



## PRESS RELEASE

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### **Europcar Mobility Group continues to expand its global footprint with the acquisition of its Finnish and Norwegian franchisees**

**Europcar Mobility Group**, a major player in mobility services, announces the acquisition<sup>1</sup> of Europcar Finland and Europcar Norway. This single transaction marks the fourth and fifth national franchises acquired by the Group and extends its corporate network from 18 to 20 countries, thus reinforcing its European footprint.

The companies are acquired from Matti and Jussi Holopainen, who will remain with the business.

Both businesses hold strong positions in their respective national markets (N°1 in Finland and N°3 in Norway) with customer bases covering both leisure travelers and the corporate market. The combined revenue of the two businesses was approximately €56m in 2018.

In Finland, Europcar is the undisputed market leader with a 31% market share. The business has a network of 56 branches throughout the country, located in cities and at all the major airports, and operates an average fleet of 3 000 vehicles cars and vans. The business has a very strong service culture and is well positioned to benefit from the growing tourist market in Finland along with a number of important infrastructure projects.

In Norway the business has been recovering since its purchase by the Holopainens in 2014. Through a mixture of investment in new systems, station upgrades and a program of acquiring domestic sub-franchisees in Norway, the business has returned to profitability and expects strong top and bottom line growth.

As is usually the case when acquiring a franchisee, there are significant potential synergies to be extracted, particularly in fleet purchasing and fleet financing, as well as more medium term savings opportunities in back office functions across the Nordic region. The businesses will also benefit from the Group's assets and expertise in e-commerce in order to boost their performance in that area and to support their development plans through the mobility services offered by Europcar Mobility Group to their customers.

For Olivier Baldassari, Chief Countries and Operations Officer of Europcar Mobility Group: *"We are delighted to welcome Europcar Finland and Europcar Norway with Jussi and Matti Holopainen into the Group. These two new corporate countries are profiled to support the growth of Europcar Mobility Group in Northern Europe. These acquisitions will fit nicely into our Leverage and Scale Up strategic*

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<sup>1</sup> These acquisitions are subject to customary conditions precedent, and are expected to close in Q2 2019.



*framework, expanding our services into new countries, while leveraging on our core assets and achieving synergies”.*

Jussi and Matti Holopainen commented: *“We are happy to become part of the Europcar Mobility Group and believe this will offer us a strong competitive advantage to continue our growth in Finland and Norway. Both of us are entrepreneurs and we want to bring this entrepreneurial spirit to the development plans and to Europcar Mobility Group. With this new opportunity, we see possibilities to also share our best practices and get the most of the Group’s expertise”.*

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### **About Europcar Mobility Group**

Europcar Mobility Group is a major player in mobility markets and listed on Euronext Paris.

The mission of Europcar Mobility Group is to be the preferred “Mobility Service Company” by offering alternative attractive solutions to vehicle ownership, with a wide range of mobility-related services: vehicle-rental, chauffeur services, car-sharing, scooter-sharing and peer-to-peer car-rental.

Customers’ satisfaction is at the heart of the Group’s mission and all of its employees and this commitment fuels the continuous development of new services.

Europcar Mobility Group operates through multi brands meeting every customer specific needs; its 4 major brands being: Europcar® - the European leader in vehicle rental services, Goldcar® - the most important low-cost car-rental company in Europe, InterRent® – ‘mid-tier’ brand focused on leisure and Ubeeqo® – one of the European leaders in car-sharing (BtoB, BtoC).

Europcar Mobility Group delivers its mobility solutions worldwide through an extensive network in 135 countries (including 16 wholly owned subsidiaries in Europe, 2 in Australia and New Zealand, franchises and partners).

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