

RELEASE

July, 27 2021

RCI BANK AND SERVICES ENTERS THE CAR SUBSCRIPTION MARKET WITH THE ACQUISITION OF BIPI

- In July 2021, RCI Bank and Services, the Renault Group's automotive captive, acquired Bipi, a multi-brand platform that is a reference in *car subscription* offers for used vehicles, a growing segment.
- RCI Bank and Services will support Bipi to accelerate its growth and to open new markets, together with Bipi's current supply partners and in conjunction with RCI Bank and Services' dealership partners.
- Through this acquisition, RCI Bank and Services will extend its range of flexible all-inclusive products with multi-brand subscriptions dedicated to used vehicles. Bipi will also enable the design of *subscription* formulae for Mobilize's activities, in order to meet the new expectations of car drivers.

Car subscription represents a market of the future which meets new uses by motorists and customers of car manufacturers. This investment and the integration of Bipi within RCI Bank and Services will contribute to the strategy of the Renault Group and particularly its Mobilize brand, through the development of offers that are more and more flexible and focused on new mobility needs.

Founded in 2018 in Spain, Bipi is now present in Spain, France and Italy. With 120 employees, it has serviced more than 10,000 customers in the last 3 years. Its subscription offer provides a turnkey solution, from the subscription to the return of the vehicle. Everything is included in one monthly payment, avoiding any surprises or unexpected expenses for the customer. The customer creates a tailor-made subscription: he chooses the duration of use of the car (from 1 to 36 months) and can change the mileage, the category or model of car according to his needs. They can terminate their subscription at any time and in full transparency.

Car subscription: a buoyant market with a growing demand for flexibility

Car subscription offers, ultra-flexible car subscriptions, are a recent and growing rental option in the car services market. They are positioned halfway between long-term rental formulae and short-term rental, to offer maximum flexibility and freedom of choice to the user. *Car subscription* thus provides answers to a new need on the part of customers, in addition to the offers already sold via the distribution dealership networks of Renault Group brands. Market experts estimate that this new segment could represent a significant share of the car financing market.

RCI Bank and Services has been experimenting and exploring the prospects of this emerging market, through initiatives and offers launched in several countries with local partners. These experiments made it possible to measure the commercial development prospects that this new market represents for the Renault Group brands and their distribution networks - particularly for second-hand vehicles.

This exploration phase confirmed the strategic challenge of investing in this recent and dynamic market for the group, particularly in the service of future offers proposed by the Mobilize brand.



RCI Bank and Services will use Bipi's strengths to develop *car subscription* journeys and offers in close collaboration with Mobilize and the dealers

RCI Bank and Services has therefore chosen to integrate the Bipi company to deploy turnkey *car subscription* offers. The Bipi company has many assets to act with relevance on the *car subscription* market: a multi-brand platform, equipped with a turnkey offer combining complete logistics in a 100% digital process, it will enable the group to intervene rapidly on this buoyant market.

The Bipi platform's technology will enable Mobilize to develop flexible subscription services in a simple, accessible way that meets the expectations of its customers, who consume their mobility differently, in their personal or professional sphere. With Bipi, RCI Bank and Services will thus be able to complete its range of offers with hyperflexible products, alongside the flexible leasing offers and loyalty products already offered by the group.

Contacts

RCI Bank and Services
Agence CLE
+ 33 (0)1 84 16 06 22
rcibspress@agencecle.fr

About RCI Banque S.A.:

Created and wholly owned by Renault Group, RCI Banque S.A. is a French bank specializing in automotive financings and services for the customers and dealership networks of Renault Group (Renault, Dacia, Alpine, Renault Samsung Motors and Lada) worldwide, the Nissan group (Nissan, Infiniti and Datsun) mainly in Europe, Brazil, Argentina and South Korea and through joint ventures in Russia and India, and Mitsubishi Motors in the Netherlands. RCI Bank and Services has been the new commercial identity of RCI Banque S.A. since February 2016.

With 3,800 employees in 36 countries, the group financed over 1.5 million contracts (for new and used vehicles) in 2020 and sold more than 4.6 million services.

At end-December 2020, average performing assets stood at €46.9 billion in financing and pre-tax income at €1.003 million.

RCI Bank and Services has rolled out a deposits collection business in seven countries since 2012. At end-December 2020, net collected deposits totaled €20.5 billion, or 43% of the company's net assets.

Find out more about RCI Bank and Services: www.rcibs.com

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