LEASYS

The New Mobility Choice

2025 Credit Update

Agenda

LEASYS
The New Mobility Choice

Our Heritage: 25 Years of Mobility Experience

Leasys **birth**

2001

Free2move Lease **birth**

2017

Free2move Lease and Leasys
as Stellantis brand

2021

Free2move Lease and Leasys
consolidation

2023

The Path to the "new" Leasys: Re-organizational Highlights

Crédit Agricole Personal Finance & Mobility (CAPFM) and Stellantis announced a significant transformation of the 50 / 50 **joint-venture FCA Bank Group** (now CA Auto Bank)

2021 December 17th

CAPFM and Stellantis entered into binding agreements concerning the purchase by CAPFM of Stellantis' **50% shareholding in FCA Bank** (now CA Auto Bank) **and Drivalia** by the first half of 2023

FCA Bank (now CA Auto Bank) announced that **100%** of its interests in **Leasys Group**(1) was to be **transferred to** a newly created leasing joint-venture equally owned by **CAPFM and Stellantis**

2022 April 1st

The **sale** of Leasys Group by FCA Bank (now CA Auto Bank) to a newly created joint venture **became effective**

2022 December 21st

Stellantis and CAPFM **entered into the new JVA**

2023 April 3rd

(1) Leasys Group here refers to Leasys SpA and its subsidiaries and branches, excluding Drivalia.

Group Corporate Structure

April 2023

STELLANTIS

BNP PARIBAS PERSONAL FINANCE

Santander Consumer Finance

CRÉDIT AGRICOLE CONSUMER FINANCE

Free2move Lease

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OPPORTUNITY

Three JVs with different banking shareholders on the same business line

Today

STELLANTIS

PERSONAL FINANCE & MOBILITY

50%

50%

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OUR MISSION

To be a leading mobility provider, fostering innovative solutions, designed around the customer for a best in-class experience.

Group Holding Structure

STELLANTIS

PERSONAL FINANCE & MOBILITY

Leasys S.A.S. - Holding

100%

Leasys Italia S.p.A.

Branches

- Leasys Italia S.p.A. (Belgian Branch)
- Leasys Italia S.p.A. (German Branch)
- Leasys Italia S.p.A. (Spanish Branch)

Subsidiaries

- Leasys Austria GmbH (AT) 100%
- Leasys France S.A.S. (FR) 100%
- Leasys Luxembourg S.A. 100%
- Leasys Nederland B.V. (NL) 100%
- 100% Leasys Polska Sp.Zo.o. (PL)
- 100% Leasys Portugal S.A. (PT)
- 100% Leasys Mobility Portugal S.A.
- 100% Leasys UK Ltd (UK)
- 100% Clickar S.r.l. (IT)

Leasys in a Nutshell – Who we are, what we do, how we do it

LONG & MEDIUM TERM RENTAL
Solutions Provider

MULTIBRAND
With a preferred partnership on Stellantis Brand

MULTICHANNEL
Direct, Stellantis
Network & Independent

SPECIALIZED ON B2B
With a full array of product
and services to serve all customers

DIGITALIZED
For a seamless mobility experience

Our Footprint

11

Countries

- AUSTRIA
- BELGIUM
- FRANCE
- GERMANY
- ITALY
- LUXEMBURG
- NETHERLANDS
- POLAND
- PORTUGAL
- SPAIN
- UK

A firm commitment to serve Stellantis…

Leasys serves Stellantis' brands in the B2B market, offering **long term rental and mobility innovative products**

Thanks to the synergies with Stellantis Group, **Leasys can guarantee the best conditions on the market** combined with tailor made services

Leasys' product porfotlio is enriched by different cutting-edge solutions to promote **electrified and sustainable** mobility solutions

…coupled with a long lasting relationship with Credit Agricole

The Joint Venture Agreement ("JVA")

Crédit Agricole S.A. and Stellantis 20+ years **relationship**

- Continuous financial support provided by the Crédit Agricole Group to any of the Leasys' entities, under a **Funding Agreement** regulated by the JVA.
- The residual duration of the **new JVA** is **6 years** (i.e. 30 April 2032, JVA End Date) and shall be automatically renewed for 3-year periods unless either shareholder decides against any such renewal.

Crédit Agricole S.A. **funding support**

Funding support by Crédit Agricole Group is:

- Priced at market terms (on arm's length basis).
- Sized to fulfill the needs of the company.
- Provided across all Leasys Group geographies.

Notwithstanding the Crédit Agricole support → **Leasys pursues a strategy of funding diversification** aimed at strengthening its liquidity position

In 2025 the Group showed signs of resilience and Growth, despite the challenges posed by Market headwinds

912 K

Global Fleet

297 K

New Contracts

20%

Penetration on STLA B2B Sales

€ 12.7 B

Total Earning Assets

+28%

Net Promoter Score (NPS)

Agenda

- GROUP HIGHLIGHTS
- COMMERCIAL RESULTS
- FINANCIAL RESULTS
- FUNDING PLAN, RATING & SUSTAINABILITY

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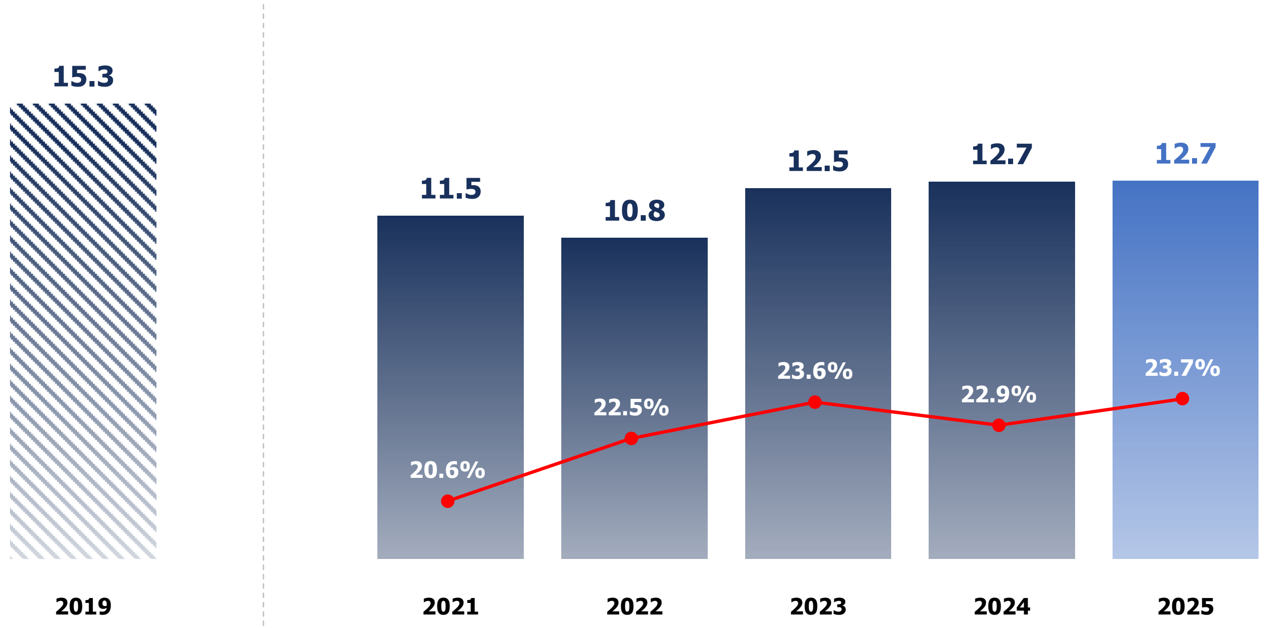
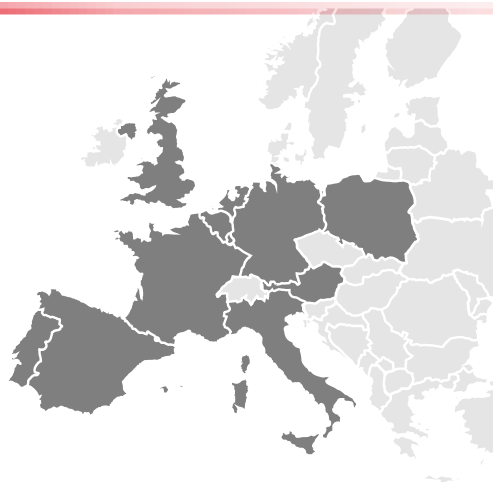
2025 essentially flat in terms of registrations, weak recovery

Still behind Pre-pandemic levels, with Leasers increasing their Market weights





Key

TOTAL MARKET
(Figures in # - M uts)

MARKET SHARE LTR
(Figures in %)

Source: Leasys analysis on public available data

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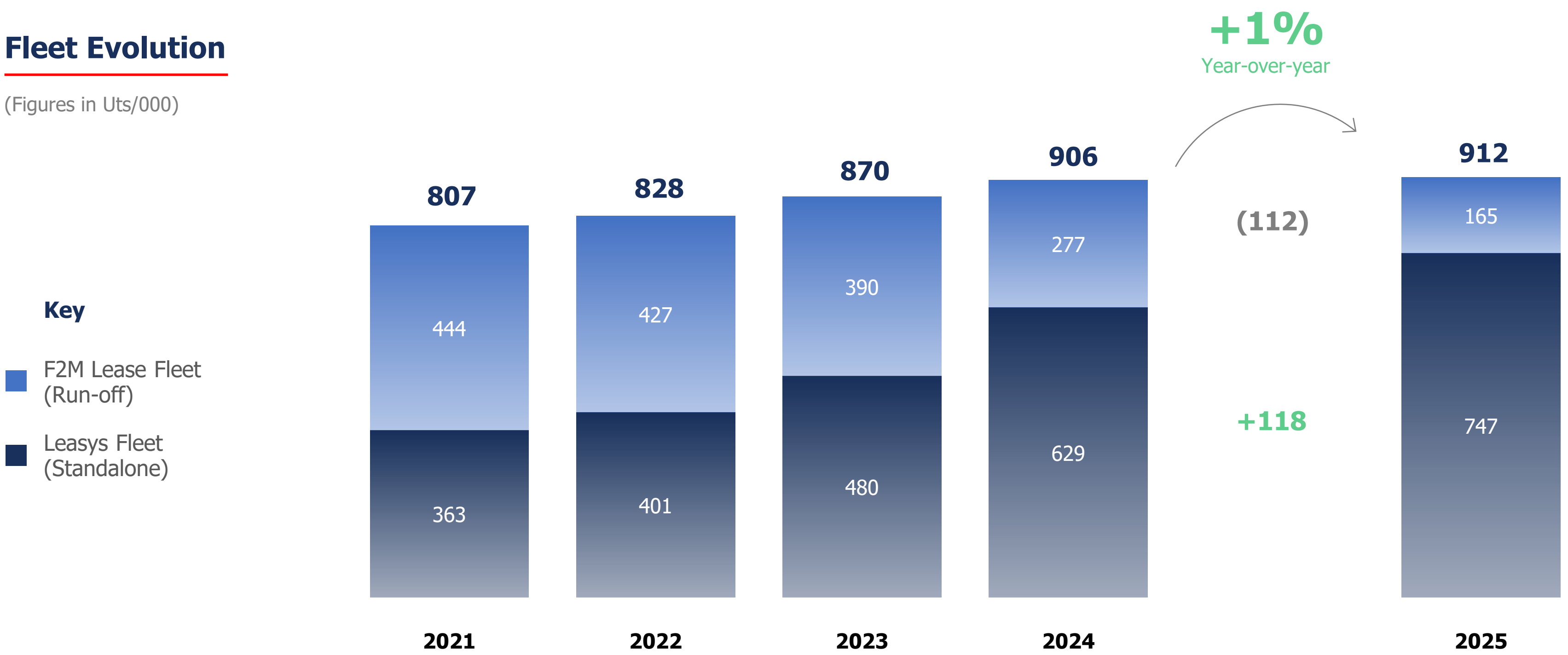
Leasys Fleet still on a growth phase (+20% YoY)
as the former F2M Lease portfolio approaches the end of the Run-off

Fleet Evolution

(Figures in Uts/000)



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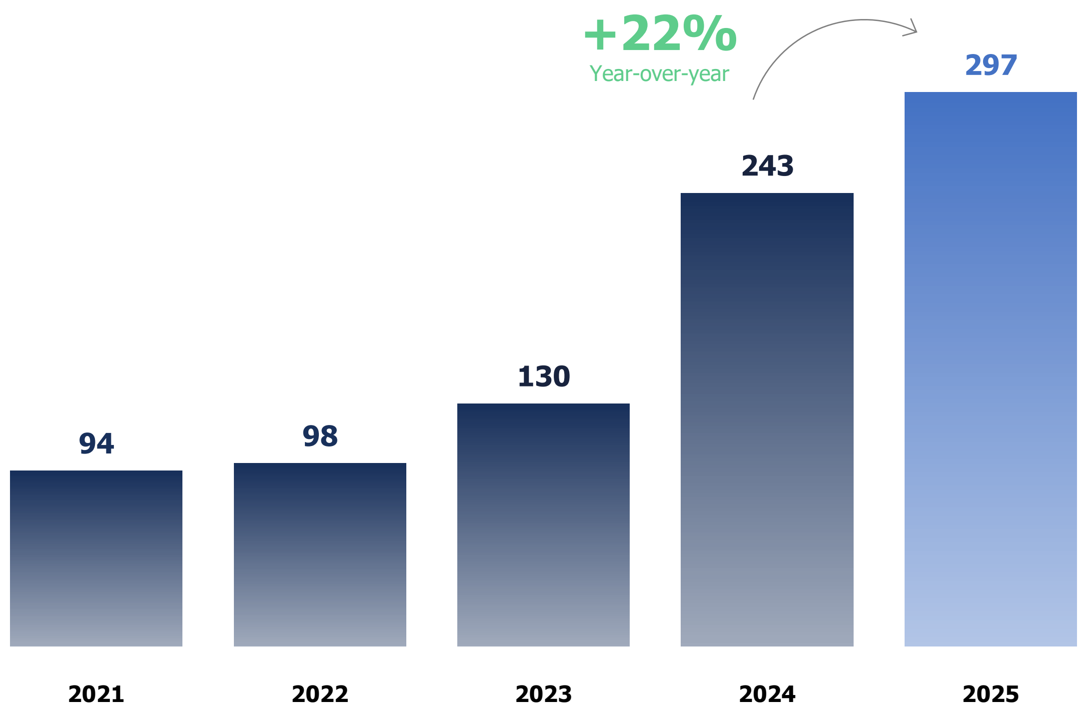
Positive commercial results in 2025

confirming the successful efforts of the consolidation process and Go to Market Strategy

Contracts Intake

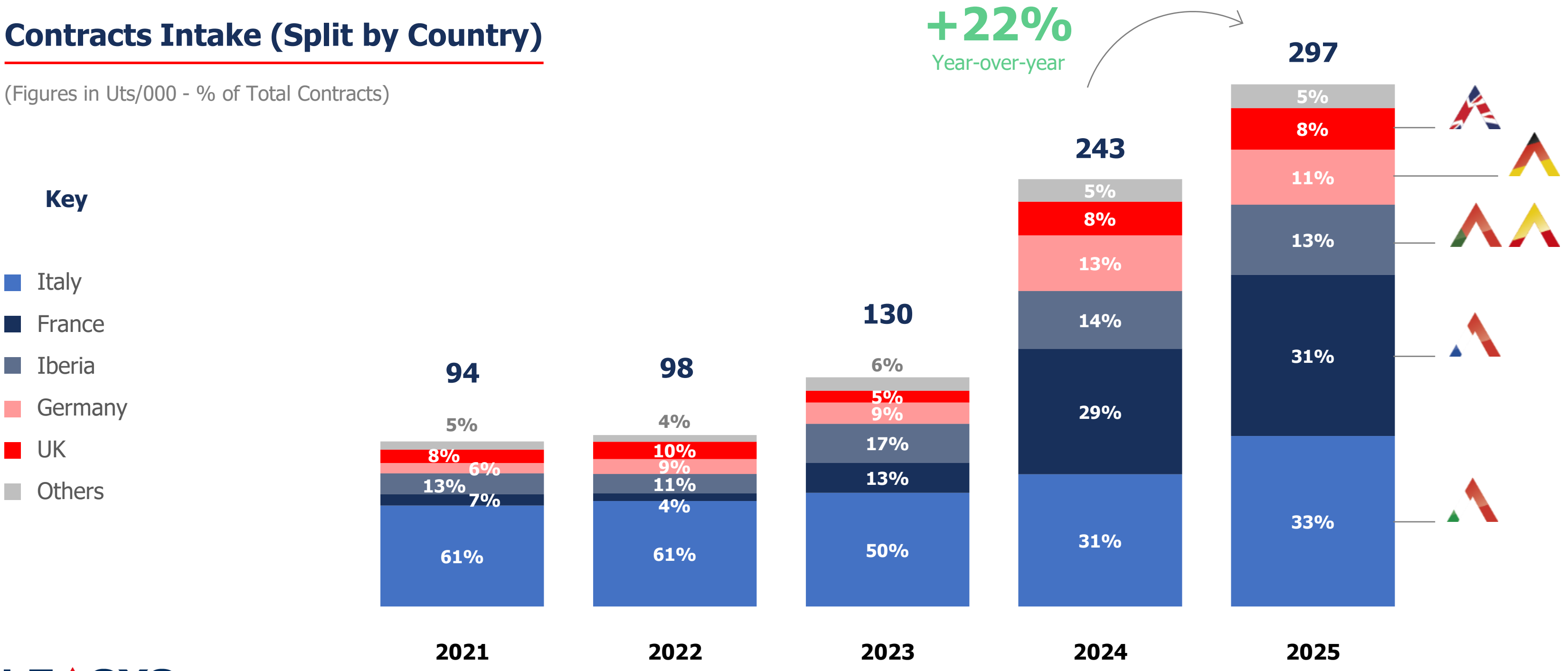
(Figures in Uts/000)



Commercial intake more uniformly distributed across the Perimeter,
with France equalling Italy and sustained growth across other key geographies

Contracts Intake (Split by Country)

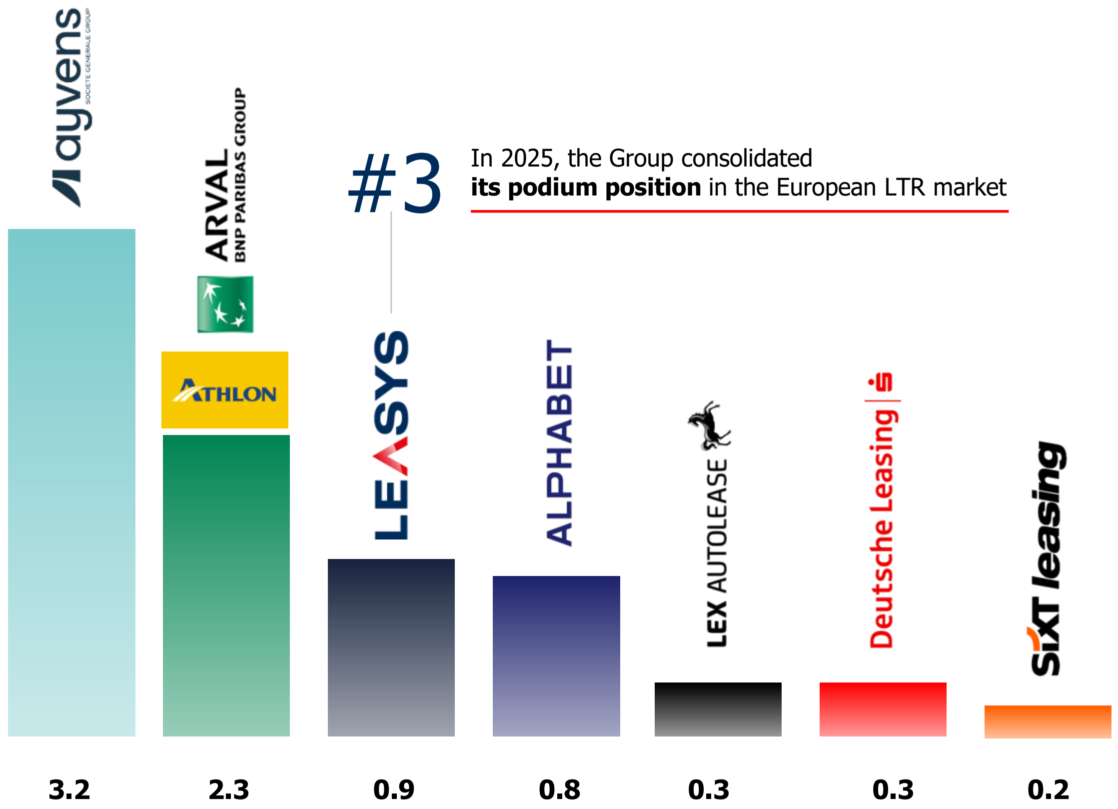
(Figures in Uts/000 - % of Total Contracts)



Our Positioning in the European Long Term Rental Market

EU Total Fleet

(Figures in M - uts)



#3 In 2025, the Group consolidated **its podium position** in the European LTR market

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Source: Leasys analysis on public available data

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Our 5 Pillars Financial Strategy to achieve sustainable growth

RESTORE MARGIN
OPTIMIZATION

STEER OPEX & COST OF RISK
CONTROL

STABILIZE REMARKETING
PERFORMANCE

PROMOTING
SUSTAINABILITY

PURSUE FUNDING
DIVERSIFICATION

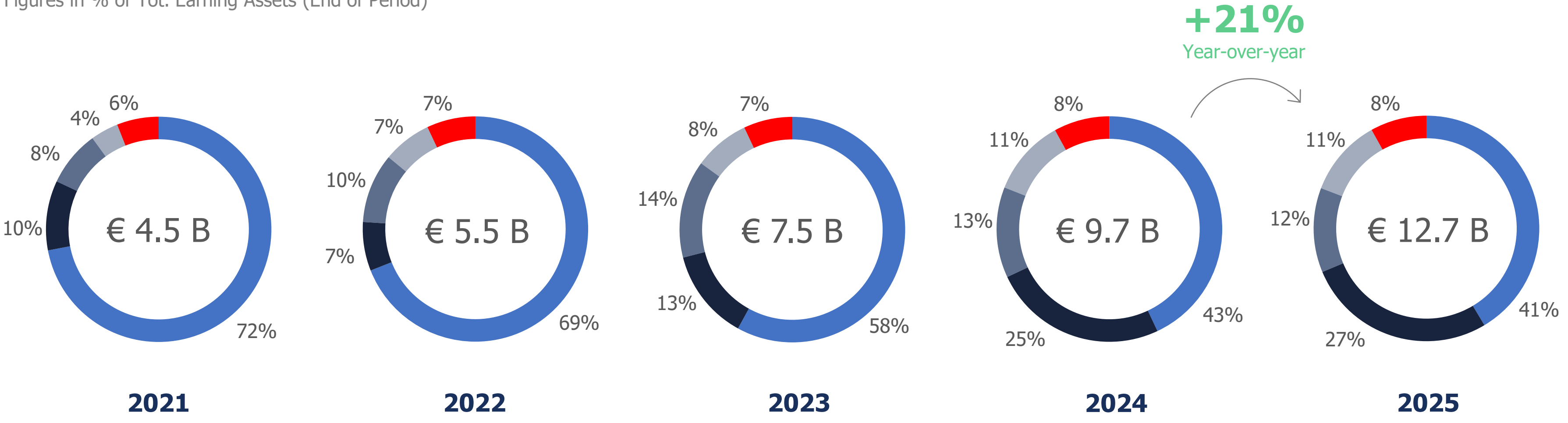
Earning Assets evolution shows the growth

across our key geographies

Earning Assets (Split by Country)

Key Italy | France + Benelux | Iberia | Germany + Austria | Other (UK + Poland)

Figures in % of Tot. Earning Assets (End of Period)



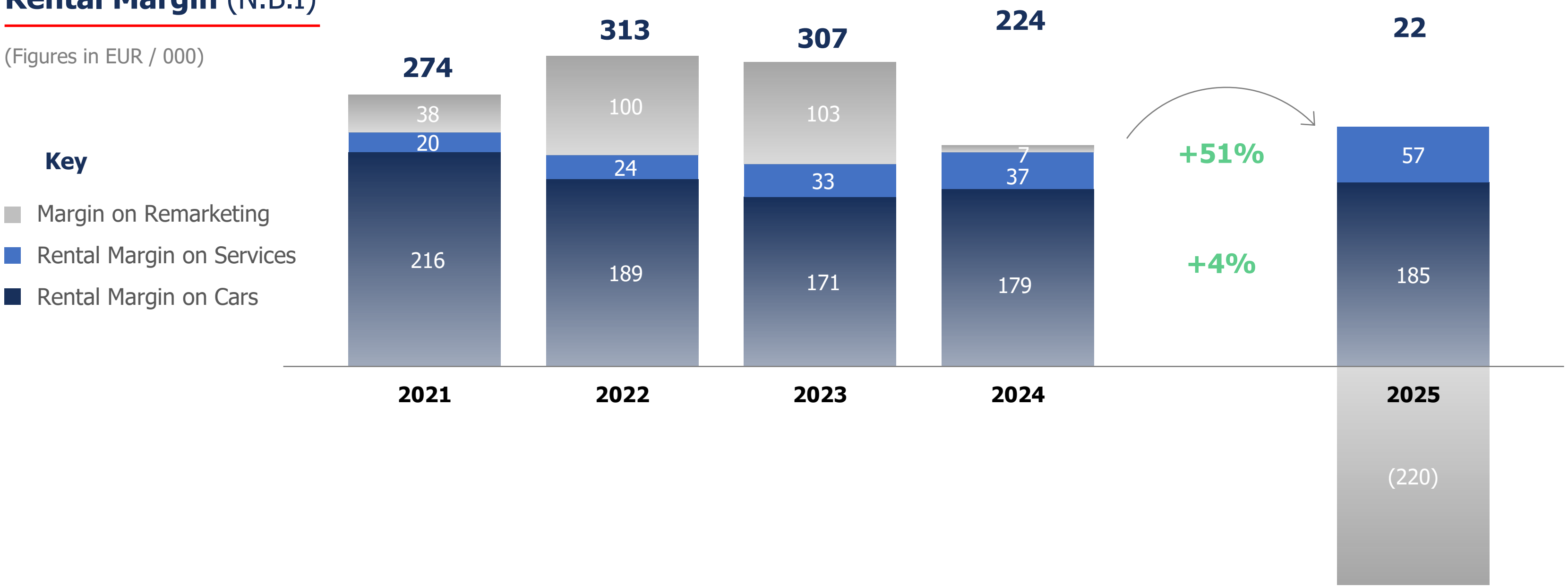
Note: Earning Assets = Vehicles + Receivables from Customers + Inventory

Financial strategy centered on growth of organic Margins,

to mitigate the impact of Used Car Market normalization and restore organic profitability in the medium term

Rental Margin (N.B.I)

(Figures in EUR / 000)



2024 and 2023 Figures Restated – Information available on the Leasys Group Investor Relations Page – Section «Financial Statements»

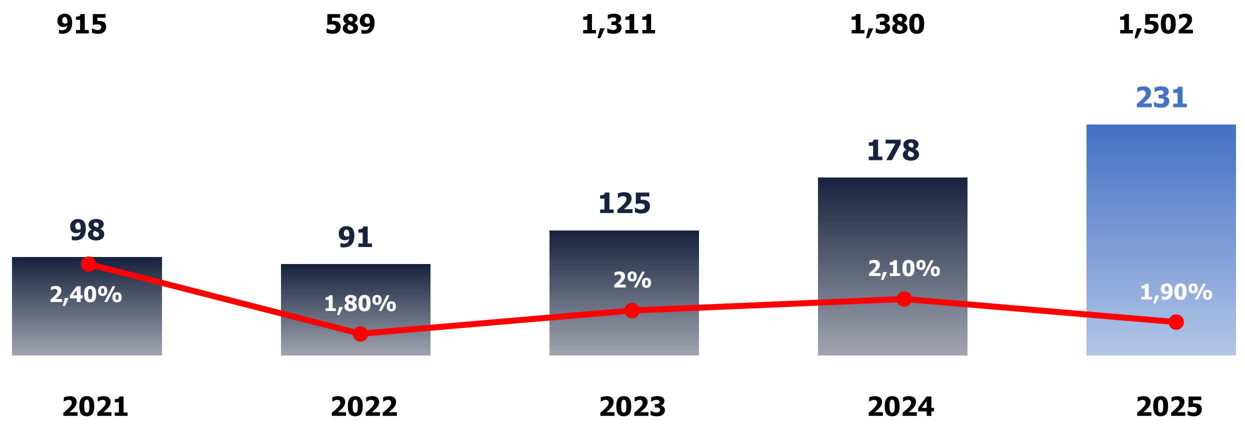
Virtous commitment to fiscal discipline & operational efficiency remain a pillar of the company

Headcount evolution

(Figures in FTEs - uts)

OPEX

(Figures in €/000)
(% - of Avg. Assets)



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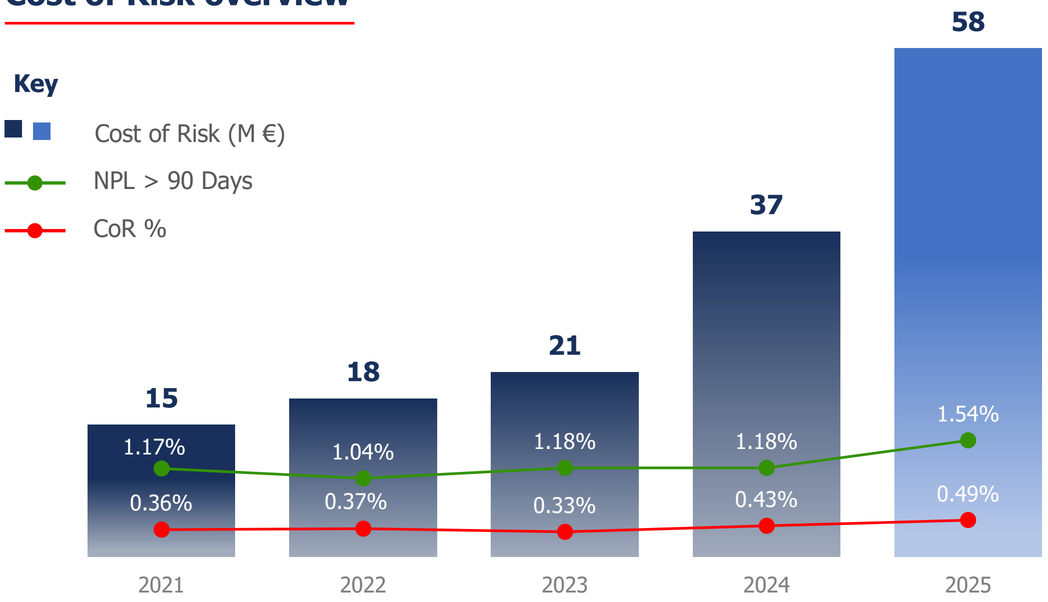
Credit Overview indicate a slight increase of CoR

in line with the evolution of the assets and within the Risk Appetite models despite a complex Macro scenario

Cost of Risk overview



Key Highlights

- **Cost of Risk under control**, remaining below 0.5% and in the risk appetite area.
- Difficult macroeconomic environment affecting and natural portfolio ageing **reflected in the NPL rate**.
  - a) Credit rules and acceptance tools reviewed to ensure **good new business quality**.
  - b) Collection focus and process constant fine tuning **to maximize the cash-in**.
  - c) **Good coverage of credit risk exposure**, including both installments and other charges *(extra mileages, early termination fees, etc.)*

Consolidated Results & Main Rationales

	2021	2022	2023	2024	2025
AVG. Assets (B €)	4,172	4,931	6,219	8,612	**11,937**
Margin on Lease + Services (M €)	236	213	204	217	**242**
Margin on Remarketing (M €)	38	100	103	7	**(220)**
Rental Margin (M €)	274	313	307	224	**22**
OPEX (M €)	(98)	(91)	(125)	(178)	**(231)**
Cost of Risk (M €)	(15)	(18)	(21)	(37)	**(58)**
Operating Result (M €)	161	204	161	9	**(267)**

	2021	2022	2023	2024	2025
Margin on Leases & Services (% / AVG. Assets)	5,7%	4,3%	3,3%	2,5%	**2%**
Margin on Remarketing (% / AVG. Assets)	0,9%	2,0%	1,7%	0,1%	**(1,8%)**
Rental Margin (% / AVG. Assets)	6,6%	6,3%	4,9%	2,6%	**0,2%**
Opex Ratio (% / AVG. Assets)	(2,3%)	(1,8%)	(2,0%)	(2,1%)	**(1,9%)**
Return on Assets (Op. Result/AVG. Assets - %)	3,9%	4,1%	2,6%	0,1%	**(2,2%)**

Key Highlights

- **Significant growth in terms of Assets**, related to the on-going consolidation of the former F2M Lease portfolio, to be finalized by H2 '26
- **Priority is to leverage the Margin on Services** on Margin on Services, **to restore organic profitability** in a context of "normalized" Used Car Sales Market
- Maintain a **disciplined approach** on OPEX efficiency while continuing **to spur innovation and digitalization** of key processes

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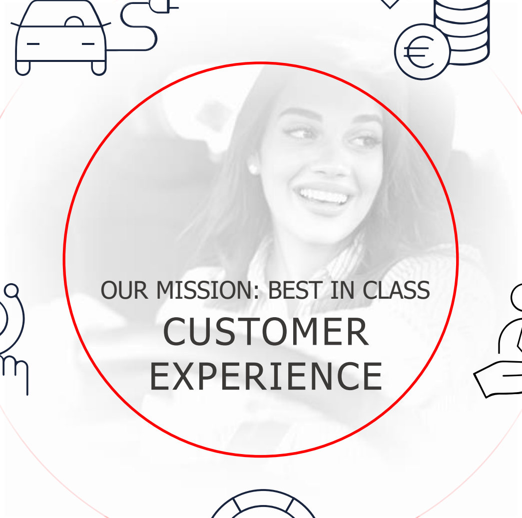
2024 and 2023 Figures Restated – Information available on the Leasys Group Investor Relations Page – Section «Financial Statements»

Levers to achieve Our Ambitions

SALES PERFORMANCE
Consolidating our B2B positioning focusing on LEV & LCV

PROFITABILITY OPTIMIZATION
Funding diversification & OPEX control



OPERATIONAL EFFICIENCY
Investing in Process Automation, Digitalization and Streamlining

EMPLOYEES ENGAGEMENT
Promoting commitment by fostering Talent

COMMITMENT TO QUALITY
Serving our customers with Excellency to increase Loyalty

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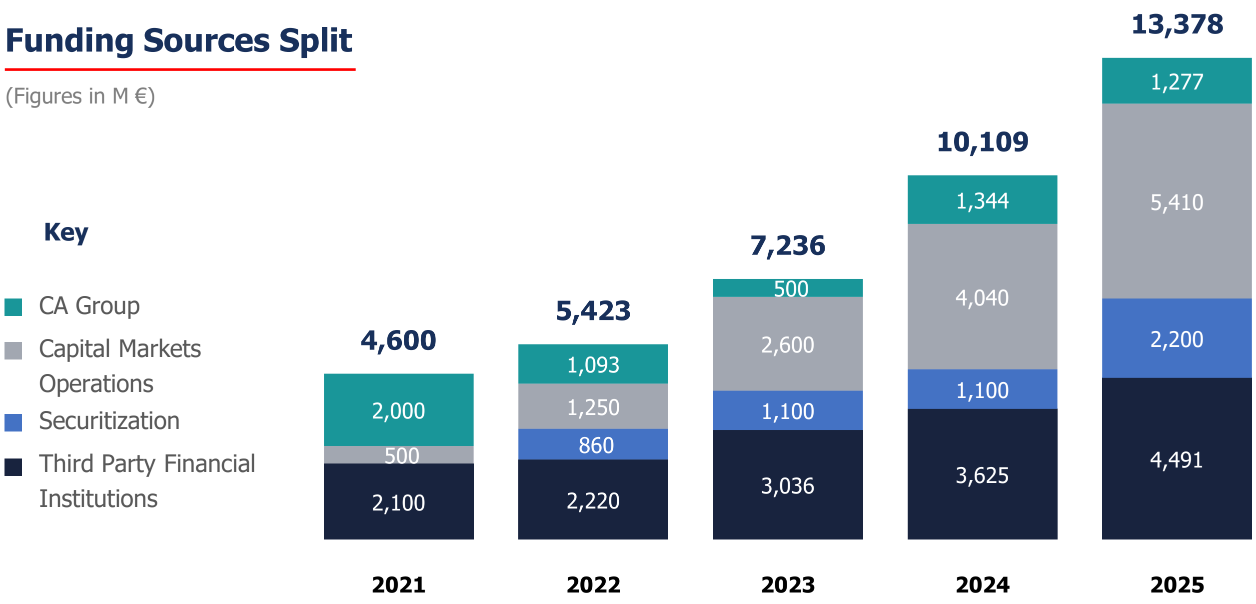
Pursuit of an active Diversification strategy of our Funding Sources

Funding Sources Split

(Figures in M €)



Self-Funding Ratio	57%	80%	93%	87%	90%

Key Highlights

- **Funding Requirements grew by € 3 billion year over year**
- **Crédit Agricole** Group to continue **supporting the business**, but Leasys consistently working on diversification
- **€ 6.2 billion of new funding raised over 2025 (excluding Crédit Agricole)**
- **Securitisation funding doubled year over year** including inaugural French private ABS deal closed in May 2025

LEASYS
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Sound Financial Management certified by our Rating

FitchRatings

LONG-TERM
(STABLE OUTLOOK) CONFIRMED
AS OF JULY '26 REPORT

A-

"Leasys Italia S.p.A.'s ratings reflect Fitch Ratings' view of a very high probability of support from Credit AgricolePersonal Finance and Mobility (CAPFM; AA-/Stable), and ultimately from CAPFM's owner Credit Agricole (CA; AA-/Stable/a+).
The StableOutlook mirrors the Outlooks on CAPFM and CA."

*"No Sovereign Constraint: Leasys' ratings are not constrained at the level of Italy's sovereign rating (**BBB**/Stable), because Leasys is not a regulated financial institution and also because it has no direct exposure to Italian sovereign risk."*

"Leasys is a 50:50 joint venture between CA and Stellantis. Our assessment of its management and strategy reflects the depth and expertise of its leadership team in automotive leasing, its sound corporate governance and risk framework, its clearly defined fleet growth strategy, and its strong record in fleet deployment"

"Leasys's modest profitability also reflects the low credit risk of its portfolio (cost of risk of 0.5% at end-2025) and its role in promoting Stellantis' car sales. We expect profitability to remain subdued due to the ongoing decline in second-hand car prices, especially in the EV segment."

Full Report available at: https://www.fitchratings.com/site/re/10352021

A new comprehensive six pillars ESG Strategy

Promote
SUSTAINABLE
mobility solutions

Nurture a
ONE TEAM
culture

Spearhead
ENVIRONMENTAL
stewardship

Foster
CUSTOMER-CENTRIC
innovation

Advocate
Engagement across
VALUE CHAIN

Building an
ETHICAL
Business Culture

On track to achieve our 2026 goal

- **ESG & Sustainability Strategy targets are developed** in alignment with the ambitious goals of its two shareholders, **Stellantis** and **Crédit Agricole**.
- Leasys has published its first **Corporate Sustainability Report**, providing a detailed overview of its 2024 sustainability performance, in line with the EU Directive 2464/2022 on **CSRD** (Corporate Sustainability Reporting Directive).

2025 RESULT — **+45%** **BEV CONTRACTS** VS 2024

2030 AMBITION — **(15-25)%** **AVG CO2 OF FLEET REDUCTION** vs 2021

Note: Achievement of Sustainable mobility goals is related to 2 key enhablers: a) stability of the regulatory context; b) commitment of all involved Stakeholders (both from public and private sector) to promote electrification, through dedicated policy actions (e.g. deployment of incentive schemes) and investments (e.g. in the capillarity enhancement of charging infrastructure network).