

Press release

## **Crédit Agricole Leasing & Factoring acquires Olinn from Argos Wityu, in order to expand its offer to professional equipment management services**

**Montrouge, 09-November-2021** – Crédit Agricole Leasing & Factoring (CAL&F) announces today the acquisition of the Olinn group. This transaction strengthens Crédit Agricole's universal customer-focused retail banking model by completing the range of solutions and services that the Group offers to its corporate customers. This acquisition also demonstrates the Group's desire to promote the development of a circular economy.

Olinn, a European group specialised in the management of professional equipment, offers a wide range of financing solutions, and has developed expertise in associated services, such as fleet management, reconditioning, and equipment resale. Since its creation, Olinn has financed more than €2 billion in equipment, both in the IT and telecommunications sector, as well as in rolling stock equipment. Olinn is a long-term partner of Crédit Agricole Leasing & Factoring, which refinances nearly 20% of the equipment proposed by Olinn to its customers.

By acquiring Olinn, Crédit Agricole Leasing & Factoring will expand its range of offers provided to Crédit Agricole group customers with an equipment financing and management solution, which covers the entire life cycle of the equipment.

CAL&F will thus fully internalise the value chain, with a unique concept: 1 contact, 1 contract, 1 invoice. By offering end-of-life equipment management to its customers, CAL&F adopts a resolutely CSR approach.

Given the high potential for synergies, this transaction, which will create significant value for CAL&F, is expected to generate a Return on Investment of more than 10% by 2025, in line with the Group's policy.

The signature of the contract for the sale of the shares takes place today, after consultation with the employee representative bodies, and is subject to the approval of the regulatory and competition authorities. The closing of the transaction is scheduled for the end of 2021.

Hervé Varillon, Chief Executive Officer of Crédit Agricole Leasing & Factoring, declares: "Today we are carrying out an important transaction for Crédit Agricole Leasing & Factoring. It allows us to complete our range of services, in order to meet our customers' new requirements in terms of equipment usage. The acquisition of Olinn is part of Crédit Agricole group's development strategy presented in the 2022 medium-term plan, and reinforces Crédit Agricole Leasing & Factoring's ambition to be one of the European leaders in leasing, factoring and renewable energies. We aim to be a leading player in our markets in France and internationally. "

Karel Kroupa, Managing Partner France of Argos Wityu adds: "Arnaud Deymier and the Olinn teams have done a remarkable job to accelerate the significant growth of the group by expanding the range of offers and boosting the brand image. We are convinced that the future under the aegis of Crédit Agricole Leasing & Factoring will allow Olinn to continue its expansion.

**About the Olinn group:**

Olinn is a European group that supports customers on a daily basis in their rental investment projects and technical management of their IT, Mobile, Medical, Industrial and Vehicle equipment.

Olinn is a collective of 200 employees, 60 of whom are disabled. The company generated sales of € 175 million in 2020. The group is present in 7 European countries with a network of 18 sites covering France, Switzerland, Belgium, Luxembourg, Germany, Italy and Spain. Nearly 4,500 customers currently use the full services of the group.

Each year, Olinn manages:

- €500 million in assets (IT, Mobile, Medical, Industrial, and Vehicles), and already more than €2 billion in equipment financed,
- 180,000 smartphones, 4,500 vehicles,
- 250,000 reconditioned IT equipment per year, saving 31Mkg of greenhouse gases.

**About Crédit Agricole Leasing & Factoring**

Present in 9 countries in Europe and the Maghreb, Crédit Agricole Leasing & Factoring (CAL&F) is a major player in leasing, factoring, and financing of energies and territories in France and Europe. CAL&F offers specialised financing for businesses, professionals, farmers and local communities.

Key figures at the end of 2020: 225,000 customers, 2,477 employees and € 22.5 billion in loans financed.

[www.ca-leasingfactoring.com](http://www.ca-leasingfactoring.com)

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