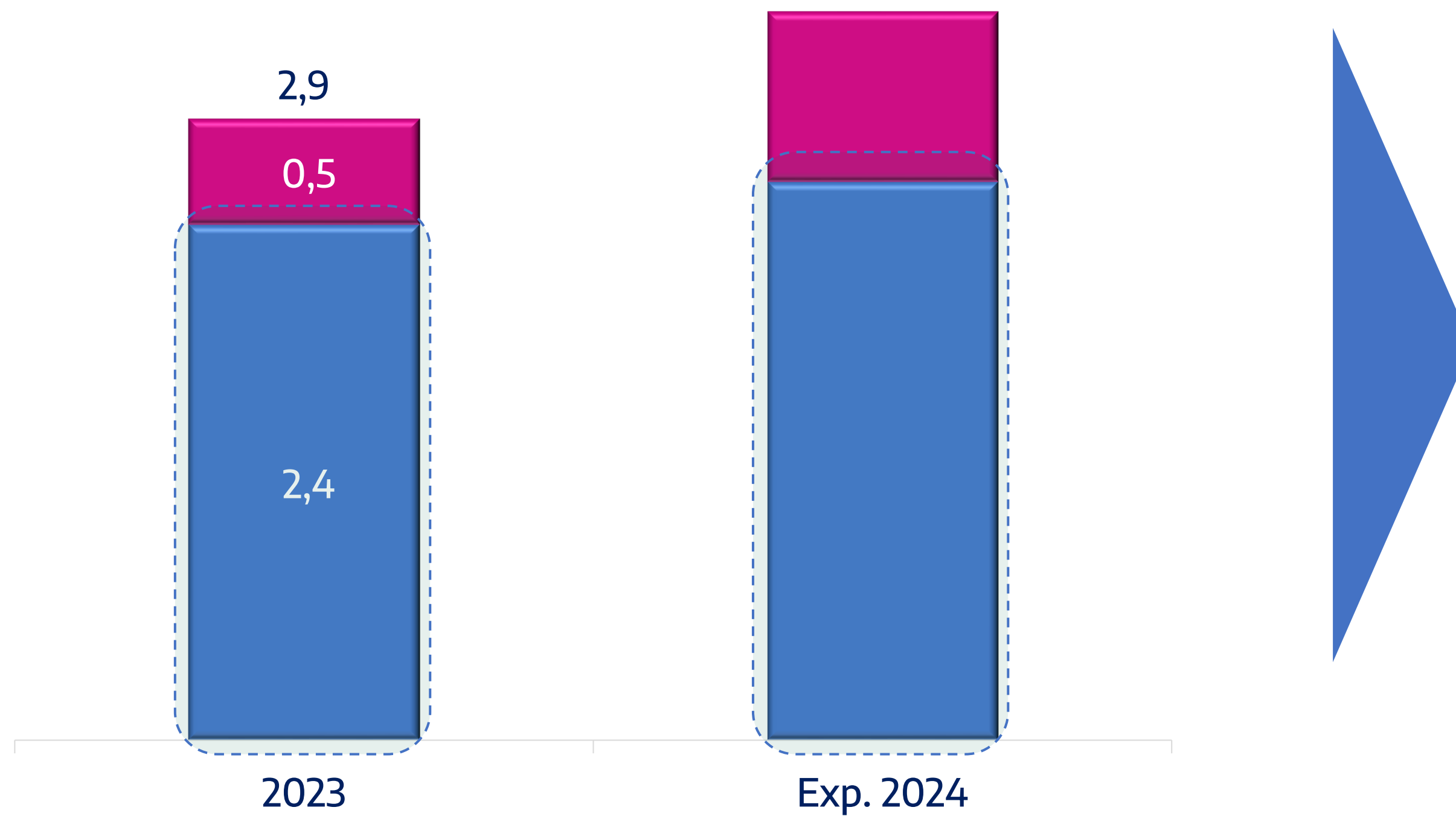


Treasury and Financial Management

- The **support of Crédit Agricole S.A. continues to represent a key element of the overall financial strategy** also in the new set-up, in consideration of the strategic importance of CA Auto Bank and Drivalia to CASA:
 - 18-year relationship with CASA
 - CA Auto Bank and Drivalia perfectly fitting with CASA strategic guidelines both on a geography and business standpoint
 - Continuous financial support driven by 100% shareholding of CACF
 - Drivalia's refinancing management coordinated and supervised by CA Auto Bank S.p.A.
 - Crédit Agricole Group relies on the expertise and know-how of CA Auto Bank's teams for its development
- As a 100% subsidiary of CACF, **CA Auto Bank and Drivalia benefit from the strength of Crédit Agricole Group** in terms of liquidity and capital, as highlighted by the funding provided by the Group.
- Due to regulatory "related parties" exposure limits set by Bank of Italy (which also include the equity investment), CA Auto Bank Spa has a limited capacity to provide I/C funding to Drivalia
- Therefore, Drivalia enjoys a significant funding support from CASA: as of 31 December 2023, the amount financed by Crédit Agricole Group (Crédit Agricole Consumer Finance + Crédit Agricole Italia) is about € 2.4B or ~83% of Drivalia' funding needs
- In light of the expected further growth of business, Drivalia plans to be more and more able to finance itself autonomously on the markets by diversifying its funding sources' mix

Drivalia – Funding Sources Evolution

- Crédit Agricole Group*
- Third Financial Institutions



(*) For FY 2023: (i) € 2.0B from Crédit Agricole Consumer Finance and (ii) € 0.4M from Crédit Agricole Italia



DRIVALIA

PLANET MOBILITY

RENT.
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DRIVALIA