

PRESS RELEASE

Paris, 15 June 2017

SUCCESS OF ALD'S INITIAL PUBLIC OFFERING

- Price of the French retail offering ("French Public Offering") and the international offering ("International Offering", and together with the French Public Offering, the "Global Offering"): €14.30 per share
- Initial size of the Global Offering: 80,820,728 existing shares sold by Societe Generale (the "Selling Shareholder") (the "Firm Shares"), representing 20% of the ALD's share capital, amounting to approximately €1,156 million (excluding any exercise of the over-allotment option)
- Over-allotment option: the stabilizing manager, on behalf of the underwriters, has been granted an option to purchase additional existing shares sold by the Selling Shareholder that represent up to 15% of the Firm Shares, i.e. a maximum of 12,123,109 additional shares (the "Option Shares" and together with the Firm Shares, the "Offered Shares"). Assuming the exercise in full of the over-allotment option, the total size of the Global Offering is approximately €1,329 million
- Market capitalization: approximately €5,779 million, on the basis of a Global Offering price of €14.30 per share and 404,103,640 shares composing ALD's capital
- ALD's shares are expected to start trading on the regulated market of Euronext Paris on 16 June 2017 on an as-if-and-when-delivered basis
- The settlement and delivery of the Global Offering is expected to take place on 19 June 2017
- The IPO is intended to enable ALD to gain visibility and reputation in the mobility ecosystem as well as to access to new means of financing and to increase its capacity to accelerate its development and to seize new growth opportunities in both the corporate and B2C markets

ALD, a global leader in full service vehicle leasing and fleet management services, managing more than 1.4 million vehicles, today announces the success of its initial public offering (the "IPO") on the regulated market of Euronext Paris (Compartment A).

Mike Masterson, CEO of ALD, said: *"I am delighted with the success of ALD's IPO. This is an important milestone in the Group history. ALD's constant focus on operational excellence, innovation and customer service has been instrumental in its success over the years, and I am confident that the visibility gained through the IPO will help the company reinforce its ties with its partners and customers. ALD's listing will provide extra flexibility to accelerate our expansion and enhance our position as a global leader in the provision of mobility solutions. I look forward to continuing the journey of ALD's development together with our talented ALD staff and management team"*.

TERMS OF THE GLOBAL OFFERING

The price of the Global Offering is set at €14.30 per share.

The Firm Shares offered in the Global Offering were allocated as follows:

- 78,206,875 shares were allocated to the International Offering (representing approximately €1,118 million or approximately 96.8% of the Firm Shares).
- 2,613,853 shares were allocated to the French Retail Offering (representing approximately €37 million or approximately 3.2% of the Firm Shares).

On the basis of the 80,820,728 Firm Shares sold by the Selling Shareholder, representing 20% of ALD's share capital, the gross proceeds from the Global Offering represent an amount of approximately €1,156 million (before any exercise of the over-allotment option) on the basis of the Global Offering price set at €14.30 per share.

The stabilizing manager, on behalf of the underwriters, has been granted an option to purchase additional existing shares sold by the Selling Shareholder that represent up to 15% of the Firm Shares, i.e. a maximum of 12,123,109 Offered Shares. In the event of the exercise in full of the overallotment option, the total size of the Global Offering will amount to approximately €1,329 million.

STABILIZATION

J.P. Morgan Securities PLC (or any entity acting on its behalf), acting as stabilizing manager on behalf of the underwriters, may (but is under no obligation to) carry any and all stabilization operations deemed useful aiming to support ALD's share price in accordance with applicable laws and regulations, in particular the provisions of EU Parliament and Council Regulation 596/2014 of 16 April 2014 and Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016. There is, however, no obligation for the stabilizing manager to undertake such transactions and such transactions, if commenced, may be discontinued at any time and without warning.

Stabilization transactions are intended to support the market price of the shares and may support a price higher than that which might otherwise prevail in the open market. In the event that the stabilizing manager undertakes stabilization transactions, such transactions may take place at any time during 30 calendar days following the determination of the Offering Price, or any time between 15 June 2017 and 14 July 2017, according to the indicative timetable.

The stabilizing manager will ensure that the public and the competent market regulators are informed in accordance with Article 5.5 of the Regulation and Article 6 of the Delegated Regulation. Therefore, during the stabilization period, the persons designated as responsible ensure adequate public disclosure of the details of all stabilization transactions no later than the end of the seventh daily market session following the date of such transactions.

The Joint Global Coordinators, Joint Lead Managers and Joint Bookrunners, on behalf of the underwriters, may decide to over-allot up to the number of shares covered by the Over-Allotment Option increased, as the case may be, by a number of shares representing 5% of the aggregate amount of the Offering, in accordance with Article 8 (b) of the Delegated Regulation. In compliance with Article 7.1 of the Delegated Regulation, stabilization transactions may not be effected at a price greater than the Offering Price.

TIMETABLE

Commencement of trading of the ALD shares is expected to start on 16 June 2017, on the regulated market of Euronext Paris (Compartment A) on a listing line under the ticker symbol "ALD AIW (as-if-and-when-delivered)" and continue until and including the settlement date.

The date of the settlement and delivery of the Offering is expected to occur on 19 June 2017.

Commencement of trading of the ALD shares is expected to start on 20 June 2017 on the regulated market of Euronext Paris on a listing line called "ALD".

REASONS FOR THE OFFERING

The listing of the shares on the regulated market of Euronext Paris is intended to enable ALD to gain visibility and reputation in the mobility ecosystem as well as to access to new means of financing and

to increase its capacity to accelerate its development and to seize new growth opportunities in both the corporate and B2C markets.

The Selling Shareholder will receive the net proceeds from the sale of the Firm Shares and, if the Over-Allotment Option is exercised, from the sale of the Option Shares.

UNDERWRITING SYNDICATE

Credit Suisse Securities (Europe) Limited, JP Morgan Securities plc and Societe Generale Corporate & Investment Banking, are acting as Joint Global Coordinators on the IPO, and BofA Merrill Lynch, Barclays Bank PLC, acting for its investment bank (“Barclays”), Citigroup Global Markets Limited, Deutsche Bank AG, London Branch, HSBC are acting as Joint Bookrunners. BBVA, Crédit Agricole Corporate and Investment Bank, ING, RBC Capital Markets, Unicredit Corporate & Investment Banking are acting as co-lead managers.

Rothschild is acting as financial adviser to Societe Generale.

LOCK-UP UNDERTAKINGS

ALD has agreed to a lock-up undertaking during the period beginning from the date of the underwriting agreement (15 June 2017) and continuing to and including the date which is 180 days after the settlement date of the Offering, without the prior written consent of the Joint Global coordinators, subject to certain exceptions.

Societe Generale has agreed to a lock-up undertaking during the period beginning from the date of the underwriting agreement (15 June 2017) and continuing to and including the date which is 180 days after the settlement date of the Offering, without the prior written consent of the Joint Global Coordinators, subject to certain exceptions.

FREE FLOAT

Following the Global Offering, ALD's free float will amount to 20% of its ordinary shares that compose the share capital which may be increased up to 23% of the ordinary shares composing the share capital in the event the over-allotment option is exercised in full.

INFORMATION AVAILABLE TO THE PUBLIC

Copies of the prospectus that has been granted visa number 17-252 by the AMF on 2 June 2017, consisting of a an English-language registration document filed with the AMF on 11 May 2017 under number I.17-042, an English-language securities note and an English- and French-language summary of the prospectus (included in the securities note) are available free of charge and upon request to the Company (Tour Societe Generale « Chassagne », 15-17 Cours Valmy, 92 800 Puteaux) and on the Company's (www.ald-ipo.com) and the AMF's (www.amf-france.org) websites.

ALD draws the public's attention to Chapter 4 “Risk Factors” of the registration document and Section 2 of the securities note. Such risks as discussed therein, should they materialize, could have a material adverse effect on the Company's business, financial condition, results of operation or prospects, as well as on the market price of the shares.

Contacts:

ALD - Investor Relations:

Hans van Beeck
+33 (0)1 57 29 36 60
investor.relations@aldautomotive.com

ALD - Media:

Agnès Catineau, Hugues Boëton
+33 (0)1 53 96 83 83
ald@brunswickgroup.com

ALD

ALD is the operational leasing and fleet management business line of Societe Generale the largest providers in Europe and a company of reference on its market:

- Operates directly in 41 countries,
- Employs over 6,000 staff,
- Manages 1.41 million vehicles (at 31 March 2017).

Combining professionalism and quality of services provides companies with value-added integrated solutions at both national and international levels.

For more information, you can follow us on LinkedIn or visit www.ALDAutomotive.com.

Disclaimer

This announcement does not, and shall not, in any circumstances constitute a public offering or an offer to subscribe shares nor an invitation to the public in connection with any public offering.

No communication or other information related to this transaction or to ALD may be distributed to the public in any jurisdiction where approval or registration is required. No steps have been or will be taken by the company in any country (other than France) where such steps would be required. The purchase of ALD shares may be subject to specific legal or regulatory restrictions in certain jurisdictions. ALD assumes no responsibility for any violation of any such restrictions by any person.

*This press release does not constitute a prospectus within the meaning of Directive 2003/71/CE of the European Parliament and Council dated November 4, 2003, to the extent implemented in the relevant member states of the European Economic Area (together, the "**Prospectus Directive**").*

This press release is an advertisement.

*In France, an offer of securities to the public may only be made pursuant to a prospectus which has received an AMF visa. With respect to the member states of the European Economic Area other than France (the "**Member States**") having implemented the Prospectus Directive into law, no action has been or will be taken in order to permit a public offer of the securities which would require the publication of a prospectus in one of such Member States. Consequently, the securities cannot be offered and will not be offered in any Member State (other than France), except in accordance with the exemptions set out in Article 3(2) of the Prospectus Directive, if they have been implemented in the relevant Member State(s) or in the other cases which do not require the publication by ALD of a prospectus pursuant to the Prospectus Directive and/or applicable regulation in the Member States.*

*The distribution of this press release is not made, and has not been approved, by an "authorized person" within the meaning of Article 21(1) of the Financial Services and Markets Act 2000. As a consequence, this press release is addressed to and directed only at persons who (i) are located outside the United Kingdom, (ii) have professional experience in matters relating to investments within the meaning of Article 19(5) ("investment professionals") of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005, (iii) are persons falling within Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 or (iv) are persons to whom this press release may otherwise lawfully be communicated (all such persons together being referred to as "**Relevant Persons**"). The securities of ALD are directed only at Relevant Persons and no invitation, offer or agreement to subscribe, purchase or otherwise acquire the securities of ALD may be proposed or made other than with Relevant Persons. Any person other than a Relevant Person may not act or rely on this document or any provision thereof. This press release is not a prospectus which has been approved by the Financial Services Authority or any other United Kingdom regulatory authority for the purposes of Section 85 of the Financial Services and Markets Act 2000.*

*These materials are not an offer for sale of nor an invitation to purchase or to subscribe for ALD securities in the United States or in any other jurisdiction (other than France). ALD securities may not be offered, subscribed for, pledged, sold or otherwise transferred in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**"), and in compliance with any applicable state securities laws. ALD shares have not been and will not be registered under the U.S. Securities Act and ALD does not intend to undertake a public offering of its securities in the United States. Any shares sold in the United States will be sold only to "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) pursuant to Rule 144A.*

Circulation of this press release in certain countries may result in a violation of applicable law. The information contained in this document does not constitute an offer of securities for sale in Canada, Australia or Japan. This press release should not be published, circulated or distributed, directly or indirectly, within the United States, Canada, Australia or Japan.

From the announcement date of the Global Offering price and during a period ending 30 calendar days later (i.e., according to the expected timetable, until July 14, 2017, included), J.P. Morgan Securities PLC, acting as stabilizing agent may, without any obligation, in compliance with laws and regulations, in particular EU Parliament and Council Regulation 596/2014 of 16 April 2014 and Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016 on market abuse, effect transactions with a view to maintaining the market price of the ALD shares on the regulated market of Euronext Paris. In compliance with Article 7.1 of the Delegated Regulation (EU) 2016/1052 of 8 March 2016, the stabilization activities shall not in any circumstances be executed above the Global Offering price. Such stabilization activities may affect the price of the shares and may conduct to the fixing of the market price higher than the one which would otherwise be fixed. Even if stabilization activities were carried out, J.P. Morgan Securities PLC may, at any time, decide to stop such activities. Information of the competent market authorities and the public will be made in compliance with Article 5 of the above mentioned Regulation. In compliance with the provisions of Article 8(b)) of the above mentioned Delegated Regulation, the Joint Global Coordinators, Joint Lead Managers and Joint Bookrunners, acting on behalf of the underwriters of the Global Offering, may, over-allot in the context of the Global Offering at the number of shares covered by the over-allotment option, plus, if applicable, 5% of the Global Offering (excluding the exercise of the over-allotment option).

The contents of this announcement have been prepared by and are the sole responsibility of ALD. None of Credit Suisse Securities (Europe) Limited, JP Morgan Securities PLC, Societe Generale, Barclays Bank PLC, Citigroup Global Markets Limited, Deutsche Bank AG, London Branch, HSBC France, Merrill Lynch International, Banco Bilbao Vizcaya Argentaria S.A., Cr dit Agricole Corporate and Investment Bank, ING Bank N.V., RBC Europe Limited and Unicredit Bank AG, Milan Branch or any of their respective directors, officers, employees, advisers or agents accepts any responsibility or liability whatsoever for or makes any representation or warranty, express or implied, as to the truth, accuracy or completeness of the information in this announcement (or whether any information has been omitted from the announcement) or any other information relating to ALD,

its subsidiaries or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.

Credit Suisse Securities (Europe) Limited, JP Morgan Securities PLC, Societe Generale, Barclays Bank PLC, Citigroup Global Markets Limited, Deutsche Bank AG, London Branch, HSBC France, Merrill Lynch International, Banco Bilbao Vizcaya Argentaria S.A., Cr dit Agricole Corporate and Investment Bank, ING Bank N.V., RBC Europe Limited and Unicredit Bank AG, Milan Branch are acting for ALD, and no one else in connection with this announcement and will not be responsible to anyone other than ALD, for providing the protections afforded to their clients, or for giving advice in connection with this announcement or any matter referred to herein.