

PRESS RELEASE

LeasePlan appoints CEO Tex Gunning and COO Marco van Kalleveen

Jos Streppel, Chairman of the Supervisory Board of LeasePlan: "LeasePlan's focus will remain on delivering outstanding service to our clients. Both Tex and Marco have extensive leadership experience and I am confident that all our stakeholders, such as clients, employees, investors, shareholders and suppliers, will benefit from their expertise as the company enters its next stage of development."

17 September 2016 – LeasePlan Corporation N.V. today announces the appointment of a new Chief Executive Officer, Tex Gunning, and a new Chief Operating Officer, Marco van Kalleveen.

LeasePlan Corporation N.V., the world's leading fleet management and driver mobility company, today announces the appointment of a new Chief Executive Officer, Tex Gunning, and a new Chief Operating Officer, Marco van Kalleveen. After two outstanding decades with LeasePlan, Vahid Daemi has decided to retire and step down as Chief Executive Officer. LeasePlan's Chief Operating Officer Sven-Torsten Huster will also step down after six successful years on LeasePlan's Managing Board. All of these changes are effective 20 September 2016, with the exception of Sven-Torsten Huster who will share the role of COO with Marco van Kalleveen until 31 December 2016. The appointments have been approved by the Dutch Central Bank (DNB).

After working for LeasePlan for more than 20 years, including 10 years as CEO, Vahid Daemi has decided to retire and step down as CEO of the company. Vahid Daemi has agreed to continue to serve LeasePlan as an advisor to the Managing Board and as Chair of the General Meeting of Shareholders of LeasePlan until the end of 2017. Sven-Torsten Huster joined LeasePlan's Managing Board in 2011 under his secondment contract with Volkswagen Financial Services, as a result of the 50% joint ownership of LeasePlan by Volkswagen AG at that time. He will step down as COO as his term of appointment will expire on 31 December 2016, sharing the role with Marco van Kalleveen until the end of the year. Sven-Torsten Huster will continue as an advisor to his successor until the end of 2017.

Vahid Daemi: "LeasePlan is in good shape, has a successful history and a continued growth path. This current environment presents a natural opportunity for me to pass the baton to a new CEO. I consider it a privilege to have led LeasePlan to its current market leadership and solid profitability. I am confident that CEO Tex Gunning and COO Marco van Kalleveen, together with CFO Guus Stoelinga and CCO Nick Salkeld, will form a strong Managing Board."

Jos Streppel, Chairman of the Supervisory Board of LeasePlan, comments: "On behalf of the Supervisory Board and the entire LeasePlan community, I would like to thank both Vahid and Sven for their substantial contributions to the evolution of the company. Vahid has been instrumental in the success of LeasePlan and has helped to create the world's leading fleet management and driver mobility company, expanding its fleet to a record level of more than 1.6 million vehicles worldwide. Under his leadership high levels of client satisfaction and employee engagement have been achieved. Sven's automotive business experience has been of great value to the company. Moreover, he developed LeasePlan's IT strategy and led improvements in the company's core operational processes and insurance offering, all to the benefit of LeasePlan's clients. We are pleased that both Vahid and Sven will continue to share their valuable expertise with the company in their ongoing advisory roles."

Streppel continues: “The Supervisory Board has completed a thorough process to select a new CEO and COO. Tex is a visionary leader and will be a great asset to the leadership team, as will Marco. LeasePlan’s focus will remain on delivering outstanding service to our clients. Both Tex and Marco have extensive leadership experience and I am confident that all our stakeholders, such as clients, employees, investors, shareholders and suppliers, will benefit from their expertise as the company enters its next stage of development.”

Tex Gunning has extensive experience in supporting large global companies through to their next stage of development. He worked in global positions for Unilever for more than 25 years. His last role at Unilever was Business Group President in Asia. Furthermore he gained broad management experience at companies like Vedior, AkzoNobel and TNT Express. Marco van Kalleveen has management experience on a global level as a partner of McKinsey and in senior positions at Bain Capital and TNT Express.

Biography: Louis Willem (Tex) Gunning (1950, Dutch)

New LeasePlan CEO Tex Gunning served as CEO of TNT Express between 2013 and 2016, guiding its merger with FedEx to create a global network for express parcel deliveries. Tex served on the Supervisory Board of TNT Express from 2011 to 2013, prior to his appointment as CEO. In his role as Managing Director of the Decorative Paints Division of AkzoNobel between 2008 and 2013, he merged AkzoNobel 's decorative paints business with ICI. Prior to that, he was CEO of Vedior, overseeing its acquisition by Randstad in 2008, which saw Randstad become the second largest recruitment company in the world. Tex also has 25 years of experience with Unilever, where his last role was Business Group President in Asia. Tex is an economics graduate of Erasmus University.

Biography: Marco van Kalleveen (1969, Dutch)

New LeasePlan COO Marco van Kalleveen served as Managing Director Domestic, Chief Transformation Officer, and Member of the Board of Management of TNT Express between 2014 and 2016. He was responsible for leading the turnaround of the Domestic Businesses Division. Before his position at TNT Express, he was partner at McKinsey and Senior Vice President at Bain Capital. Marco van Kalleveen earned his MSc in Business Economics at the Erasmus University Rotterdam and holds an MBA from Harvard Business School. He is a member of the Advisory Board of the Rotterdam School of Management.

As of 20 September 2016, the Managing Board of LeasePlan consists of the following members:

Tex Gunning - Chief Executive Officer and Chairman
Guus Stoelinga - Chief Financial Officer
Nick Salkeld - Chief Commercial Officer
Marco van Kalleveen - Chief Operating Officer
Sven-Torsten Huster - Chief Operating Officer until end-2016