

1th August 2023

Mobilize Financial Services announces the acquisition of a stake in SELECT CAR LEASING and the launch of SELECT LEASE by MOBILIZE, a new brand operating on the car leasing market in the UK.

- RCI Bank UK Ltd¹ acquired 36.6%² of Select Car Leasing³. SELECT CAR LEASING shareholders acquired a 15% stake in Mobilize Lease&Co UK Ltd, a subsidiary of RCI Bank UK Ltd.
- SELECT LEASE by MOBILIZE will be a new leasing brand operated by Mobilize Lease&Co UK Ltd in the UK fleet market. It combines the brand recognition and expertise of one of the UK's leading Contract Hire brokers with the financial strength and ambition of Mobilize Financial Services UK. It will offer a full range of multi-brand car and van offers and services for private and business customers.
- This partnership contributes to the global strategy of Mobilize Lease&Co to accelerate the deployment of operating lease offers and thus meet the new mobility needs of its customers.

RCI Banque S.A., operating under the commercial brand Mobilize Financial Services, announces the acquisition by its subsidiary RCI Bank UK Ltd, of 36.6% of SELECT CAR LEASING, one of the UK's largest independent brokers. SELECT CAR LEASING shareholders, Mark Tongue and James O'Malley, acquired a 15% stake in Mobilize Lease&Co UK Ltd, a subsidiary of RCI Bank UK Ltd registered in May 2023.

Mobilize Lease&Co UK Ltd, will launch SELECT LEASE by MOBILIZE, a new commercial brand, and will become a new provider of multi-brand leasing contracts whose ambition is to offer a complete range of products and services to private individuals, SMEs and companies.

“With this new partnership, Mobilize Financial Services continues to roll out its global strategy, particularly for its subsidiary Mobilize Lease&Co, aiming for a fleet size of one million vehicles by 2030. This will enable to offer customized solutions to meet its customers new mobility needs. This follows the announcement of the acquisition of MeinAuto and Mobility Concept in Germany in July 2023, as part of the same operating lease strategy” says Frederic Schneider, Interim CEO of Mobilize Financial Services.

“When we created Mobilize Lease&Co, our ambition was to accelerate the operating lease offer to meet all new mobility needs. This partnership with SELECT CAR LEASING, a key player on this market, will enable our customers to benefit from a leasing offer that matches the best with their vehicle usage for any type of vehicles” says Enrico Rossini, CEO of Mobilize Lease&Co.

¹ Mobilize Financial Services UK is a trading name of RCI Financial Services Ltd, a subsidiary of RCI Bank UK

² Subject to regulatory approval

³ Select Car Leasing is a trading name of Select Contracts UK Ltd, a subsidiary of Select Vehicle Group Holdings Ltd

Mark Tongue, Joint CEO and founder of SELECT CAR LEASING added: *“As the UK’s largest and most trusted car and van leasing broker, we are delighted to formally announce this strategic partnership with Mobilize Financial Services UK.*

We are excited at the opportunity this brings to accelerate our growth in 2023 and beyond and deliver best in class mobility solutions to consumers and businesses across the UK, with a particular focus on electric solutions. This comes at a perfect time as the global electrification revolution gathers pace.

We are also pleased to be joining with a multinational business to invest in and co-develop a new lease company, with all the Select brands right at its heart.

It’s a truly unique move where a broker and leasing company can feed each other and thus provide true economies of scale and value to the consumer, helping people make the seamless transition to not only electric vehicles, but also charging and home energy”

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About Mobilize Financial Services

Attentive to the needs of all its customers, Mobilize Financial Services, a subsidiary of Renault Group, creates innovative financial services to build sustainable mobility for all. Mobilize Financial Services, which began operations nearly 100 years ago, is the commercial brand of RCI Banque SA, a French bank specializing in automotive financing and services for customers and networks of the Renault-Nissan-Mitsubishi Alliance.

With operations in 35 countries and nearly 4,000 employees, Mobilize Financial Services financed nearly 1.2 million contracts (new and used vehicles) in 2022 and sold 3.8 million services. At the end of December 2022, average earning assets stood at 44.7 billion euros of financing and pre-tax earnings at 1,050 million euros.

Since 2012, the Group has deployed a deposit-taking business in several countries. At the end of December 2022, net deposits amounted to 24.4 billion euros, or 49% of the company's net assets.

To find out more about Mobilize Financial Services: www.mobilize-fs.com/

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About Select Car Leasing

Founded in 2004, Select Car Leasing has clearly established itself as one of the UK’s largest independent specialists for car and van leasing, with over 55,000 personal and business customers serviced to date across the UK.

Working closely with manufacturers, large motor groups and key finance partners to offer some of the most competitive leasing rates in the market, ensuring their customers come back to them time and time again. They pride themselves on their customer satisfaction and have achieved an 'Excellent' 5 Star Trustpilot rating from more than 32,502 customer reviews.