

## **Crédit Agricole Consumer Finance is pursuing its ambition in the mobility market and acquires a stake in the leading French car distributor in Europe**

*Crédit Agricole Consumer Finance has affirmed its strategic ambition to develop car financing and encourage new forms of mobility, in line with the Crédit Agricole Group's plan. In this context, CA Consumer Finance is investing €100 million in Cosmobilis, the holding company of ByMyCAR, the leading French car distribution group in Europe, which is expanding into new forms of mobility. At the same time, the two partners are entering into exclusive negotiations to create a pan-European joint venture for their automotive financing activities.*

### **Shared priorities**

The Cosmobilis group's activity is organised around four pillars:

- automobile distribution via a network of brand dealerships under the BYmyCAR brand,
- digital car distribution through the Elite Auto and Proxauto platforms,
- *En Voiture Simone*, the first approved online driving school,
- GOA, a new brand that will offer car mobility services, including the ridesharing services of the Marcel company.

Its strategic development plan is designed to meet the new challenges of mobility and includes external growth operations in France and Europe, as well as the strengthening of its activities and the launch of new offers (subscriptions, ridesharing, online driving school, IT services dedicated to the automobile, etc.).

Cosmobilis' objectives meet CA Consumer Finance's priorities in the mobility sector. CA Consumer Finance therefore intends to support Cosmobilis' development by subscribing to 100% of its capital increase, for an amount of €100 million, with the help of IDIA Capital Investissement, a subsidiary of the Crédit Agricole Group. This transaction will enable CA Consumer Finance to become a strategic partner of this major player in car distribution.

### **A joint venture project for financing**

At the same time, CA Consumer Finance and Cosmobilis will conduct exclusive negotiations to create a joint venture that would be involved in all of the car distributor's financing activities in Europe and would eventually become the preferred financing partner, alongside the manufacturers' captives. This joint venture could be supported and its activity developed by the European platform that CA Consumer Finance plans to launch following the 100% takeover of its subsidiary FCA Bank<sup>1</sup>.

The operational launch of the joint venture between CA Consumer Finance and Cosmobilis should take place in the first half of 2023.

The impact of this transaction on Crédit Agricole S.A.'s CET1 ratio would be negligible.

*"Our project with Cosmobilis will enable us to strengthen our positions in the mobility market and will benefit from the expertise and tools of the European leader in automotive financing that we plan to create with the takeover of 100% of FCA Bank",* said Stéphane Priami, Deputy Chief Executive Officer of Crédit Agricole S.A. and CEO of CA Consumer Finance.

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<sup>1</sup> CA Consumer Finance intends to develop a pan-European multi-brand player in car financing, leasing and mobility, based on the expertise of FCA Bank, which would be fully acquired and aim at managing €10 billion in outstandings by 2026. This transaction would take place in the first half of 2023.

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**About Crédit Agricole Consumer Finance**

Crédit Agricole Consumer Finance, Crédit Agricole S.A.'s consumer credit subsidiary, distributes (in France, mainly through its Sofinco brand) a wide range of loans and related services through all distribution channels: direct sales, point-of-sale financing (automotive and household equipment) and partnerships. Alongside major retailers and institutions in the 19 countries where it operates, CA Consumer Finance offers its partners flexible and responsible solutions tailored to their needs and those of their customers. Excellence in customer relationships, empowered teams for customers and commitment to society are the pillars that make CA Consumer Finance a group working every day in the interest of its 15 million customers and society. As of 31 December 2020, CA Consumer Finance managed €91 billion in outstanding loans, 46% of which was in automobile financing.

Learn more: [www.ca-consumerfinance.com](http://www.ca-consumerfinance.com)