

DEBT INVESTORS PRESENTATION | SEPTEMBER 2026

STRATEGIC PLAN

Ayvens

2029

Aim for excellence.

Execute better, every day.

Disclaimer

This presentation contains statements, projections, estimates, forecasts, targets and opinions (collectively, "Forward-Looking Statements") relating to strategies of Ayvens' Group.

These Forward-Looking-Statements are based on a series of assumptions, both general and specific, in particular the application of accounting principles and methods in accordance with IFRS (International Financial Reporting Standards) as adopted in the European Union, as well as the application of existing prudential regulations. These Forward-Looking Statements have also been developed from scenarios based on a number of economic assumptions in the context of a given competitive and regulatory environment. These Forward-Looking Statements are based on current beliefs and expectations and are subject to significant risks and uncertainties. Actual results and financial condition of Ayvens' Group may differ, possibly materially, from those set forth in the Forward-Looking Statements. Ayvens' Group may be unable to anticipate all risks, uncertainties and other factors that could affect its business, assess their potential impact, or evaluate the extent to which the occurrence of such risks, whether individually or in combination, could cause actual results to differ materially from those reflected in, or implied by, the information and statements contained in this presentation.

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More detailed information on the potential risks that could affect Ayvens' financial results can be found in the section "Risk Factors" in our Universal Registration Document filed with the French Autorité des Marchés Financiers (which is available on <https://www.ayvens.com/en-cp/investors/publications-and-documents/regulated-information/>).

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Unless otherwise specified, the sources for the business rankings and market positions are internal. This presentation includes information pertaining to our markets and our competitive positions therein. Such information is based on market data and our actual revenues in those markets for the relevant periods. We obtained this market information from various third-party sources (publications, surveys and forecasts) and our own internal estimates. We have not independently verified these third-party sources and cannot guarantee their accuracy or completeness, and our internal surveys and estimates have not been verified by independent experts or other independent sources.

01

Ayvens: built to lead

02

Strategic Plan - Ayvens 2029

GROW

EXCEL

TRANSFORM

03

Funding strategy

04

Key takeaways

01

Ayvens: built to lead



Delivering the PowerUP 2026 plan

Successful integration of ALD & LeasePlan

- ✓ Mergers completed in 21 countries in a regulated environment
- ✓ EUR 440m of annual gross synergies
- ✓ Reducing opex⁽¹⁾ from EUR 1.99bn in 2023 to EUR 1.66bn in H1 2026 annualized
- ✓ Superior margins despite market disruptions
- ✓ Reduction of BEV RVs ahead of competition



Delivering strong financials

Earning assets: +6% p.a	Shift to value
Underlying C/I ratio: c.52%	✓
ROTE: 13%-15%	✓
Dividend payout: 50%	Exceeded
CET 1 ratio: c.12%	Exceeded



Enhanced market profile

Total shareholder return
+98%⁽²⁾ vs. 1 January 2024

Increased free float and liquidity
daily volumes +120%⁽³⁾ vs. 2024 YTD

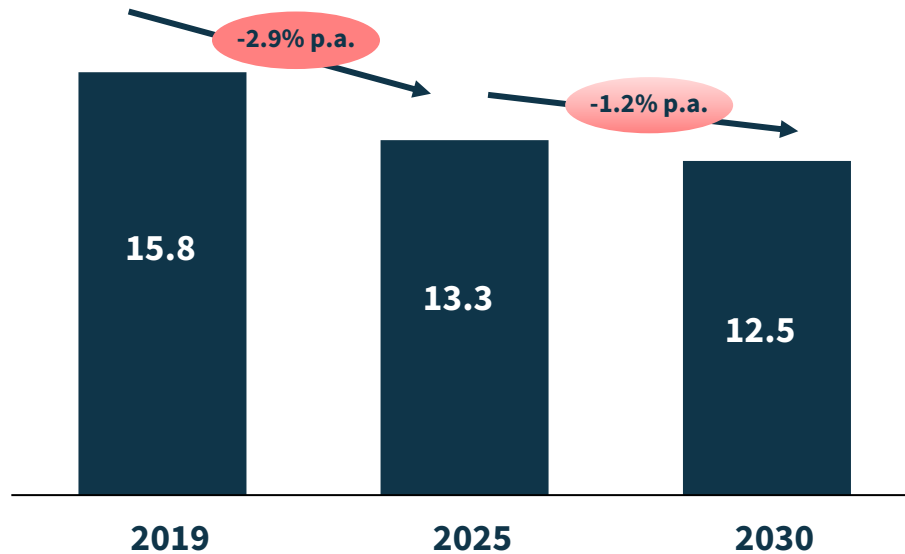
Index inclusion

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Resilient operating lease market in a transforming industry

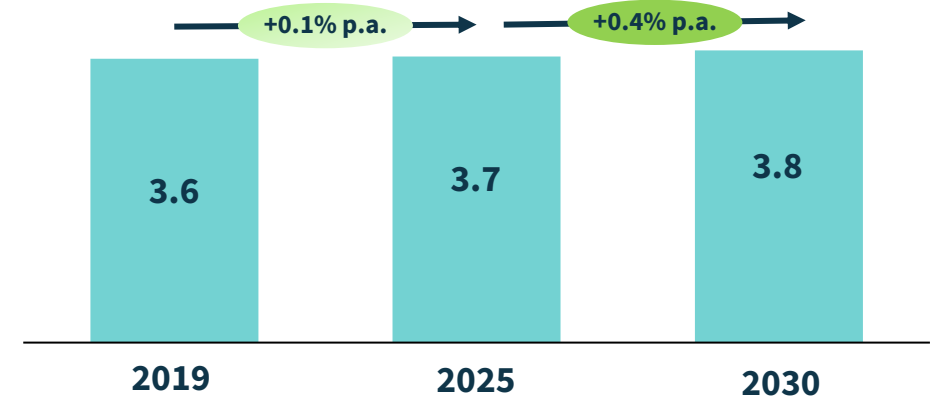
A decreasing car market

New passenger car registrations
(million vehicles in EU, EFTA, UK)

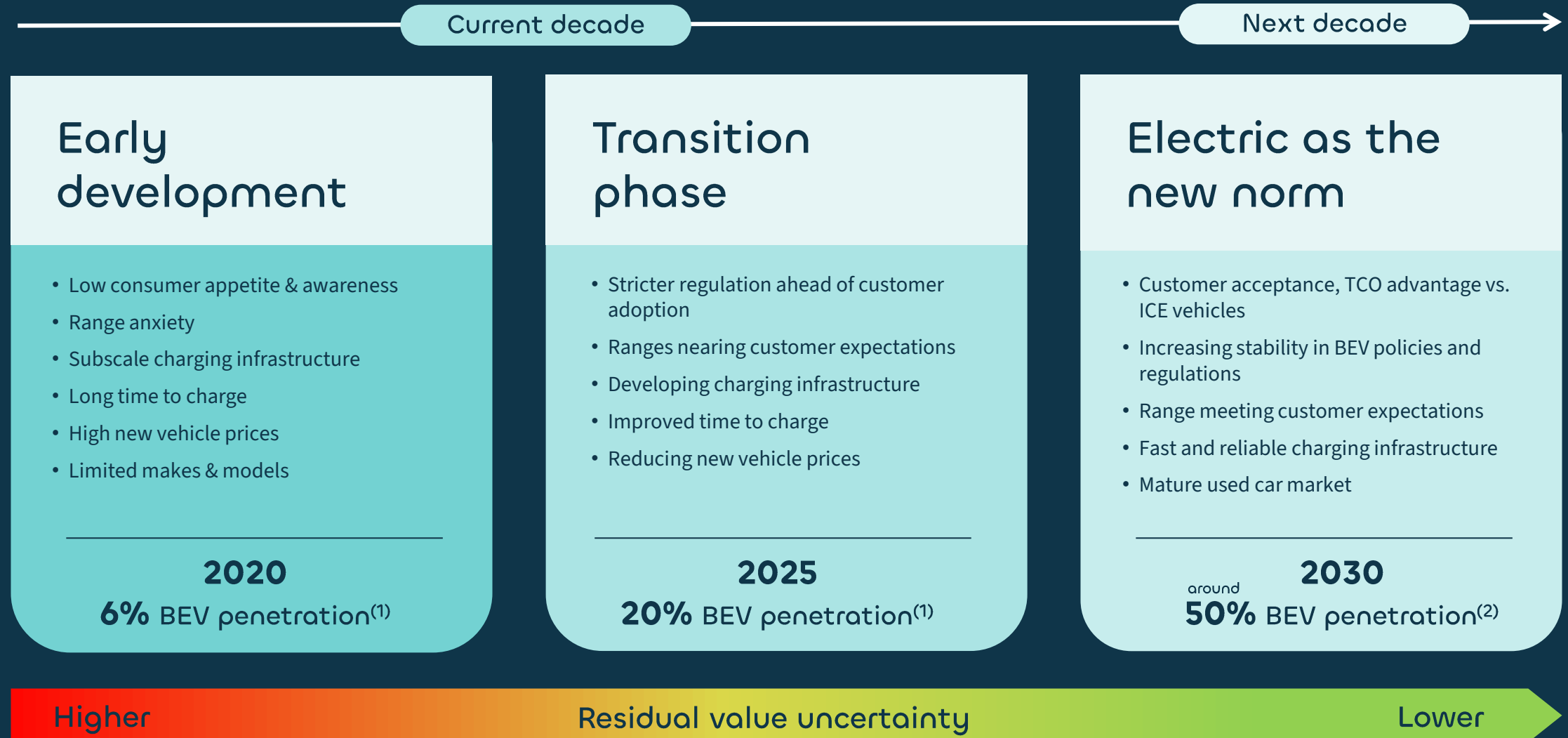


A resilient operating lease market

New passenger car registrations in operating lease
(million vehicles in EU, EFTA, UK)



BEV market is maturing



Best positioned to lead the industry and capture retail growth

Largest fleet & geographic footprint among multi-brand players

	Total fleet size	Countries covered
 ayvens SOCIÉTÉ GÉNÉRALE GROUP	3.1m	40
Competitor 1	2.3m	28
Competitor 2	0.9m	11
Competitor 3	0.8m	33

Ayvens' competitive advantage

Scale advantages: **procurement power, operational efficiency, remarketing powers, volume of data gathered**

Residual Value and lifecycle risk management expertise at scale underpinned by diversification

Strong **service DNA**

Funding capacity and access to capital markets

Partnering at the center of the ecosystem

Turning context into strategic actions

Context

Low market growth for the operating lease

Fast growing Chinese OEMs

Electrification & affordability

Lower services revenues for BEVs



Opportunities

- **Renew focus on growth and clients** now that the integration phase is completed
- Seize **bolt-on acquisitions** opportunities
- Size **partnerships** with new entrants
- Grow our **retail franchise**, supported by the transition from ownership to usership
- Grow our **used car lease fleet**
- Generate **new revenue streams** from EV charging solutions, data and connectivity services

02

Ayvens 2029 strategic plan



3 pillars to achieve our ambition

Creating value for all our stakeholders

STRATEGIC PLAN
Ayvens 2029

GROW

Grow selectively
& upsell

EXCEL

Operational excellence powered
by people, data, tech & AI

TRANSFORM

Prepare today for
tomorrow's opportunities

Supported by strong foundations

People

Risk management

Sustainability



Selective growth & upsell ambitions

G R O W

Selective growth

funded fleet growth above 3% vs. 2026

- Gain market share in **profitable geographies and segments**
- Grow retail funded fleet **by 15% vs. 2026**
- Grow LCVs funded fleet **by 10% vs. 2026**

G R O W

Upsell

to drive services margins growth

- Increase penetration in insurance & damage cover by **at least 3 p.p by 2029**
- Roll out Ayvens Power **in 15 countries by 2029**
- Scale up LCV fleet management solutions across markets



Cost reduction initiatives across the Group

E X C E L

Annual operating expenses base

c. EUR 1.7bn⁽²⁾

- **Steady decrease of operating expenses⁽¹⁾**
 - Simplify and standardize our processes
 - Mutualize our resources
 - Automate labour-intensive processes, leveraging data & AI, **targeting 30% efficiency gains on selected key processes**
- **Optimize IT spend**
 - Harmonize our IT landscape
 - Reduce **run costs** and increase **build costs by 50%**
 - Reduce IT intensity ratio to **c. 12% in 2029**

E X C E L

Annual cost of services base

c. EUR 2.6bn⁽³⁾

- **Optimize cost to serve, targeting ~2% reduction net spend in services margins by 2029**



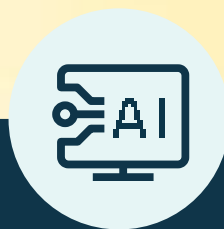
Leveraging AI to accelerate Ayvens' transformation



Transform our ways of working

- Simplify everyday tasks
- Automate repetitive activities
- Improve efficiency across key processes

30% efficiency target on
8 core processes



Boost IT productivity

- Work faster and smarter with AI
- Use AI-powered tools
- Create more time for value-added work

30% efficiency target on software
development



Empower every employee

- Equip employees with AI tools
- Build AI skills across the organization
- Foster a culture of innovation

3,200+ employees already
trained on AI

Shape the **used car** lease market

Our growth drivers

- 1. Scale supply**
Returning vehicles & third-party sourcing
- 2. Industrialize operations**
Refurbishment at scale
- 3. Harmonize digital platforms**
Faster and more efficient execution



2029 ambition

100k+
Re-lease vehicles

vs. 70k in 2026



2027 – 2029 outlook

Economic outlook – Eurozone

- **GDP growth:** gradually up to c. 1.5% in 2029
- **2029 interest rates:** ECB deposit facility rate gradually up to 2.75%
- **Inflation:** coming down to c. 2% in 2029
- **New & used car price evolution:**
 - ICE & Hybrids: slightly up
 - PHEVs/BEVs: downward scenario, more pronounced for BEVs

outlook

Earning assets growth

- c.+10% in Dec 29 vs. Dec 26, accelerating throughout the period

Margins growth

- Growth in mass despite electrification
- Slight softening of margins in bps

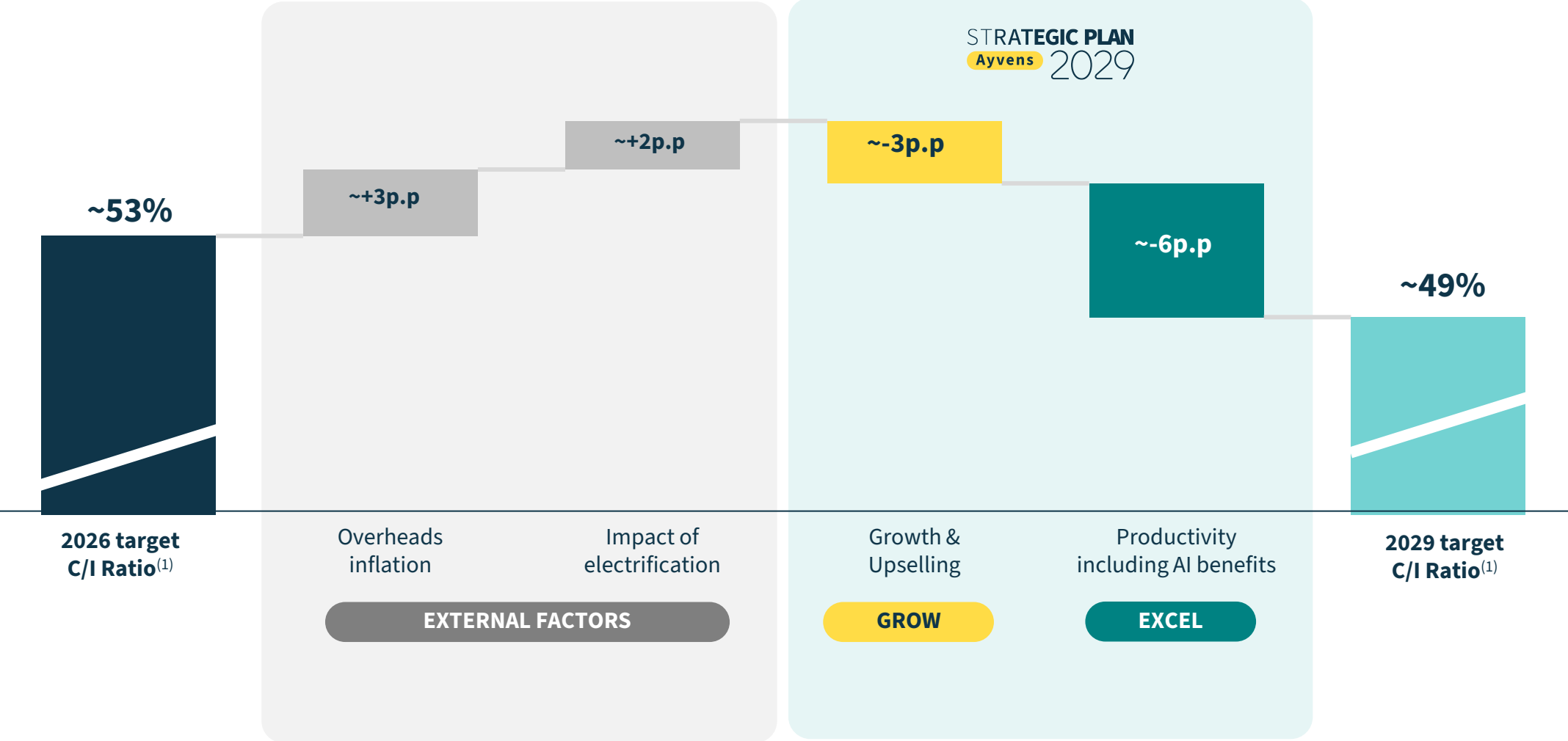
Used car sales result

- Low net contribution to gross operating income

Operating expenses

- Decrease in absolute value

Improving C/I ratio by 4 points supported by steadily decreasing operating expenses



Upgrading our financial targets

STRATEGIC PLAN
Ayvens 2029 2029 targets⁽¹⁾

2026 targets				
ROTE	13%-15%	✓	>	14%-16%
CET 1 ratio	c. 12%	✓	>	c. 12.5%
C/I ratio ⁽²⁾	c. 53% eq. to c.52% underlying	✓	>	c. 49% including a decrease in operating expenses
Dividend Payout	50%	✓	>	50%-60% + return of excess capital

18 1. Based on macroeconomic outlook in the Eurozone cf. section 03. Financial trajectory of this presentation
2. Reported cost-to-income ratio excluding net UCS result and hyperinflation

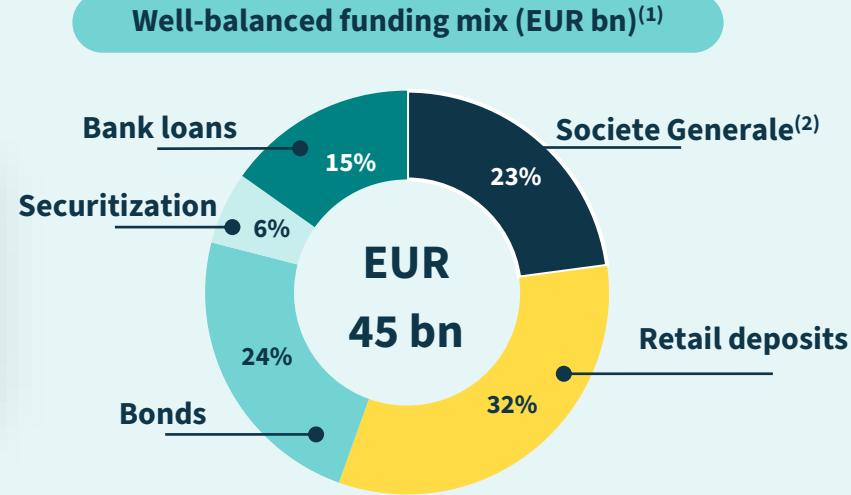


03 Funding Strategy



Optimizing funding cost and resilience through diversification

- Average oversubscription rate of approximately 5x across recent bond issues⁽²⁾
- Credit spread outperforming peers in bond market



- Funding relationships with more than 50 banking partners and IFIs worldwide
- Successful expansion into Asian and Middle-Eastern syndicated loan markets

Strong credit and sustainable profile

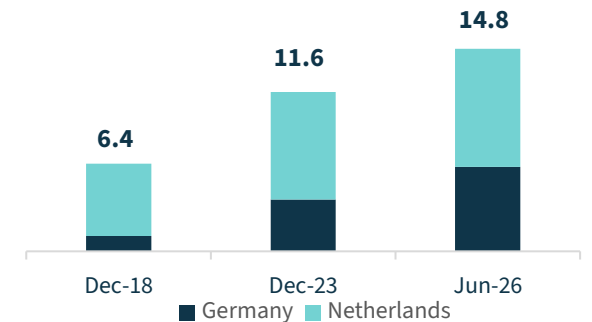
Moody's **A1** Negative FitchRatings **A** Stable S&P Global **A-** Positive

- › First international leasing company with validated SBTi trajectory
- › 100% of 2026 bond funding to date executed in Green bond format
- › Issuer of first Green Auto ABS in Europe
- › Internal Senior Non-Preferred debt to be raised by end 2026⁽⁴⁾

Credit spread at historic lows⁽³⁾



Growing retail deposit base (EUR bn) + EUR 3bn since December 2023



1. As at 30 June 2026
 2. Outstanding borrowings net of deposits and equity reinvestments with Societe Generale, as at 30 June 2026
 3. Ayvens average secondary senior unsecured bond market 4y spread vs. € mid-swaps compared to iBoxx € indices. Source: Bloomberg
 4. Internal MREL regulatory requirement at 23.43%, including combined buffer



Funding strategy outlook 2027-2029

Continuing to diversify funding

RETAIL DEPOSITS

+EUR 1-2bn

Annual net deposit
collection objective



Strengthen funding resilience,
reduce overall funding costs,
and support a well-balanced
mix across funding sources

SECURITIZATION

EUR 1-2bn

Annual issuance program



Further develop our ABS
platform spanning five countries
today to additional jurisdictions

BOND MARKET

EUR 2-3bn

Annual issuance program



Maintain regular presence
including in Green bond market,
with focus on 2y-6y maturity
range

04 Key takeaways



Key takeaways

STRATEGIC PLAN Ayvens 2029

1. Resume **growth** accelerating throughout the plan while being selective.
2. Optimize our processes with **AI-driven** automation to reduce costs. *C/I ratio at c. 49%*
3. Leverage our **people** expertise and scale to better serve our **clients**.
4. Foster a performance and **data driven culture** across the Group.
5. Deliver **increasing returns** to shareholders. *ROTE at 14%-16% and dividend payout at 50%-60% + return of excess capital*

Our journey

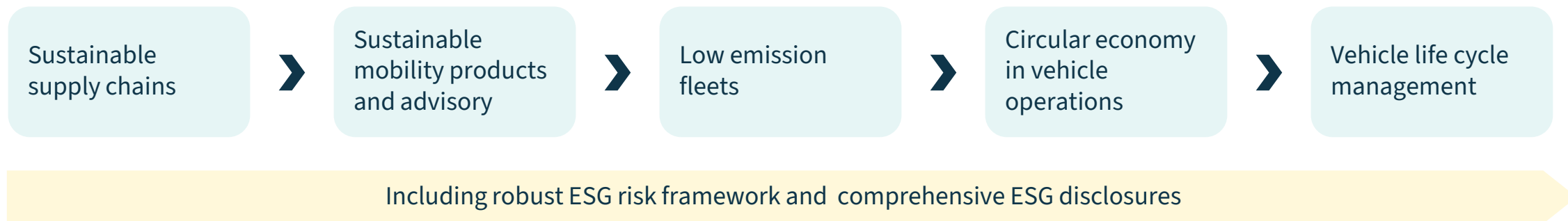


05 Appendix



Sustainability embedded in the business, delivering value for Ayvens

Integrated approach across the value chain



With concrete impact

Reduce CO₂ intensity of leased running fleet in a range from

75g to 85g CO₂/km

in 2029 vs. 101g CO₂/km in 2025

supporting our near and long term **SBTi-validated CO₂ trajectory**



Creating value for all our stakeholders

Customer satisfaction

Cost optimization

People engagement

Brand recognition

Ayvens Green Financing Framework

Promote Ayvens' sustainability strategy with a unified Group framework

Framework highlights

Use of proceeds

Finance or refinance **Battery Electric Vehicles** and **Hydrogen Fuel Cell Vehicles** located in the **EU, UK, Norway** and **Switzerland**.

Management of proceeds

Proceeds will be managed on a **portfolio basis** ensuring that investment related to Eligible Assets equals or exceeds aggregated proceeds of outstanding green financing instruments.

Second Party Opinion delivered by ISS-Corporate

- › Alignment with the 4 pillars of ICMA Green Bond Principles and Green Loan Principles
- › Contribution to United Nations Sustainable Development Goals
- › Alignment with EU Taxonomy criteria for activity 6.5 Transport by motorbikes, passenger cars and LCVs with respect to:
 - Substantial Contribution to Climate Change Mitigation
 - Do No Significant Harm criteria, except for Pollution
 - Minimum Safeguards

For complete information refer to Framework and SPO available on [Ayvens website](#)

Environmental & climate targets

Ayvens is committed to the energy transition and to supporting its clients in their transition by:

- › Developing advisory services on a wide range of alternatives both within and beyond electrification
- › Continue to “make electrification simple” with Charge point operator and electric Mobility Service Provider white-labelled offers

SBTi commitments in the name of Ayvens has been validated

Ayvens has set robust near-term reduction targets (by 2030) compatible with the Paris Agreements and a 1.5°C warming trajectory, as well as a “net zero” carbon footprint no later than 2050



Running fleet CO₂ emissions

Reduce average CO₂ emissions to **90-100 gCO₂/km⁽¹⁾** by 2026
vs. 112 gCO₂/km in 2022



Scope 1 & 2 emissions

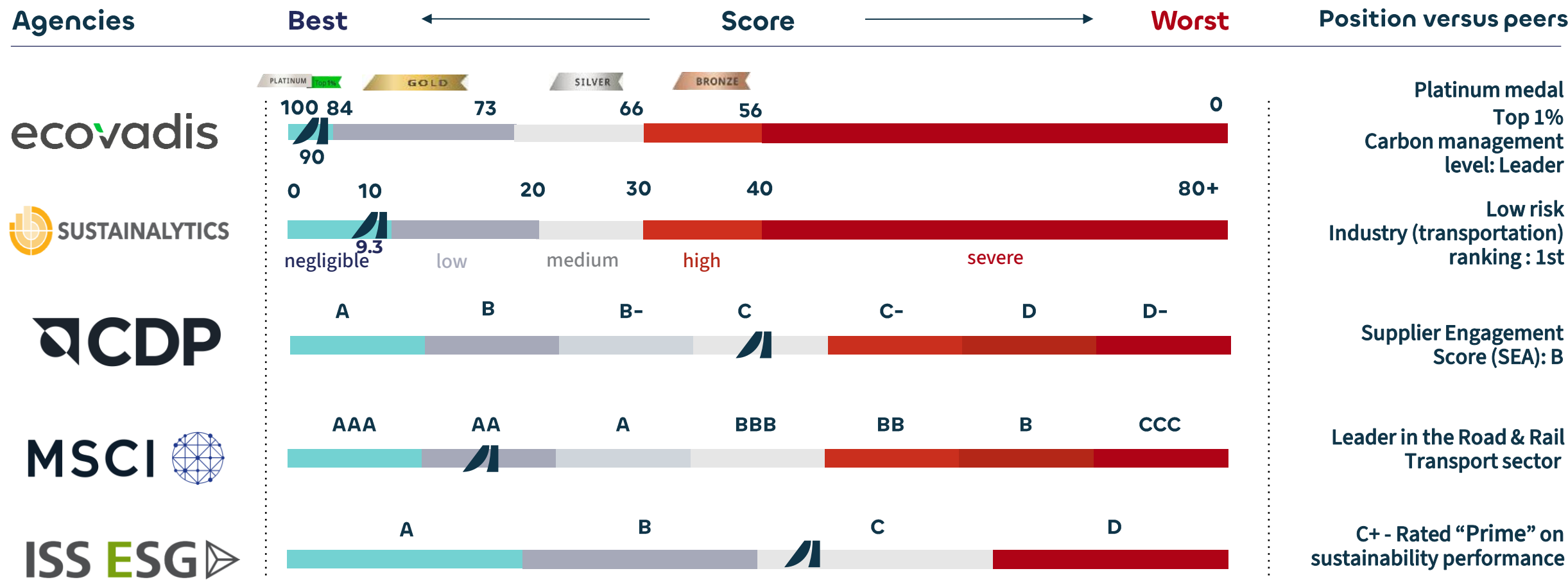
-50% in 2030 and -90% in 2050
vs. 2019

Scope 3 emissions

-30% in 2030 and -90% in 2050
vs. 2019



ESG ratings: recognition of Ayvens ESG performance





SCIENCE
BASED
TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

Near-term and Net-Zero CO₂ emissions targets were validated by SBTi in March 2026.



Enhancing performance readability

From

Underlying C/I Ratio

Reported Operating Expenses

excl. CTA , rebranding, consultancy & one-off IT impairment

%

Reported Margins

excl. hyperinflation, PPA, non-recurring impacts from treasury activities and other non-recurring items

to

C/I Ratio excl. hyperinflation

Reported Operating Expenses

%

Reported Margins

excl. hyperinflation



2026 guidance Underlying C/I
~52%

Equivalent to

2026 guidance C/I excluding hyperinflation
~53%

Switching to a C/I ratio excluding hyperinflation for

STRATEGIC PLAN
Ayvens 2029

Robust risk management

Comprehensive risk coverage

Group wide oversight of residual value, ALM, credit, compliance, privacy, customer protection, AML, insurance, model and non-financial risks

Strong risk governance

- Oversight by Ayvens' Board of Directors, Societe Generale and the ECB
- Well-defined risk appetite
- Risk committees and escalation processes

Disciplined residual value risk management

Leveraging deep remarketing expertise, unique data pool, expert valuation practices and continuous portfolio monitoring

Balancing growth and asset value protection to support sustainable long-term returns

