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DongFeng Motor Group and Groupe PSA establishes a leasing joint venture to address the automotive market in China

On March 23rd, 2018, DongFeng Motor Group (DFG), Banque PSA Finance (BPF, the captive financing and mobility services provider of Groupe PSA) and DongFeng Peugeot Citroën Automobiles (DPCA), signed a joint venture (JV) agreement aiming to create a financial leasing joint venture to offer especially long term leasing solutions, with or without purchase options, to their Chinese customers. This new agreement enhances the strategic partnership between DFG and Groupe PSA in automobile, financing and mobility services areas.

The new leasing company will be registered in the Wuhan (city where DFG and DPCA are operating and localized in the Hubei province) Economic & Technological Development Zone. Capitalized with Renminbi 300 million, DPCA will be the main shareholder with 50% shares equity. DFG and BPF (through PSA Finance Nederland B.V.) will own respectively 25% shares equity. The new leasing company, captive of DPCA, will especially service the customers of Peugeot and Citroën brands while including as well DS Automobiles.

DFG and the Groupe PSA design through their joint ventures unique automotive experiences and deliver [mobility solutions](#) in China to meet all client expectations. With the enhancement of a diversified offer of financing and mobility services, this new strategic cooperation in the leasing area participate to the Groupe PSA's ambition to become a great carmaker and the preferred mobility provider in China.

To mark the signature of the agreement, Rémy Bayle, Chief Executive Officer of Banque PSA Finance, said: *"The leasing activities in China will be an essential lever that contributes to the sales performance of our brands. They will represent a complementary full range of offers to the current financing solutions and will address a new usage of the automobile. This new activity will bring a strong support to the growth plan of DPCA."*

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About Banque PSA Finance

Closely aligned with the commercial policies of the Peugeot, Citroën, DS and now Opel and Vauxhall brands, Banque PSA Finance (BPF) provides financing for vehicle sales by the brands' dealers and markets related services. In the first half of 2017, through a number of joint ventures, including with the Santander group, BPF distributed 419,500 new financing contracts and more than 835,350 insurance and service contracts in 18 countries, thereby strengthening the competitiveness of all Groupe PSA brands among dealers and customers.

For BPF, the year 2017 will be devoted to accelerating the transformation of its business model. Gaining in effectiveness through its mission to provide mobility services, BPF is continuing to support Groupe PSA's Push to Pass plan in order to provide solutions that meet its customers' evolving needs, both now and in the future. Following the 1 August 2017 acquisition of the Opel and Vauxhall brands, on 1 November 2017 Groupe PSA and BNP Paribas announced their joint purchase of Opel and Vauxhall's captive financing companies, to better serve the two brands' dealers and customers.

Find out more at <http://www.banquepsafinance.com>.