



ALD Positive Impact Bond Reporting

Year 2 – as of 30 June 2020

Disclaimer

The information contained in this document (the “Information”) has been prepared by ALD (the “Company”) solely for informational purposes. The Information is proprietary to the Company and confidential. This presentation and its content may not be reproduced or distributed or published, directly or indirectly, in whole or in part, to any other person for any purpose without the prior written permission of ALD.

The Information is not an offer to buy or sell or a solicitation of an offer to buy or sell any security or instrument or to participate in any trading strategy, and does not constitute a recommendation of, or advice regarding investment in, any security or an offer to provide, or solicitation with respect to, any securities-related services of the Company. This presentation is information given in a summary form and does not purport to be complete. It is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any particular investor. Investors should consult the relevant offering documentation, with or without professional advice when deciding whether an investment is appropriate.

This presentation contains forward-looking statements relating to the targets and strategies of ALD. 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. 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. The Group may be unable to:

- anticipate all the risks, uncertainties or other factors likely to affect its business and to appraise their potential consequences;
- evaluate the extent to which the occurrence of a risk or a combination of risks could cause actual results to differ materially from those provided in this document and the related presentation.

Therefore, although ALD believes that these statements are based on reasonable assumptions, these forward-looking statements are subject to various risks and uncertainties, including matters not yet known to it or its management or not currently considered material, and there can be no assurance that anticipated events will occur or that the objectives set out will actually be achieved. Important factors that could cause actual results to differ materially from the results anticipated in the forward-looking statements include, among others, overall trends in general economic activity and in ALD’s markets in particular, regulatory and prudential changes, and the success of ALD’s strategic, operating and financial initiatives. Unless otherwise specified, the sources for the business rankings and market positions are internal.

Other than as required by applicable law, ALD does not undertake any obligation to update or revise any forward-looking information or statements, opinion, projection, forecast or estimate set forth herein. More detailed information on the potential risks that could affect ALD’s financial results can be found in the Registration Document filed with the French financial markets authority (Autorité des Marchés Financiers).

Investors are advised to take into account factors of uncertainty and risk likely to impact the operations of the Group when considering the information contained in such forward-looking statements. To the maximum extent permitted by law, none of ALD or any of its affiliates, directors, officers, advisors and employees shall bear any liability (in negligence or otherwise) for any direct or indirect loss or damage which may be suffered by any recipient through use or reliance on anything contained in or omitted from this document and the related presentation or any other information or material arising from any use of these presentation materials or their contents or otherwise arising in connection with these materials.

By receiving this document and/or attending the presentation, you will be deemed to have represented, warranted and undertaken to (i) have read and understood the above notice and to comply with its contents, and (ii) keep this document and the Information confidential.

2020 highlights: progress in powertrain transition

Portfolio Overview

- Number of Selected Eligible Vehicles: 14,212
- The fleet of Selected Eligible Vehicles spans 13 countries (unchanged vs initial portfolio)
- 27% of Battery Electric vehicles (BEV) and 73% of hybrid electric vehicle (HEV) and plug-in hybrids vehicles (PHEV) with tailpipe CO2 emissions at or below 85 grams of CO2 per kilometer
- 70% of portfolio emits 50g CO2/km or less
- Changes in portfolio structure to reflect market evolution: increase in share of Electric Vehicles & Norway

Impact Reporting

- Clear positive impact in terms of Climate Change (life cycle approach)
- GHG emissions reduction for one year, at fleet level: 23,700 tons of CO2 equivalent
- Impact: -31% (comparison between Selected Eligible Fleet and Baseline GHG emissions for one year)

Robust & Transparent Impact Measurement

- This reporting has been prepared with the life-cycle-assessment tool developed by Quantis in 2018



Portfolio snapshot



Portfolio snapshot

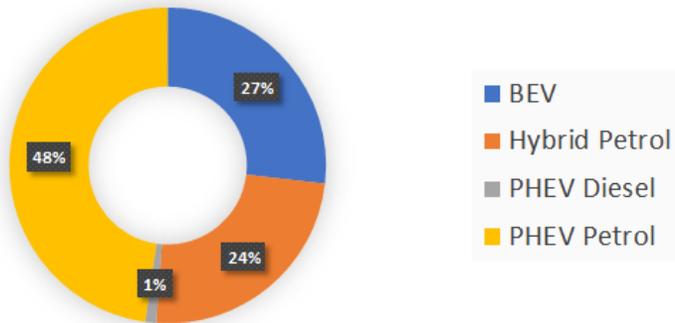
Use of Proceeds

Portfolio of Selected Eligible Vehicles

Reporting date	30 June 2020
Total Net investment amount	EUR 501 676 075
Number of Vehicles	14,212

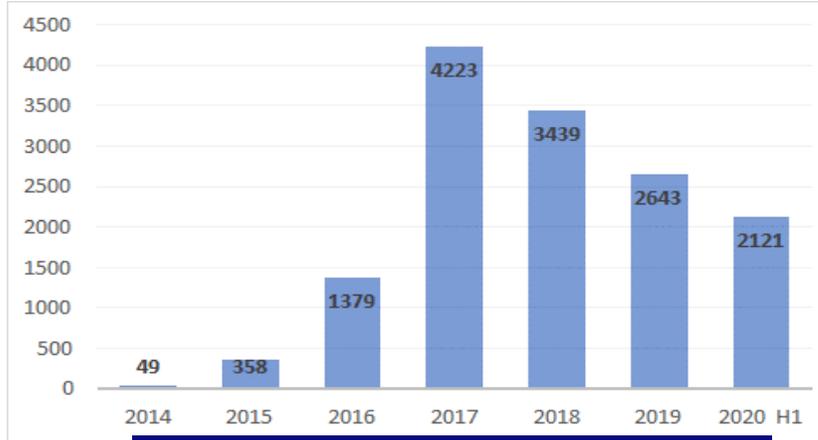
100% allocation

Vehicles Motorisation (# cars)



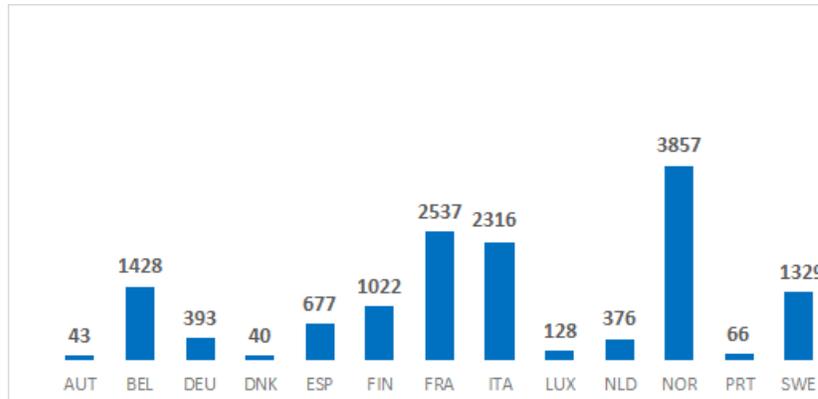
4 different engine technologies

Seasoning of Vehicles (# cars)



87% are new vehicles (2017-2020)

Country split (# cars)



80% of vehicles in Bel/Fra/Ita/Nor/Swe



13 European Countries



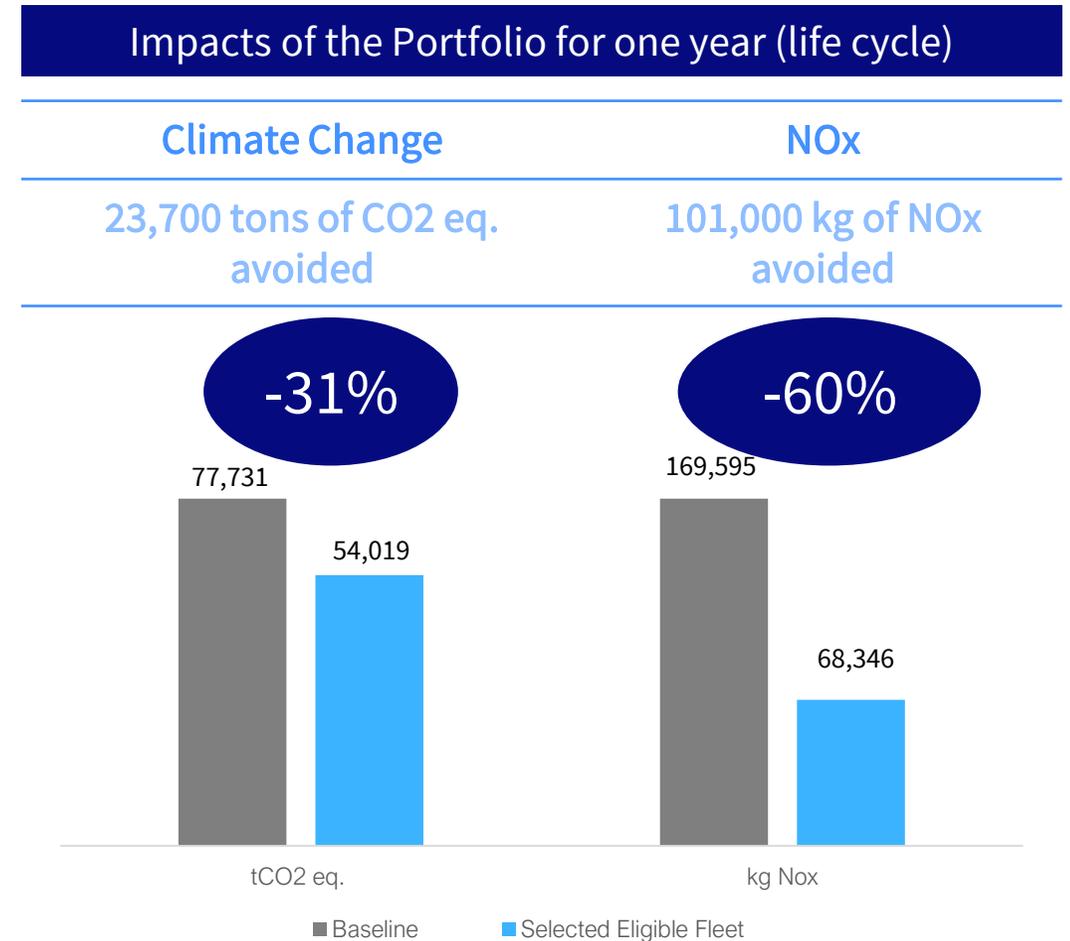
Impact reporting



Portfolio impact assessment

Avoided impacts for one year: climate change and Nox emissions

- The comparison between Selected Eligible Fleet and Baseline for one year, demonstrates a clear positive impact in terms of Climate Change and NOx emissions
- Results vary greatly according to engine technology and country electricity mix, but all vehicles selected show positive impacts on both indicators
- Battery Electric Vehicles show the greatest overall positive impact on climate change with -60% CO2 eq. emissions vs baseline-
- For the selected portfolio, emissions are balanced between vehicle and electricity production and tailpipe emissions are the main sources of emissions (tailpipe emission on eligible hybrids)
- For baseline petrol or diesel engines, tailpipe emissions represent the vast majority of CO2 and NOx emissions
- Even greater positive impact in terms of climate change and NOx emissions when focusing on usage phase only (-44% and -81% for CO2 and NOx emissions respectively)



- Selected Eligible Fleet Tailpipe emissions only (scope 1): 22,396 tons CO2 eq. per year

Source: ALD, Quantis

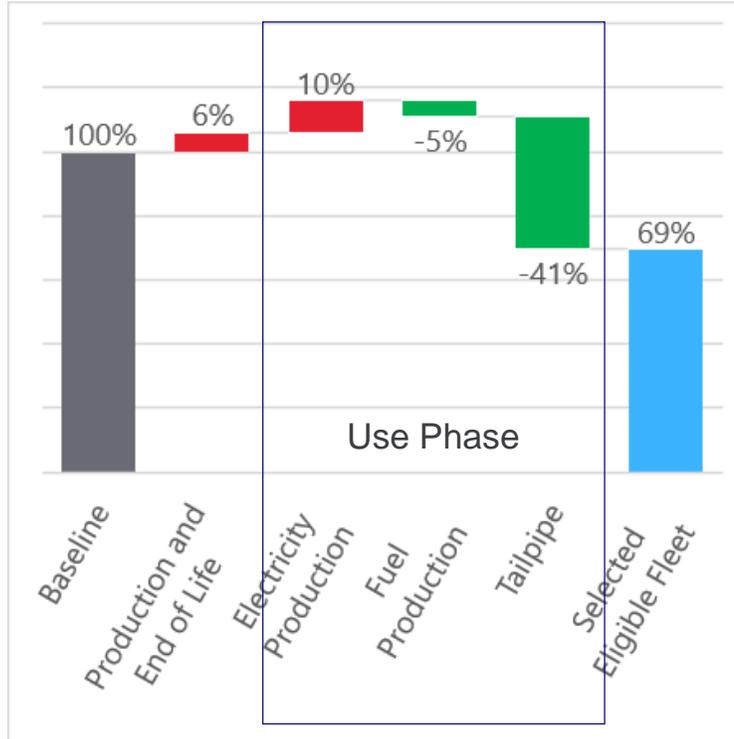
Portfolio impact assessment

Life cycle analysis

-31%

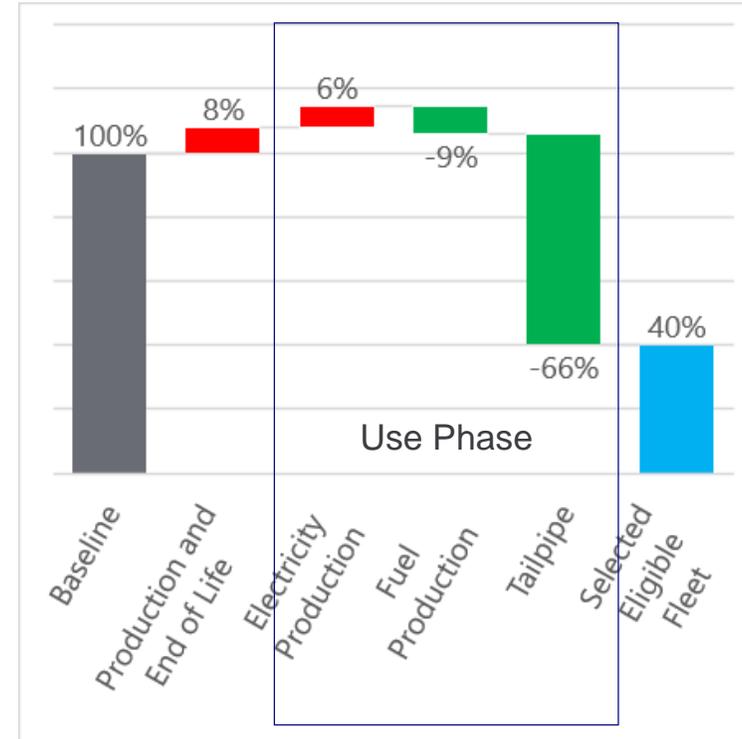
-60%

Climate Impact - CO2 eq emissions



Reduction of CO2 emissions during the Use Phase

NOx emissions



Massive reduction of NOx emissions during the Use Phase

Source: ALD, Quantis

Comparison between Selected Eligible Fleet and Baseline for one year