

02
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ALD reports first half 2018 results

- STRONG FLEET GROWTH AT 10.1% YOY, CONFIRMING ALD'S LEADING POSITION IN EUROPE
- LEASING CONTRACT & SERVICES MARGINS UP 7.3% IN H1 18 VS. H1 17
- CAR SALES RESULT STABLE IN Q2 VS. Q1 18 AT EUR 30.2 MILLION
- STRONG OPERATING LEVERAGE CONTINUING TO DRIVE COST/INCOME RATIO DOWN TO 50.4% IN H1 18
- NET INCOME (GROUP SHARE) AT EUR 280.0 MILLION IN H1 18

ALD Q2 & H1 RESULTS HIGHLIGHTS

- Total Fleet: 1.59 million vehicles managed worldwide at end June 2018, up 10.1% vs. end June 2017 and 5.0% vs. end 2017
- Leasing contract & services margins reached EUR 611.0 million, up 7.3% in H1 18 vs. H1 17, more than offsetting the falling trend in Car sales result, which reached EUR 59.8 million in H1 18, down from EUR 92.7 million in H1 17, leading Gross Operating Income at EUR 670.8 million in H1 18, up 1.3% vs. H1 17
- Operating expenses under control, rising 5.2% vs. H1 17, pushing Cost/Income ratio (excluding Car Sales Result) down to 50.4% in H1 2018, close to 50% FY2018 target
- Net Income (Group share) at EUR 280.0 million in H1 18, ROE at 16.6%

KEY STRATEGIC INITIATIVES & OPERATIONAL DEVELOPMENTS

- Acquisition of Reflex Alquiler Flexible de Vehículos (Spain)
- Launch of an "All in one" offer with AXA France
- Signature of a pilot agreement with award winning Helsinki mobility provider Maas Global, offering car sharing services through Whim (MaaS App)
- Signature of a leasing partnership agreement with Mazda in the Netherlands

On 2 August 2018, Mike Masterson, ALD CEO, commenting on the Group Results, stated:

"In Q2 18, ALD again demonstrated its capacity to produce strong fleet growth, leveraging its top tier position with large corporates, its unrivalled network of partnerships and efficient digital tools developed to access the private lease segment. Our strong customer focus and high levels of service satisfaction are underpinning this growth in an expanding, but competitive, market. By carefully targeting our investments and keeping tight control of our costs, we ensure that operating leverage remains a key driver of profitability, thereby providing ALD with a solid foundation for sustainable long term growth and also supporting our sector leadership."

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