

# Press release

Rueil-Malmaison, 27 March 2020

## ALD appoints Tim Albertsen as Chief Executive Officer

At the meeting of the Board of Directors held on 27 March 2020, the Board of Directors appointed Tim Albertsen as Chief Executive Officer of ALD, succeeding Mike Masterson who resigned for health reasons, in line with what had been announced on 6 February 2020. Mike Masterson remains a Director of the Board.

Philippe Heim, Deputy CEO of Societe Generale and Chairman of ALD's Board of Directors, commented:

"I would like to thank Mike Masterson for his outstanding contribution to the development of ALD. Under his leadership as CEO since 2011, the company has seen exceptionally fast and profitable growth, enhancing the company's corporate franchise, further developing the market leading white label partnership program, expanding its geographic footprint through targeted acquisitions and greenfield operations and transitioning the company towards digitalised mobility solutions. Tim Albertsen has extensive experience in the leasing industry and has closely participated over the past 10 years in the establishment of ALD as a global leader in the provision of mobility solutions. Together with the Board, I am confident Tim has the vision and the leadership to manage both in the short-term with the difficult economic environment due to COVID-19 and in the long-term to accelerate ALD's successful strategic development in the sector of mobility where the company is ideally positioned to benefit from structural trends."

### Biography

*Tim Albertsen has been serving as Deputy CEO of ALD since 2011. He has been active with ALD since 1997, the year he joined Hertz Lease (which was acquired by the Group in 2003). Tim Albertsen was Chief Operating Officer from 2008 until 2011 and Senior Vice President for the Group from 2005 until 2008. Prior to that, he was Regional Director for the Group in the Nordic & Baltic Countries and General Manager at Hertz Lease Denmark from 1997 until 2003. Previously to working at ALD, he was General Manager at Avis Leasing from 1995 until 1997 and Operations Manager at Avis Rent a Car from 1992 until 1995. Tim Albertsen holds an Economics Bachelor's degree in Business Administration from the*

*University of South Denmark. He also holds a Graduate Diploma in Business Administration from the Copenhagen Business School.*

## About

### ALD

ALD is a global leader in mobility solutions providing full service leasing and fleet management services across 43 countries to a client base of large corporates, SMEs, professionals and private individuals. A leader in its industry, ALD places sustainable mobility at the heart of its strategy, delivering innovative mobility solutions and technology-enabled services to its clients, helping them focus on their everyday business.

With 6,700 employees around the globe, ALD manages 1.76 million vehicles (at end-December 2019).

ALD is listed on Compartment A of Euronext Paris (ISIN: FR0013258662; Ticker: ALD) and is included in the SBF120 index. Société Générale is ALD's majority shareholder.

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