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ALD and Wheels sign partnership agreement with Mitsubishi Auto Leasing Corporation to extend global coverage to Japan

ALD and Wheels, who formed a Global Alliance 10 years ago, have signed a committed partnership agreement with Mitsubishi Auto Leasing Corporation ('MAL') as part of their Asia coverage expansion, effective from April 1, 2020.

According to the terms of this agreement ALD-Wheels and MAL will cooperate in providing automotive leasing and fleet management services to global corporations in Japan. The cooperation includes cross referrals, common participation to global fleet tenders, comprehensive fleet services such as fuel provision, insurance, accident management, telematics; and overall support including transparent commercial terms and global fleet reporting using the ALDNet.com platform.

The parties have agreed to invest in dedicated international resources to provide as much consistency as possible to their common clients across all countries, including Japan.

"Japan is a very large market for corporate leasing and fleet management services where our clients are looking for improved services and a consistent approach to open collaboration, reporting and TCO savings support. We believe that MAL's strong customer base, quality of services and strategy to internationalize, make them an excellent partner to serve our global clients in Japan" said Tim Albertsen, Chief Executive Officer of ALD.

"This new partnership with MAL in Japan is a great step forward for our international clients for whom this market has considerable importance in their global fleet. We're thrilled to offer our clients the reliable fleet services of MAL," said Dan Frank, President and CEO of Wheels. "The growing footprint of the Alliance in Asia, with the opening in Malaysia, reinforces our leadership position in the geographical coverage we can offer."

"We have been reviewing the business of ALD and Wheels with International Key Accounts for nearly one year, and we believe their innovative approach will be a key differentiator for MAL in serving the needs of global corporations in Japan.

In the recently announced "MAL Medium-Term Management Plan 2021", we envision MAL evolving into a Mobility Service Company. The new relationship with ALD and Wheels will not only enable MAL to leverage their know-how and global network, provide high-quality services and deliver new value to international clients in Japan, but also support MAL in its endeavor to grow as a global mobility service company," said Keiichi Toma, President of MAL.

ALD is currently present in Asia through its subsidiary in India, where it has been providing full service leasing and fleet management services for over a decade. At the end of December 2019, ALD's total fleet amounted to 1.76 million vehicles managed worldwide with an unparalleled direct presence in 43 countries. Recently ALD and Mitsubishi UFJ Lease & Finance Company Limited, a major shareholder in MAL, announced the establishment of their first joint venture company in Malaysia to establish multi-brand, full service operational leasing and fleet management business with related mobility products for corporate clients as part of a joint South East Asian strategy.

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