

03 NOVEMBER 2017

ALD trading update on 9m and q3 2017 results

- **Total fleet growth exceeding expectations at 9.8 % year on year**
- **Solid operating and financial performance with a resilient car sales result**
- **Confirming full year 2017 guidance of net income growth at around 10% vs. 2016**

ALD Q3 17 RESULTS HIGHLIGHTS

- **Total Fleet:** 1.48 million vehicles managed worldwide at end September 2017, up 2.7% vs. end June 2017 and up 9.8% vs. end September 2016
- **Gross Operating Income:** EUR 994.8 million in 9M 17, up 4.5% vs. 9M 16. Strong growth in Leasing Contract and Services Margins, together up 8.4%. Car Sales Result was resilient at EUR 40.0 million
- **Net Income (Group share):** EUR 428.4 million in 9M 17, up 6.7% vs. 9M 16
- **Guidance for full year 2017 vs. 2016:** Fleet growth expected to exceed 8% (instead of at around 8%), Gross Operating Income to grow around 7% (instead of around 8%), Net Income growth confirmed at around 10%

KEY RECENT INITIATIVES & DEVELOPMENTS

- Pilot agreement between ALD UK and NatWest to jointly market a brand new online car financing product for NatWest consumers
- Euronext decision to include ALD in its SBF120 share index (18 September)
- BBVA Autorenting (Spain) acquisition finalized (22 September)
- S&P affirmed ALD's BBB/A- rating revising the outlook to positive, from stable (19 October)
- ALD France received Best Customer Service Award of the year 2018 in the Full Service Leasing category from Viseo CI (for the tenth year in a row)

On 3 November 2017, Mike Masterson, ALD CEO, commenting on the Group Results, stated:

"The Q3 17 results show continuing strong performance in terms of fleet growth, demonstrating the success of our strategy of sales channel diversification. Leasing contract and services margin income are growing strongly and the Group remains confident of meeting its Net Income guidance for 2017. We intend to reinforce our leadership position by continuing to invest in the growth of the business, while rigorously managing our costs and risks. ALD is determined to pursue its strategy of delivering sustainable growth, building on its constant customer focus and backed by the service excellence of its teams."

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