

EUROPCAR MOBILITY GROUP TO TAKE A CONTROLLING STAKE IN EUROMOBIL GMBH

Europcar Mobility Group and EURO-Leasing GmbH - a fully owned subsidiary of Volkswagen Financial Services AG - announce today that they have signed an agreement according to which Europcar Mobility Group will take - subject to antitrust clearance - a controlling stake of 51% in Euromobil GmbH, the rent-a-car and car subscription business of EURO-Leasing which operates across Volkswagen Group's brands and dealerships in Germany. The other 49% will remain with EURO-Leasing GmbH.

Alain Favey, CEO of Europcar Mobility Group, declares: "Europcar Mobility Group is well positioned to play an active role in the definition of further offers to make mobility services more flexible, sustainable and accessible to all. Joining forces with Euromobil makes a lot of sense, and has great value creation potential. We look forward to working closely with our new colleagues, and to identifying joint new business opportunities, drawing on our respective areas of expertise and capabilities."

Christian Dahlheim, CEO of Volkswagen Financial Services AG, adds: "This transaction is a key milestone in the cooperation roadmap between the Volkswagen Group and Europcar Mobility Group. With it, we are combining the Volkswagen Group related car rental businesses to create meaningful synergies to further develop Europcar Mobility Group as an important cornerstone of our mobility platform with its expertise and capabilities in large-scale fleet management, as well as its solid mobility services culture."

Euromobil GmbH will operate independently from Europcar Mobility Group's existing German business.

It will be placed under the leadership of Olivier Baldassari, Group COO and Chairman of the Supervisory Board of Europcar Mobility Group Germany, leveraging the knowledge and experience of the teams who have contributed to Euromobil's strong performance over the past years.

Media contacts:

Valérie Sauteret – Valerie.sauteret@europcar.com

Vincent Vevaud – Vincent.vevaud@europcar.com

Europcar Mobility Group is a major player in the mobility market, with a particular focus on vehicle rental services in Europe. In the coming years, the Group's ambition is to become a leader in sustainable mobility services, driven by data, technology and people. Europcar Mobility Group offers to individuals and businesses a wide range of car and van rental services, be it for a few hours, a few days, a week, a month or more, on-demand or on subscription, relying on a fleet of more than 250.000 vehicles. Its brands address differentiated needs, use cases and expectations: Europcar® - a European leader of car rental and light commercial vehicle rental, Goldcar® - a frontrunner at providing lowcost car rental services in Europe, Fox-Rent-A-Car®, one of the main players in the car rental market in the US, with a "value for money" positioning, Buchbinder®, one of most important players in car and light commercial vehicle rental in Germany, and Ubeeqo® – one of the European leaders of roundtrip car-sharing (BtoB, BtoC). Europcar Mobility Group delivers its mobility solutions via a strong network in 140 countries (including 16 fully owned subsidiaries and franchisees as well as alliance partners).

More info: www.europcar-mobility-group.com

EURO-Leasing GmbH, based in Sittensen, Germany, is a provider for services within the Volkswagen Group. Together with its clients, the company is shaping the future of handling automotive services for the Group, such as used vehicle handling, logistics, contract processing and accounting services, as well as parking space and real estate rentals. EURO-Leasing has its origins in the truck rental business and has been a wholly owned subsidiary of Volkswagen Financial Services AG, Europe's largest automotive financial services provider, since 2014. Through the merger with Euromobil Autovermietung GmbH in 2019, the portfolio expanded to include passenger car rental solutions. Since September 2023, the new focus of EURO-Leasing GmbH has been on the automotive services sector. The passenger car rental business was spun off into a separate subsidiary, Euromobil GmbH. This separation creates a focus on core competencies that supports the Group in its mobility strategy.

Euromobil GmbH is the rental specialist for high-quality vehicles of the Volkswagen Group brands. The company employs around 400 people across Germany. Euromobil acts as a mobility service provider within the Volkswagen Group and supports sister companies and the dealership with forward-looking mobility solutions. Together with its franchise partners, Euromobil GmbH is represented with over 45,000 vehicles at more than 2,000 locations in Germany. It is also the only car rental company to offer vehicles exclusively from the Volkswagen brand world. These include the brands Volkswagen passenger cars, Audi, ŠKODA, SEAT, CUPRA, Porsche and Volkswagen Commercial Vehicles. The vehicle portfolio ranges from compact cars to station wagons, sedans and SUVs to convertibles and the latest electric vehicles. The various models can be booked online and at rental stations throughout Germany.