

# Press release

Paris, 22 May 2023

## ALD successfully completes the acquisition of LeasePlan and announces management changes

ALD today announces that it has successfully completed the acquisition of 100% of LeasePlan, one of the world's leading fleet management and mobility companies, from a consortium led by TDR Capital, for a total consideration of EUR 4.8 billion<sup>1</sup>, paid through a combination of cash and ALD shares.

This transformative acquisition represents a step-change which positions the combined group as the leading global sustainable mobility player with a total fleet of 3.3 million<sup>2</sup> vehicles managed worldwide. By joining forces, ALD and LeasePlan will lead the way to net zero and further shape the digital transformation of the industry. The combined entity will leverage on scale and complementary capabilities to strengthen its competitiveness and deliver sustained growth, while generating EUR 440m annual run rate synergies. With strong recurring margins and enhanced resilience through the economic cycle, ALD targets to achieve best-in-class efficiency and to provide attractive shareholder returns.

Following today's closing of the acquisition of LeasePlan, which holds a banking license allowing it to raise deposits under the Dutch deposit guarantee scheme, ALD becomes a Financial Holding Company, a regulated institution supervised by the European Central Bank. ALD continues to maintain a robust capital position, which paves the way for potential upgrades of its credit ratings.

In accordance with its commitment, Societe Generale will remain the long-term majority shareholder of ALD, with 52.6% of the capital and a 40-month lock-up period. The former

---

<sup>1</sup> Based on ALD's stock price of EUR 11.31 as at 19 May 2023, including warrants and estimated fair value of contingent consideration

<sup>2</sup> Excluding entities held for sale

LeasePlan shareholders hold 30.75% of the combined entity's capital and are subject to a 12-month lock-up commitment, while the free float represents 16.6%<sup>3</sup>.

Starting from 22 May 2023, the results of LeasePlan will be consolidated into the financial statements of ALD.

*“Today is a historical day for ALD and LeasePlan and marks the beginning of a new era in mobility. By bringing together our complementary capabilities and expertise, we are well positioned to capture the sector’s tremendous growth opportunities. Our focus going forward will be to leverage our unique position to lead the energy transition through innovative solutions, including digital platforms, to encourage large scale adoption of sustainable mobility, whether it be through low emission vehicles or multi-mobility solutions,” confirms Tim Albertsen, CEO of ALD. “With a combination of talent at ALD and LeasePlan, our teams are fully committed to creating the leading global sustainable mobility player and delivering value for all of our stakeholders. We are all very excited about starting this new venture together.”*

## Changes to the ALD Board of Directors

As a result of its newly acquired regulated status and changes to its shareholding structure, ALD has adjusted its by-laws and reinforced its governance by increasing the number of its Board of Directors from 10 to 12 members. ALD’s Extraordinary Shareholder’s Meeting convened on 22 May 2023 and, in approving resolutions #1 and #2 on the agenda, has validated the following appointments:

- **Hacina Py**, Chief Sustainability Officer of Societe Generale, was appointed Member of the Board
- **Mark Stephens**, Partner at TDR Capital, was appointed Member of the Board

The new Board of Directors, convened after the Assemblies on 22 May and 24 May, will also adopt new Internal Regulations<sup>4</sup> which will increase the number of specialized committees from 2 to 5.

---

<sup>3</sup> Assuming the full exercise of the warrants granted to LeasePlan’s selling shareholders, Societe Generale will hold c. 51% of the combined entity’s share capital upon closing of the Acquisition and LeasePlan’s selling shareholders up to 32.9% of the combined entity’s share capital

<sup>4</sup> New versions of the by-laws and Internal Regulations of the board will be available for consultation on the corporate website, as well as the profile of the new Directors

## ALD SA executive governance

To lead the strategic development of the combined entity, **Tim Albertsen**, Chief Executive Officer of ALD SA, has created a new leadership team comprised of a General Management team and a newly formed Executive Committee.

The General Management team includes **Tim Albertsen**, Chief Executive Officer, **John Saffrett**, the current Group Deputy Chief Executive Officer of ALD SA and **Berno Kleinherenbrink**, previously Chief Commercial Officer and Cluster Director of LeasePlan, who has been appointed Group Deputy Chief Executive Officer.

ALD SA's Executive Committee will be composed as follows (in addition to the General Management team):

- **Michel Alsemgeest** is appointed **Chief Digital and Information Officer**
- **Liza Hoesbergen** is appointed **Chief Legal and Corporate Affairs Officer**
- **Miel Horsten** is appointed **Chief Operating Officer**, supervising Service & Operations, Procurement and Insurance
- **Roderick Jorna** is appointed **Chief People Officer**
- **Gilles Momper** is appointed **Chief Financial Officer**
- **Annie Pin** is appointed **Chief Commercial Officer**
- **Laurent Saucié** is appointed **Chief Transformation and Integration Officer**
- **Hans van Beeck** is appointed **Chief Risk and Compliance Officer**
- **Gilles Bellemère** is appointed **Country Managing Director of France & Group Regional Director**, supervising Algeria and Morocco
- **Guillaume de Léobardy** is appointed **Chief Remarketing Officer & Group Regional Director**, supervising Brazil, Chile, Colombia, Mexico and Peru
- **Martin Koessler** is appointed **Group Regional Director**, supervising Austria, Croatia, Germany, Hungary, Serbia, Slovenia and Switzerland
- **Jeroen Kruisweg** is appointed **Group Regional Director**, supervising Belgium, Denmark, India, Ireland, Finland, Luxembourg, Malaysia, Norway, Sweden and Thailand
- **Philippos Zagorianakos** is appointed **Group Regional Director**, supervising Belarus, Bulgaria, Czech Republic, Estonia, Greece, Latvia, Lithuania, Poland, Romania, Russia, Slovakia, Turkey, Ukraine and United Arab Emirates<sup>5</sup>

---

<sup>5</sup> The countries United Kingdom and Portugal are supervised directly by Group Deputy CEO, John Saffrett. The countries Italy, Spain and The Netherlands are supervised directly by Group Deputy CEO, Bernardo Kleinherenbrink.



## LeasePlan Corporation executive governance

Within the framework of the acquisition of LeasePlan, the following changes have been made to the LeasePlan Corporation executive governance. The two-tier board is composed of a Supervisory Board and a Management Board, supported by a broader Executive Committee.

A double hatting role will be taken on by various functions within the LeasePlan Executive Committee. Given the high degree of synergy in these functions, these roles will simultaneously oversee integration execution and common business activities to ensure consistency and strategic alignment across both ALD and LeasePlan.

All LeasePlan Supervisory Board and Management Board appointments have been made following receipt of regulatory clearance by the European Central Bank. In addition, all appointments were made in consultation with the Central Works Council of LeasePlan.

### Supervisory Board

- **Tim Albertsen** is appointed **Chair**
- **Odile de Saivre**, Chief Executive Officer of Societe Generale Equipment Finance, is appointed **Vice-chair**
- **Hélène Crinquant**, Chief Administrative and Governance Officer of Societe Generale, is appointed **Member of the Board**
- **Steven van Schilfgaarde** remains an Independent **Member of the Board**
- **Herta von Stiegel** remains an Independent **Member of the Board**
- **Paul Johannes Scholten** remains an Independent **Member of the Board**

The Supervisory Board has made the following appointments to the LeasePlan Corporation Management Board:

### Management Board

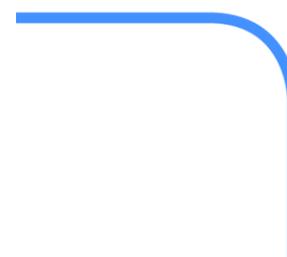
- **Laurent Saucié** is appointed **Chief Executive Officer**
- **Berno Kleinherenbrink** is appointed **Deputy Chief Executive Officer**
- **Marc Dierckx** is appointed **Chief Financial Officer**<sup>6</sup>
- **Fred Weenig** is appointed **Chief Risk Officer**<sup>7</sup>

The new Executive Committee of LeasePlan Corporation will be composed as follows (in addition to the Management Board):

---

<sup>6</sup> Not a double hatting role, reports functionally to ALD SA CFO

<sup>7</sup> Not a double hatting role, reports functionally to ALD SA CRCO



## Executive Committee

- **Michel Alsemgeest** remains **Chief Digital and Information Officer**
- **Liza Hoesbergen** remains **Chief Legal Officer, SVP Regulatory Affairs and Corporate Secretary**
- **Miel Horsten** is appointed **Chief Operating Officer**, supervising Service & Operations, Procurement and Insurance
- **Roderick Jorna** is appointed **Chief People Officer**
- **Annie Pin** is appointed **Chief Commercial Officer**
- **Matthijs den Breeje** remains **SVP Risk Management**
- **Gilles Bellemère** is appointed<sup>8</sup> **Country Managing Director of France & Group Regional Director**
- **Guillaume de Léobardy** is appointed **Chief Remarketing Officer & Group Regional Director**, supervising Brazil and Mexico
- **Martin Koessler** is appointed **Group Regional Director**, supervising Austria, Germany, Hungary and Switzerland
- **Jeroen Kruisweg** is appointed **Group Regional Director**, supervising Belgium, Denmark, India, Ireland, Norway and Sweden
- **Philippos Zagorianakos** remains **Group Regional Director**, supervising Greece, Poland, Romania, Russia, Slovakia, Turkey and United Arab Emirates<sup>9</sup>

These executive governance and management team members are recognized for their excellent results, integrity, leadership and innovation capacity and represent in-depth market knowledge and strong international expertise and experience in the mobility industry.

Selected from both ALD and LeasePlan, these key talents are best positioned to implement the company's integration plan moving forward and successfully deliver the strategic development growth targeted in the coming months and years.

**Note to editors:** Executive Committee biographies are available in the attached press book.

---

<sup>8</sup> This appointment and the appointments of Group Regional Directors Mr de Léobardy, Mr Koessler and Mr Kruisweg are subject to Dutch Central Bank approval

<sup>9</sup> The countries UK and Portugal are supervised directly by CEO, Laurent Saucié. The countries Italy, Spain and The Netherlands are supervised directly by Deputy CEO, Berno Kleinherenbrink



## About

### **ALD Automotive | LeasePlan**

ALD Automotive | LeasePlan is a leading global sustainable mobility player providing full-service leasing, flexible subscription services, fleet management services and multi-mobility solutions to a client base of large corporates, SMEs, professionals and private individuals. With the broadest coverage in 44 countries through direct presence, ALD Automotive | LeasePlan is leveraging its unique position to lead the way to net zero and further shape the digital transformation of the industry through innovation and technology-enabled services to enable the transformation towards large scale adoption of sustainable mobility.

With 15,700 employees worldwide, ALD Automotive | LeasePlan manages 3.3 million vehicles (at end-March 2023).

ALD, whose majority shareholder is Societe Generale, is the listed company on Compartment A of Euronext Paris (ISIN: FR0013258662; Ticker: ALD).

Find out more at [www.aldautomotive.com](http://www.aldautomotive.com)

## Press contact

Stephanie Jonville

Head of Communications, ALD

Tel.: +33 (0)6 46 14 81 90

[stephanie.jonville@aldautomotive.com](mailto:stephanie.jonville@aldautomotive.com)

