

An aerial photograph of a two-lane asphalt road winding through a dense, green forest. A red car is driving on the road, moving away from the viewer. The image is framed by a white rounded rectangle in the top-left corner and a blue rounded rectangle in the bottom-right corner.

SG SRI Conference 2020

24 March 2020



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The financial information presented for the year ending 31 December 2019 was reviewed by the Board of Directors on 5 February 2020 and has been prepared in accordance with IFRS as adopted in the European Union and applicable at this date. The audit procedures carried out by the Statutory Auditors on the consolidated financial statements are in progress.

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ALD at a glance



Key figures



1st
Worldwide coverage



6,700 +
People
100,000 +
customers

 SOCIETE
GENERALE



**Managing over
1,76 M* vehicles**
(+ 6,1% vs end Dec '18)

S&P Global Ratings BBB+
with stable outlook “long term issuer credit rating”

Fitch Ratings A-
with stable outlook “issuer default rating”

>€9,7 billion**
Revenues in 2019
+ 8 % (vs.2018)



1st
European Leasing company



Direct presence in **43** countries

1,5M
tyres
3M
days of short term rental

>150,000
“green” (BEVs, PHEVs,
HEVs)
vehicles managed

283,000 units used car sales**



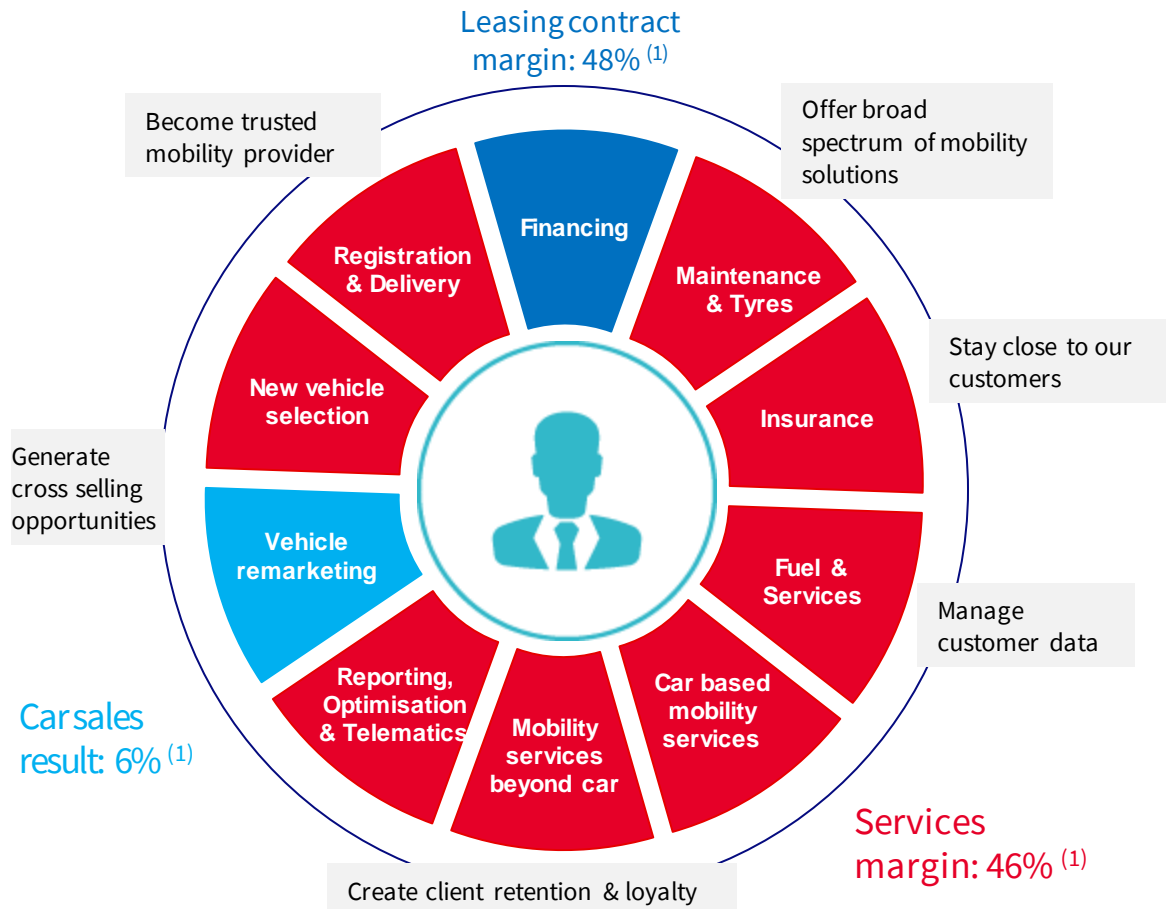
~20% to individuals
>60 % Electronic sales

* At end of December 2019

** Revenues from external customers, 2019

A customer centric ecosystem for mobility solutions

A broad range of services



Benefits for clients

Greater flexibility and focus on core business



Cost reduction



Balance sheet optimisation



Process simplification (reporting, transparency etc.)



Benefits from digital services



⁽¹⁾ Based on breakdown of FY2019 Gross Operating Income of EUR 1,371.4m



CSR @ ALD



Corporate Social Responsibility (CSR) at ALD

General principles

Shape the future of sustainable mobility

Low emission fleet

- CO₂ emissions down
- Powertrain shift
- Leader in alternative powertrains incl. EVs

New types of usage

- New types of usage
- Sharing, MaaS, new partnerships in the mobility ecosystem

Safety

- Driver training offers, car policy advice



Responsible employer

- Attract, retain employees (employee engagement)
- Develop employability and “agility”
- Promote the diversity of our talent inc. gender equality
- Social commitment

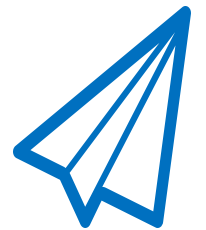
Responsible business culture & practices

- Business ethics
- Responsible Sourcing
- Customer satisfaction
- Ratings & External benchmarks
- International CSR community



Towards carbon neutrality in our operations

- Reduce our internal Greenhouse Gas footprint
- Test and apply on ourselves, everyday



Extra-Financial Performance Declaration (DPEF)

Important corporate reporting milestone



- First DPEF published for 2018 according to standards, on a voluntary basis (ALD not subject to legal obligation)
- Built on E&S Risk mapping with all relevant internal stakeholders
- Approved by EY without comments or reservations
- Currently completing 2019 edition within ALD URD: KPIs, concision as key priorities



8

DECLARATION OF EXTRA-FINANCIAL PERFORMANCE ALD URD

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ALD CSR Scorecard

Progress report at End 2019 – main KPIs

Shape the future of sustainable mobility

- **150,000** “green” vehicles under management (+50,000 vs. end 2018)



- Close to **15%** “green” passenger car deliveries in Europe (Q4 2019), +3pts vs. Q4 2018
- Corporate car sharing platform live in **5** countries



Responsible employer

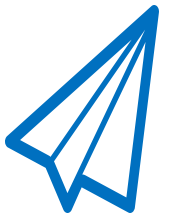
- **75%** engagement rate (+2pts), **88%** proud to belong to ALD (+3)
- **96%** employees trained (+6pts), **335** “strategic talents” of 33 nationalities
- **54%** non-French in Governance bodies, **20%** women (+3pts)

Responsible business culture & practices



- **36%** NPS (+5pts vs. 2018)
- **100%** of international tenders including E&S criteria
- MSCI ‘**A**’ rating, Vigeo Eiris **67/100**

Towards carbon neutrality in our operations



- **-18%** GHG emissions per occupant vs 2014

Focus on electrification



Leading the powertrain transition

Successful reduction in diesel share of passenger car deliveries in ALD fleet

EU mandated CO2 emission targets for OEMs

- enforced from 2020 onwards
- driving wider take up of alternative technologies

Increased share of low-emission vehicles in deliveries

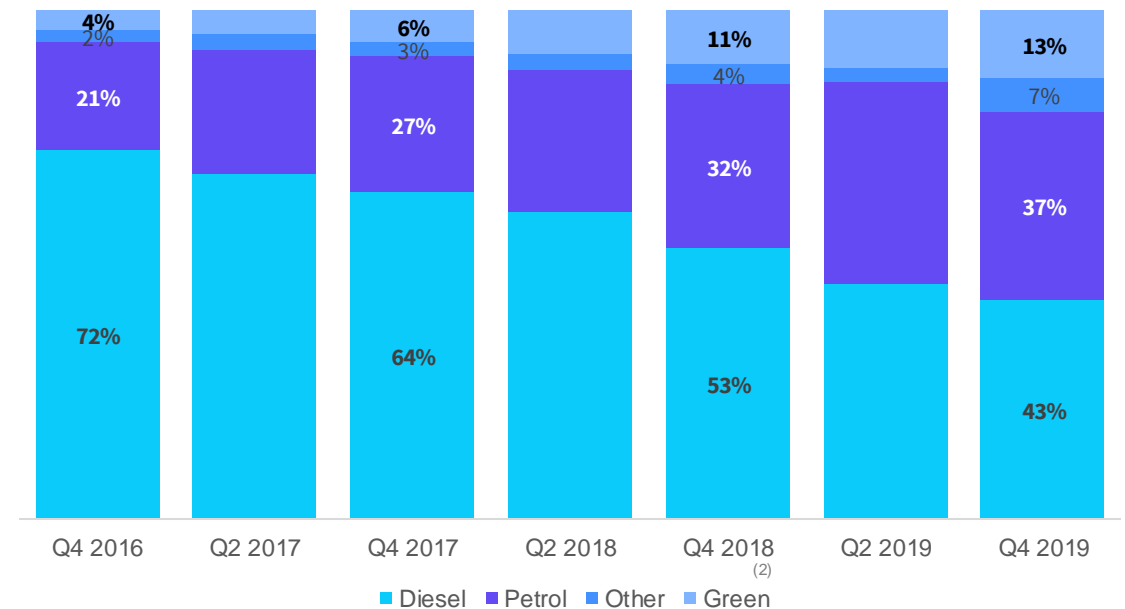
- “Green” passenger cars reach 13% of deliveries globally, close to 15% in Europe⁽³⁾
- Share of “green”⁽²⁾ vehicles in ALD deliveries expected to rise to more than 20% in Europe⁽³⁾ by end 2020

Partnering with reference players in the EV ecosystem

- OEM FSL offering: Tesla, Polestar
- Charging infrastructure and support providers: Chargepoint, E.On, Enel

Comprehensive ALD Electric offer with dedicated products (Switch, Car sharing,...)

Evolution of breakdown⁽¹⁾ of passenger car deliveries

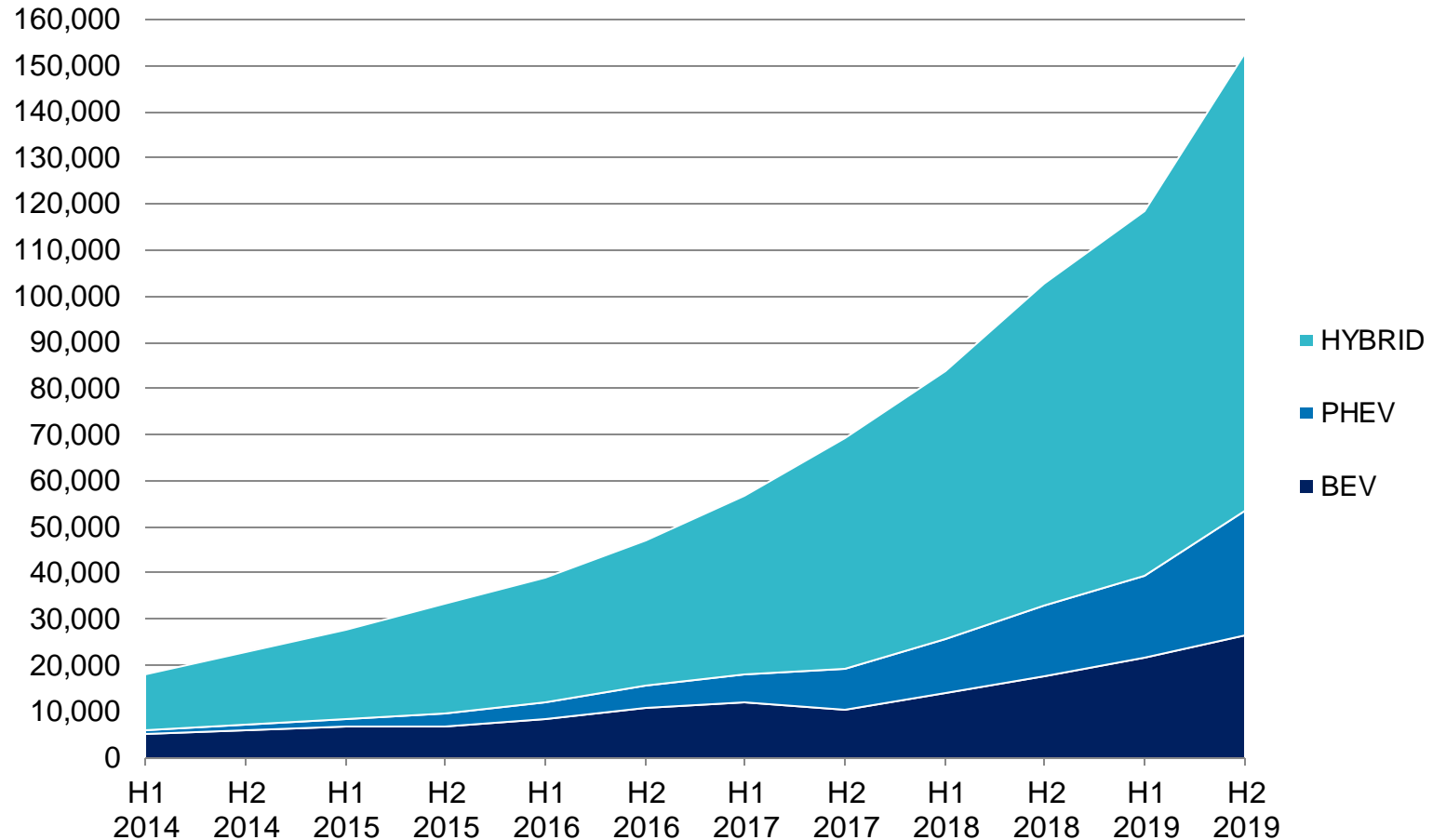


Low emission fleet

Growing at accelerating pace

152,000 “green” vehicles managed (BEVs, PHEVs, hybrids)

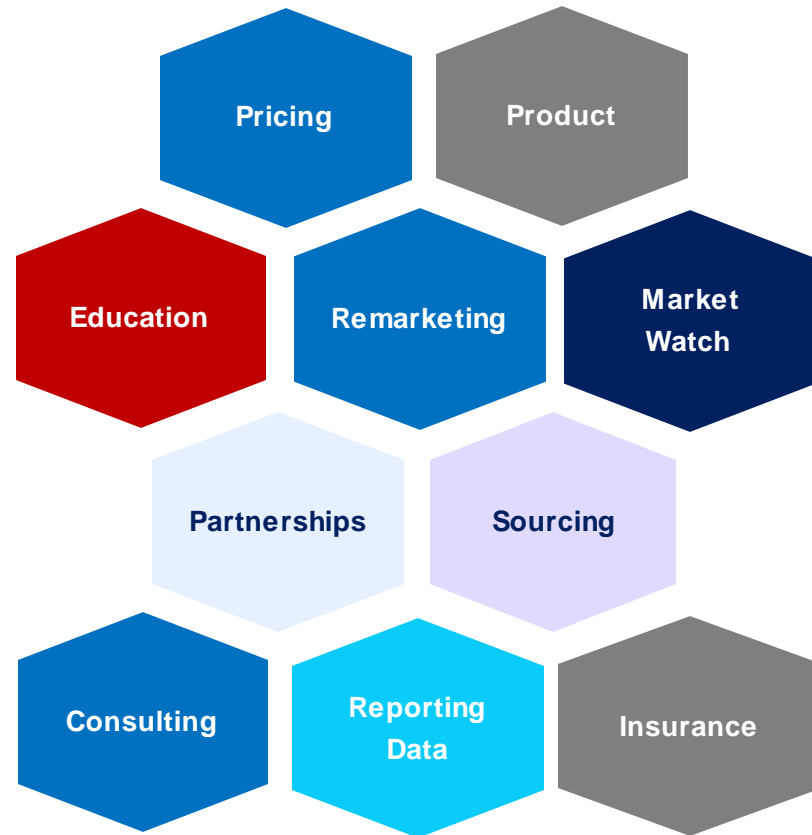
- > 40% yearly growth
- Hybrids (HEVs) still 2/3 of total green fleet (Plug-in Hybrids - PHEVs fastest growing category during last 6 months)



* Europe: EU + UK / NOR / CH, Passenger Cars

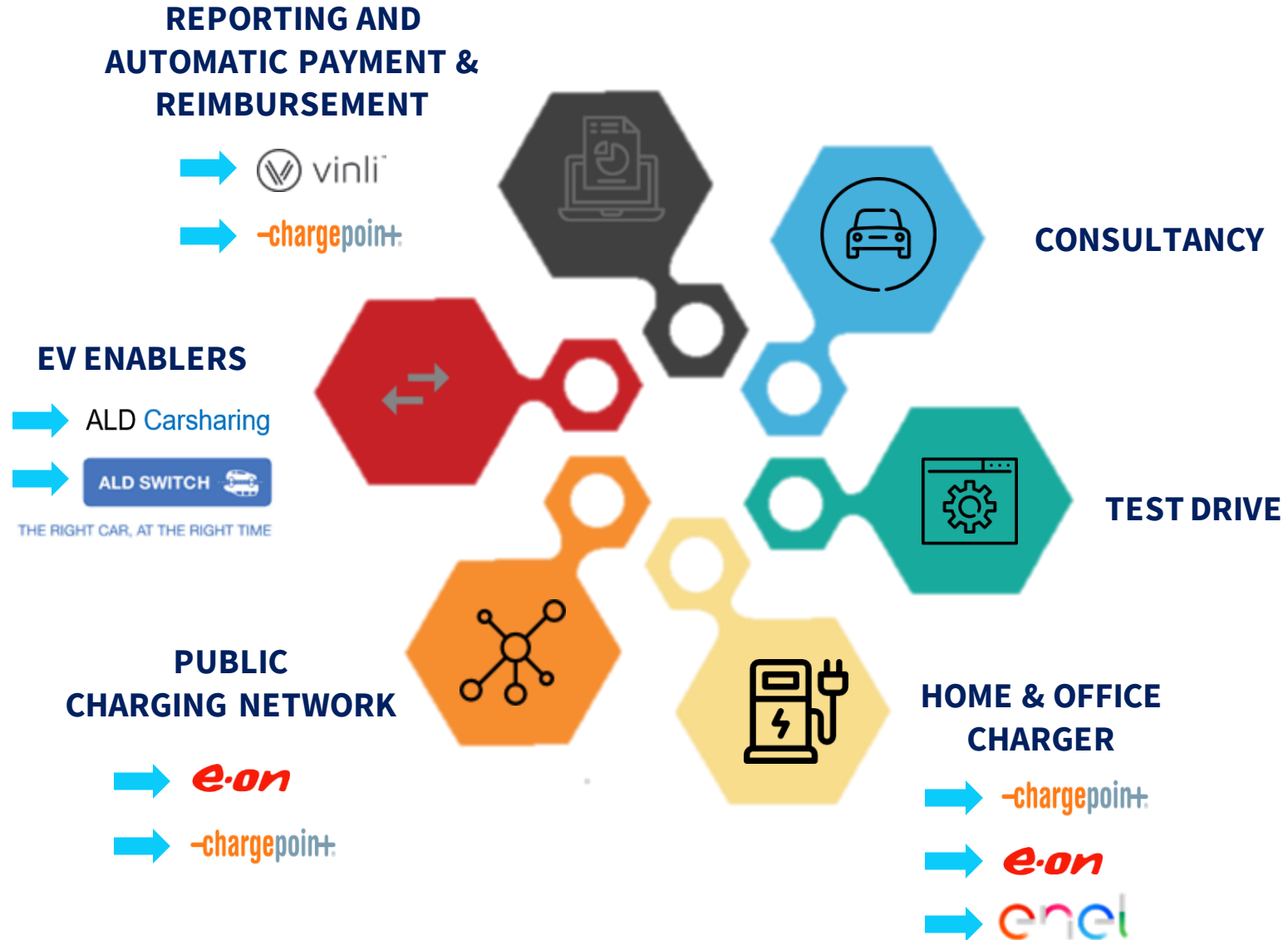
Electric vehicle programme

10 working streams



- Revisit pricing assumptions (residual values, maintenance)
- Accompany customers in transition (consultancy)
- Develop bespoke products and services
- Develop new partnerships, leverage on existing ones
- Adapt procurement (new categories, vehicle sourcing)
- Review remarketing of used cars
- Redesign tools and reporting solutions
- Education: spread culture, knowledge
- Stay tuned with fast moving ecosystem (market watch)
- Identify EV specifics on insurance and adapt policies

ALD Electric offer - Service proposal



« Maturity assessment » and next steps

Recent extra financial assessments

Maturity assessment provided by independent third parties



Ecovadis:

Group Gold rating renewed with improvement (top 4%), 18 entities assessed of which 11 Gold



MSCI: 'A' rating

(top 1/3)



Gaïa index

(Small & mid caps):
76pts (+28pts vs 2018,
+18pts vs panel, top
25%)



Vigeo Eiris

67/100, 'Advanced' status
(Top 3 within Business Support Services)



ALD France awarded "engagé RSE"

Status after AFAQ 26000 audit by AFNOR

- ALD assessed and rated on a stand-alone basis by increasing number of ESG agencies
- Generally positioned within top 1/3 of similar companies assessed

Corporate Social Responsibility (CSR) at ALD

2020 roadmap

Shape the future of sustainable mobility

Acceleration on EVs

Safety programme

New mobility ambitions



Responsible employer

Employee experience

Gender policy & metrics

Onboarding programme

Responsible business culture & practices

Expand CSR network

Procurement practices

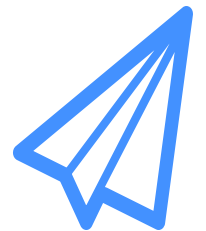
E&S Risk Management



Towards carbon neutrality in our operations

Achieve 25% reduction

Green IT



2019 Business highlights



Strategic initiatives

Selected by Tesla as preferred operational leasing provider in Europe

- All Tesla models offered
- Targeting both corporate and private customers
- To be launched in 17 countries in Feb 2020



Launch of digital offering with Polestar

- Fully digital online solution
- Targeting both corporate and private customers
- Roll out starting early Feb 2020



ALD Demain

- Combining ALD France and Parours to consolidate ALD's leading position on the French market
- Improving customer experience with a new, unified mobility offer throughout the French network
- Bringing significant efficiency gains in the medium term

Sale of ALD Fortune Auto Leasing & Renting in China

- Administrative formalities completed
- Closing expected in February

2019: Continued strong fleet growth

Funded fleet showing strong dynamics at +7.0%

Sustained growth in all regions, keeping the regional breakdown stable

- Wide distribution network in Western Europe
- New partnerships with innovative reference players (Amazon, Tesla, Polestar)
- Development of flexible products addressing new customer demands

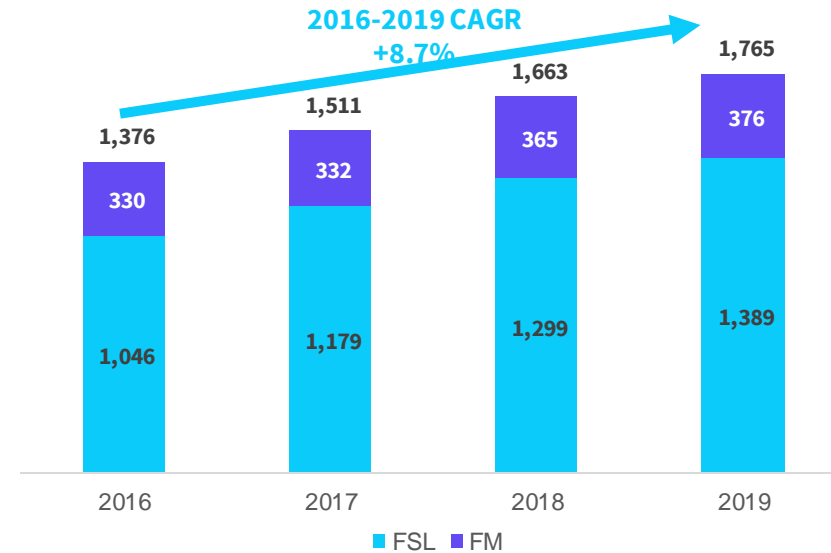
Maintaining leading position in Europe with a Total fleet of 1.76m vehicles at end 2019, up 6.1%

Successful acquisition of Stern Lease

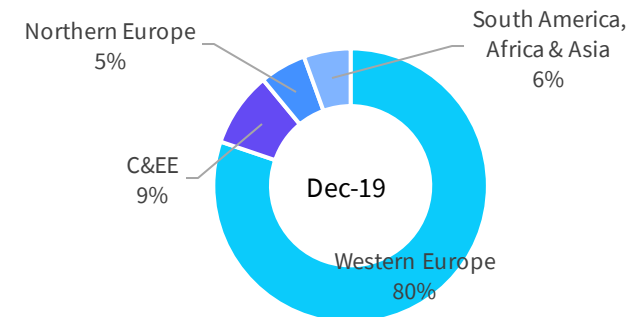
- Boosting total fleet by 0.9%
- Exclusive distribution agreement (through 85 outlets)

Electric and hybrid fleet > 150k vehicles

Fleet evolution ('000)



Fleet distribution by geographies



Fleet growth: Strong contribution from partnerships

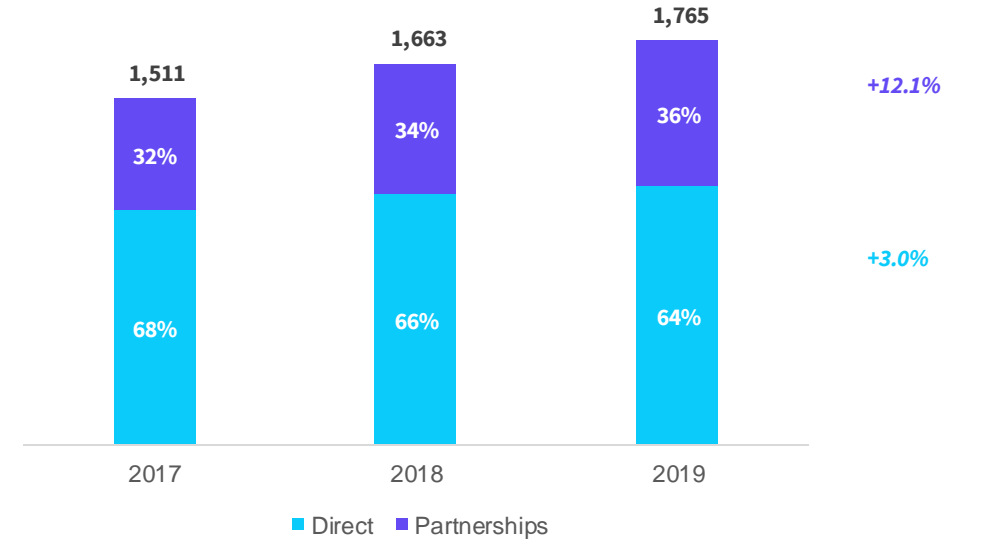
Fleet sourced through partnerships continues to show strong growth (corporates and private lease)

Unique partnership model remains a key differentiator (now > 160 agreements)

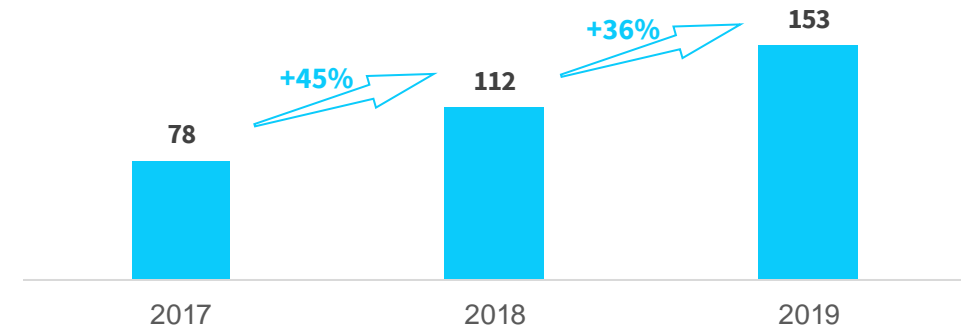
Private lease fleet passed the 150K vehicles target

- Extensive partnership network sustaining private lease development
- Expected to remain a key driver of total fleet growth supported by state-of-the-art online platform

By Sales Channel ('000)
(as at 31/12)



Private lease fleet ('000)



Sustained improvement in operating leverage

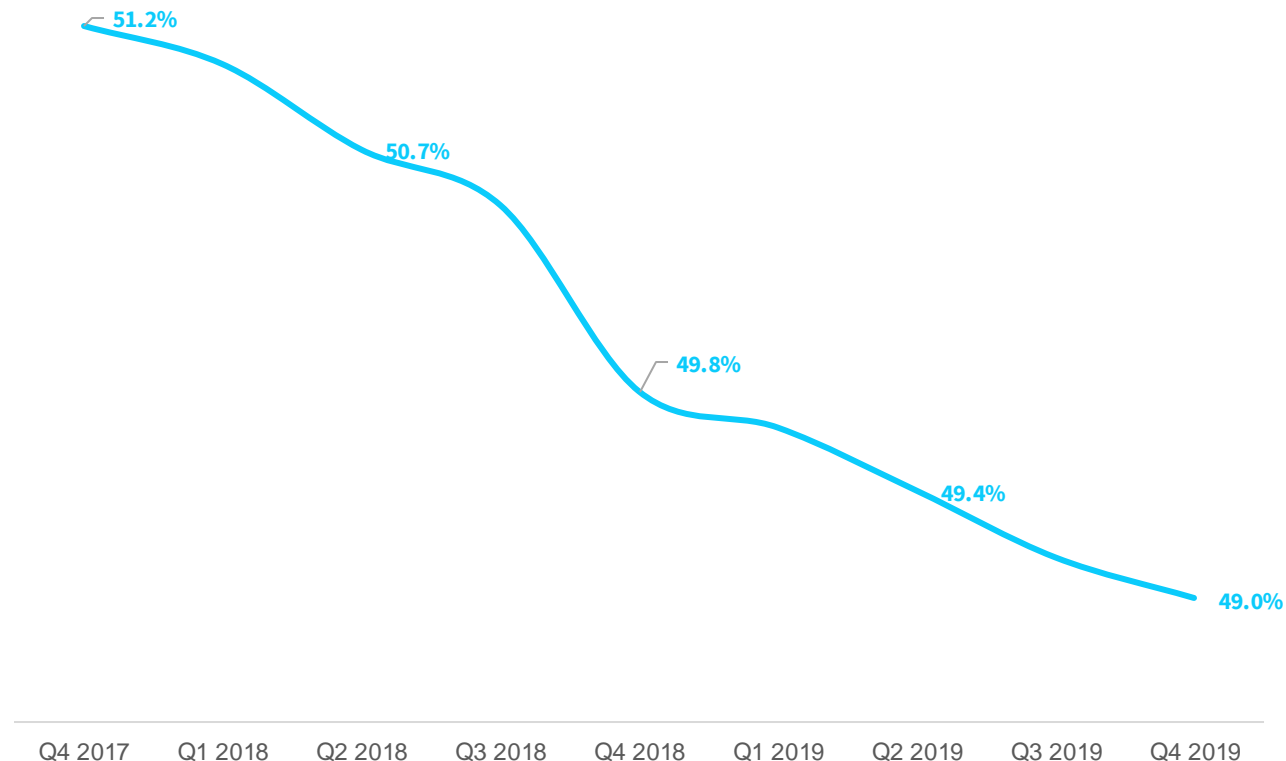
Leasing contract and Services margins up 4.5%

- Progressive repricing of diesel residual values putting pressure on margins in a competitive commercial environment
- Stern Lease included from June 2019

Controlled rise in Operating expenses up 2.8% in 2019 vs. 2018

Cost Income (excl. UCS Result) ratio: 49.0%⁽¹⁾ in line with guidance

Operating leverage
4-quarter rolling average



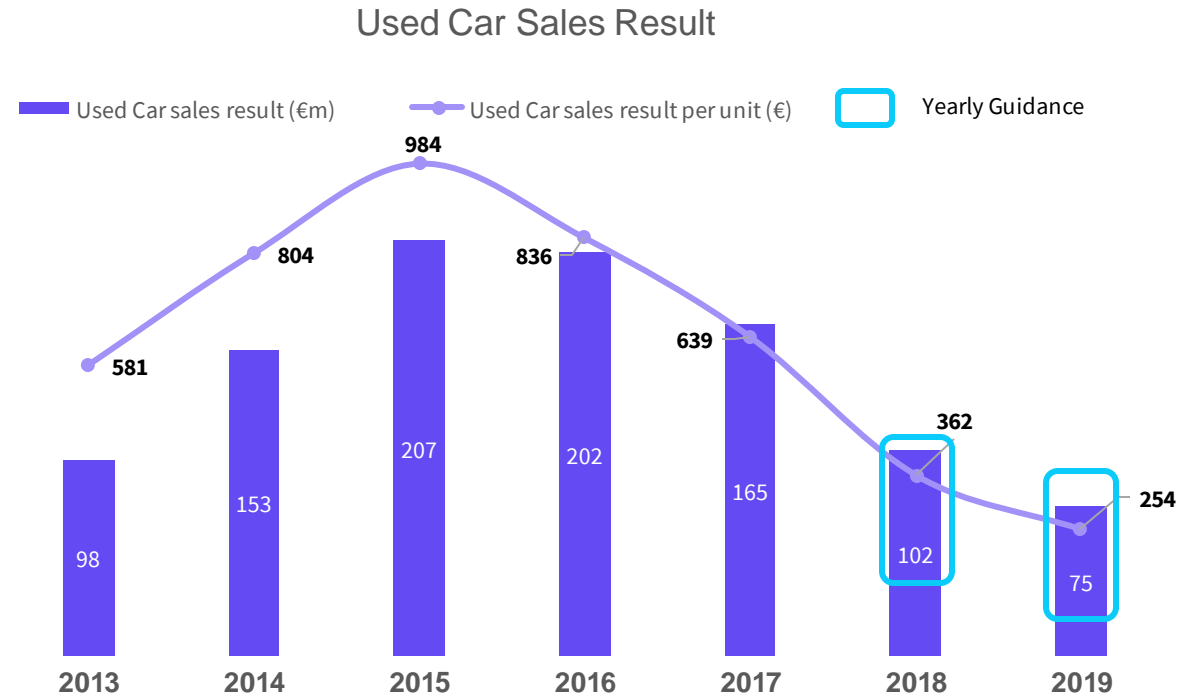
Used Car Sales Result in the upper part of 2019 guidance range

Used Car Sales Result at EUR 75.0m in 2019, down 27% vs. 2018

Average UCS Result per unit⁽¹⁾ EUR 254 in 2019 confirming normalisation trend

Volume of used cars sold⁽¹⁾: 296K, up 4.5%

- More than 60% of cars sold via electronic platforms
- Strong development of second lease



2019 Operating and financial results

In EUR million	FY-2019	FY-2018	Var. FY '19 / '18 ⁽⁴⁾	Var.% FY '19 / '18 ⁽⁴⁾
Total fleet ⁽¹⁾ ('000 vehicles)	1,765	1,663	101	6.1%
Leasing contract margin	664.1	623.8	40.2	6.5%
Services margin	632.3	616.7	15.7	2.5%
Leasing contract & Services margins	1,296.4	1,240.5	55.9	4.5%
Used Car sales result	75.0	102.5	(27.5)	-26.8%
Gross Operating Income	1,371.4	1,343.0	28.4	2.1%
Total operating expenses	(635.0)	(617.6)	(17.4)	2.8%
<i>Cost / Income ratio excl UCS Result</i>	49.0%	49.8%		
Cost of risk ⁽²⁾	(45.0)	(37.8)	(7.2)	19.0%
As % of Avg Earning Assets ⁽³⁾	22bps	21bps		
Operating result	691.4	687.6	3.9	0.6%
Share of profit of associates and jointly controlled entities	1.8	1.5	0.3	20.9%
Profit before tax	693.3	689.1	4.2	0.6%
Income tax expense	(122.2)	(126.8)	4.7	-3.7%
Non-controlling interests	(6.8)	(6.6)	(0.2)	3.5%
Net Income group share	564.2	555.6	8.6	1.5%

Leasing contract and Services margins up EUR 55.9m vs. Operating expenses up EUR 17.4m reflecting strong incremental operating leverage

Cost of risk contained: 22bps as a % of Average Earning Assets vs. 21bps in 2018

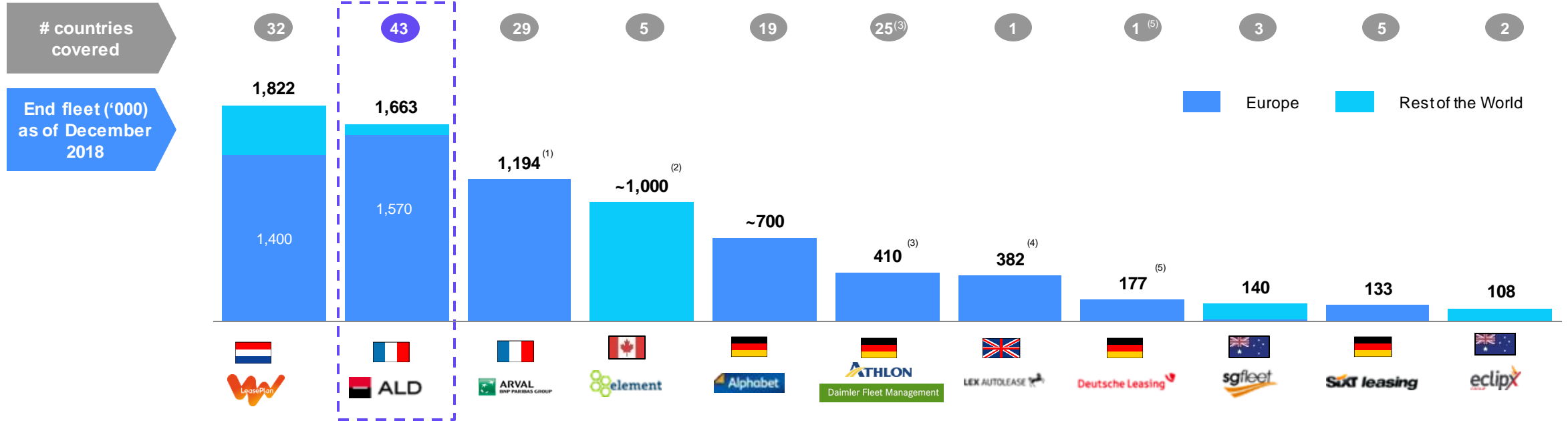
Effective tax rate of 17.6%: benefit of Italian Stability Law on income tax expense of EUR 49.6m

Net Income (Group Share) of EUR 564.2m, up 1.5%

EPS⁽⁴⁾ at EUR 1.40, proposed dividend EUR 0.63 up from EUR 0.58 for 2018

Appendix

ALD: A Leader in Full Service Leasing



Strong scale effect throughout the value chain



- Favorable purchasing position with supplying partners
- Strong operational efficiency
- Diversification across geographies
- Forefront of technological and digital innovation

Note : Players shown are international, multi-brand players. Fleet figures include Full Service Leasing and Fleet Management.
 Source: Company data as of 31/12/2018, except where stated otherwise. Company information.
 (1) Funded fleet
 (2) As publicly communicated by Element
 (3) Including Athlon & Daimler Fleet Management's fleet and country coverage, fleet figure outside Europe not available.
 (4) As of 01/11/2017
 (5) As of 30/06/2017, only Germany is reported.

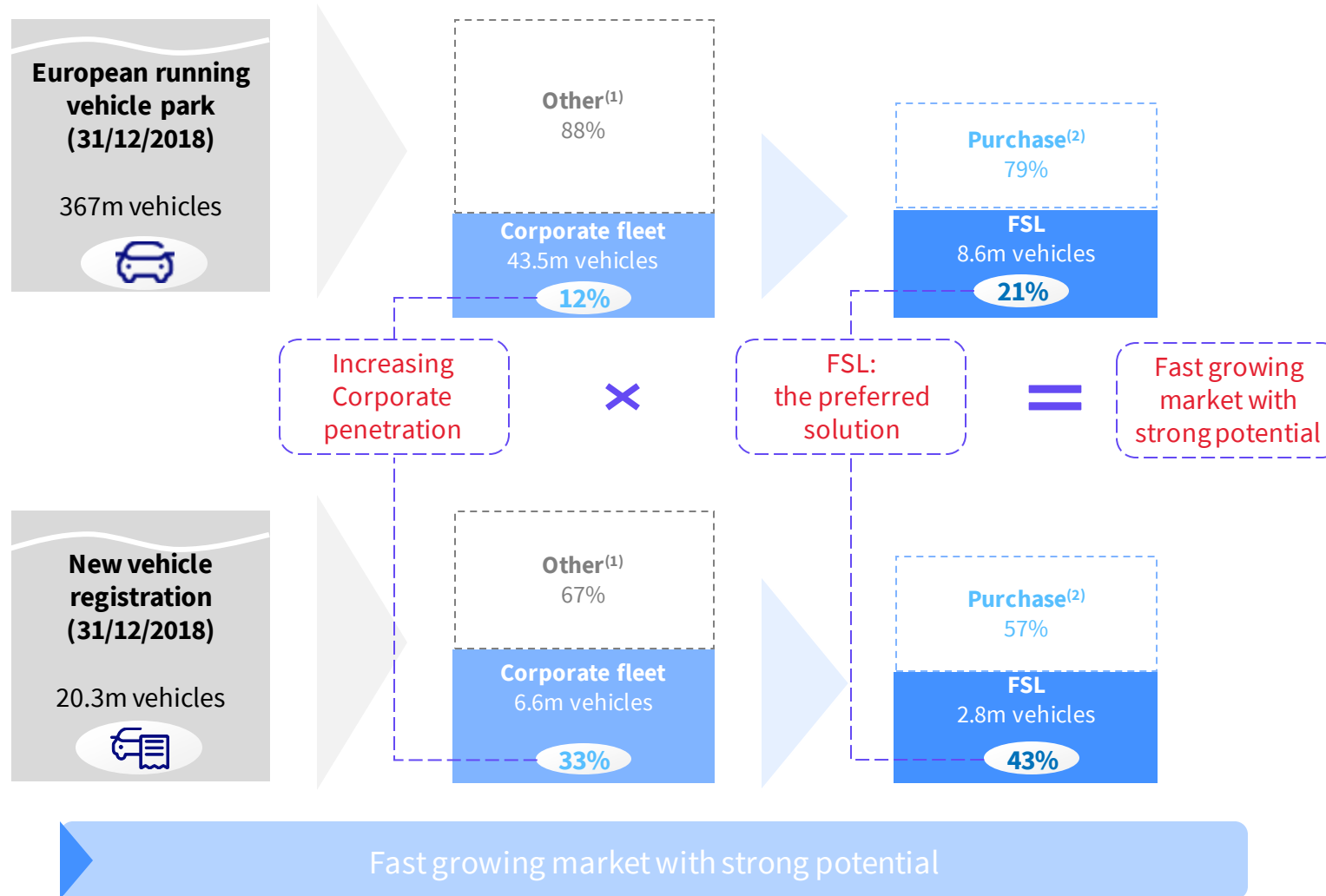
Yearly series

(in EUR million) ¹	2014	2015	2016	2017	2018	2019	CAGR 2014 - 2019
Leasing Contract Margin	381.1	431.6	514.1	574.5	623.8	664.1	11.7%
Services Margin	445.4	534.0	528.6	593.0	616.7	632.3	7.3%
Leasing Contract & Services Margins	826.5	965.6	1,042.7	1,167.5	1,240.5	1,296.4	9.4%
Used Car Sales Result	153.1	207.2	201.5	165.3	102.5	75.0	-13.3%
Gross Operating Income	979.7	1,172.8	1,244.2	1,332.8	1,343.0	1,371.4	7.0%
Total Operating Expenses	(448.7)	(491.8)	(553.1)	(598.0)	(617.6)	(635.0)	7.2%
Impairment Charges on Receivables	(18.4)	(20.9)	(23.8)	(22.4)	(37.8)	(45.0)	19.6%
Profit Before Tax	513.2	604.0	666.1	713.6	689.1	693.3	6.2%
Net Income (Group share)	375.5	424.3	511.7	567.6	555.6	564.2	8.5%

(in '000 of vehicles)	2014	2015	2016	2017	2018	2019	CAGR 2014 - 2019
Total Fleet	1,107	1,207	1,376	1,511	1,663	1,765	9.8%

⁽¹⁾ The sum of rounded values contained in the table may differ slightly from the totals reported, due to rounding rules.

Continuing outsourcing trend



(1) Source: Frost & Sullivan: Corporate running fleet excludes direct B2C retail, rental car companies, dealers. Corporate FSL registrations excludes all types of financing (cash, loan, financial lease, etc.). Europe: France, Germany, Italy, United Kingdom, Spain, Belgium, Netherlands, Denmark, Norway, Sweden, Austria, Croatia, Czech Republic, Finland, Greece, Hungary, Ireland, Luxembourg, Poland, Portugal, Romania, Russia, Slovakia, Switzerland, Turkey and Ukraine
 (2) Including all types of financing (cash, loan, financial lease etc.)

A global footprint and leading position

Breakdown of fleet, market share and ranking by country as at 31/12/19

Western Europe	Fleet	Market share	Ranking
France	553,237	28%	1
Germany	185,974	5%	5
Italy	194,870	22%	1
U.K.	157,457	8%*	6*
Spain	119,517	18%	3
Belgium	81,479	16%	1
Netherlands	75,226	6%	6
Portugal	23,697	15%	2
Luxembourg	14,680	30%	1
Ireland	9,242	19%	2
Total	1,415,379	(80% total fleet)	

South America, Africa & Asia	Fleet	Market share	Ranking
Mexico	24,025	21%	2
Brazil	32,939	6%	3
India	14,872	28%	2
Morocco	10,823	26%	1
Algeria	4,087	32%	1
China	2,384	8% ⁽⁵⁾	8 ⁽⁵⁾
Chile	4,045	4%	6
Peru	2,237	11%	5
Colombia	2,141	4%	6
Total	97,553	(6% total fleet)	

CEE	Fleet	Market share	Ranking
Cz. Rep.	26,793	12%*	4*
Russia	22,542 ⁽²⁾	36%* ⁽³⁾	1* ⁽³⁾
Hungary	15,576	25%	1
Turkey	12,448	4%	9
Poland	14,136	9%	6
Romania	11,280	13%	3
Austria	8,339	9%	4
Ukraine	4,879	55%	1
Switzerland	5,268	8%	5
Croatia	7,562	27%	1
Bulgaria	4,047	25%	1
Slovakia	5,489	12%	3
Greece	4,666	5%	5
Serbia	3,946	20%	2
Lithuania	2,544	37% ⁽⁴⁾	1 ⁽⁴⁾
Slovenia	2,381	26%	2
Estonia	1,601	37% ⁽⁴⁾	1 ⁽⁴⁾
Latvia	1,894	37% ⁽⁴⁾	1 ⁽⁴⁾
Total	155,391	(9% total fleet)	

Northern Europe	Fleet	Market share	Ranking
Sweden	31,246	32%	1
Finland	22,691	34%	1
Denmark	25,180	9%*	3*
Norway	17,325	14%	3
Total	96,442	(5% total fleet)	

Source: Company information and local industry associations/publications

- (1) Among players with more than 1,000 vehicles
- (2) Including Kazakhstan and Belarus
- (3) Russia only
- (4) Baltic car leasing market

- (5) ALD has entered into an agreement to sell its 50% equity stake in ALD Fortune Auto Leasing & Renting (Shanghai) Co. Ltd. in China. Transaction be reflected in the Group's financial results in Q1 2020.
- * Full Service Leasing only

2019 A successful year



Corporate & Social Responsibility

Austria

EcoVadis CSR Silver - July 2019
EcoVadis

Belgium

Learning Award 2019 - Feb 2019
Epsilon

Croatia

EcoVadis CSR - Gold - Dec 2019
EcoVadis

Finland

Responsible employer, summer job
Oct 2019
Oikotie

Luxembourg

Best Place to Work - March 2019
Great Place to work
Renewal ISO9001 Feb 2019
Euroquality System
EcoVadis CSR Gold - March 2019
EcoVadis

Netherlands

Great Place to Work - March 2019
Great Place to Work

Poland

EcoVadis CSR Gold - May 2019
EcoVadis

Romania

EcoVadis CSR Silver - Feb 2019
EcoVadis

Slovenia

EcoVadis CSR Gold - June 2019
EcoVadis

Spain

EcoVadis CSR Gold - Sept 2019
EcoVadis
Top Employer - Feb 2019
Top Employer

Switzerland

EcoVadis CSR Gold - Sept 2019
EcoVadis

United Kingdom

EcoVadis CSR Gold - Sept 2019
EcoVadis
Best Travel and Mobility Initiative -
March 2019
Fleet News

ALD S.A. (Holding)

EcoVadis CSR Gold - Sept 2019
EcoVadis



Client Satisfaction

FRANCE

Customer service of the year 2020 - Oct 2019
Customer service of the year - ESCDA

SPAIN

Servicert - April 2019
SGS



Best Leasing Company

FRANCE

Top Com d'Or - March 2019
Top Com

GERMANY

"Für Flottenmanager empfohlen" - Sept 2019
News magazine FOCUS and business magazine FOCUS MONEY

UNITED KINGDOM

European Fleet Management and Finance Organisation of the Year - June 2019
International Asset Finance Network
Fleet Operator of the Year - Nov 2019
TransTECH Awards - Landor Links



Products & Services

France

"L'Automobile et l'Entreprise" Award - July 2019
"L'Automobile et l'Entreprise" Newspaper

Spain

IX edition of the Línea Directa Collaborators Award - March 2019
Línea Directa

United Kingdom

Ultra-Low Emission Fleet - March 2019
Fleet News

Netherlands

Fleet Europe innovation Award - Nov 2019
Fleet Europe

Romania

True Leader Award - Oct 2019
ICAP Romania



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