



BNP Paribas Personal Finance, new partner of Polestar Spain

- The new agreement will provide financial services to Polestar dealers and customers covering all aspects of mobility until December 2024.
- Polestar Spain will benefit from the combined experience of the various BNP Paribas subsidiaries in terms of mobility, including BNP Paribas Personal Finance (Cetelem) and Arval.

Madrid, July 22, 2022

BNP Paribas Personal Finance, through its commercial brand Cetelem, and Polestar Iberia, have become exclusive partners of financial services to all customers of the electric car brand. This collaboration will take advantage of Polestar's innovative positioning in the electric automotive market, combined with the experience of BNP Paribas Personal Finance in financing and Arval, a mobility company also belonging to the BNP Paribas Group, in leasing and fleet management. Both companies will make it possible to offer a fully integrated service offering that covers all types of needs and financing, balloon credit and renting solutions.

BNP Paribas Personal Finance opts for a new partner with whom it shares common values, such as the electrification of the fleet, sustainability and digital development of its activities. Thus directly supporting the company's purpose: "Promote access to more responsible and sustainable consumption to support our customers and partners"

Polestar launches a disruptive sales model in our market, supported by a complete digitization of its processes that will represent a clear opportunity in order to strengthen its position as a benchmark and innovative entity in the Spanish automotive market.

In words of Stephane Le Guevel, MD Polestar Spain & Portugal: "Polestar's objective is to accelerate the transition to 100% electric mobility, guiding and accompanying our future clients to make them aware of the importance of this transformation. Thanks to this agreement with BNP Paribas Personal Finance, our clients will have financing solutions at their disposal that will facilitate their access to our products".

Franck Vignard, CEO of BNP Paribas Personal Finance Spain confirms, "for Cetelem it is a great satisfaction to have been chosen by Polestar and thus contribute to sustainable mobility which, in its case, is not only electric vehicles, but sustainable manufacturing and an absolute commitment environment without forgetting safety. Commercially, it is a challenge since Polestar maintains a completely digital and innovative method of marketing its vehicles, which is another challenge for Cetelem that consolidates us as a benchmark in vehicle financing in Spain".

[**About BNP Paribas Personal Finance en España**](#)



Polestar

BNP Paribas Personal Finance, known in the Spanish market through its commercial brand Cetelem, specializes in consumer credit, personal loans and card management. It has been operating in Spain since 1988, where it currently has more than 1,500 employees and 2.5 million customers. Financial partner of important distribution companies of durable consumer goods and car dealerships, it is also a benchmark for information and analysis of its market thanks to the study El Observatorio Cetelem.

BNP Paribas Personal Finance is located in the International Financial Services area, within the BNP Paribas retail banking area. BNP Paribas Personal Finance has 20,000 employees and 27 million clients served in 29 countries on four continents.

BNP Paribas Personal Finance is a member of the AEB (Spanish Banking Association), and is an active member of the National Association of Financial Credit Establishments (ASNEF), the Association of Spanish Companies Against Fraud (AEECF) and the Association for the development of the customer experience (DEC).

About Polestar

Polestar Automotive Holding UK PLC (Nasdaq: PSNY) ("Polestar") is a Swedish manufacturer of premium electric vehicles. Founded by Volvo Car AB (publ.) (together with its subsidiaries, "Volvo Cars") and Zhejiang Geely Holding Group Co., Ltd. ("Geely") in 2017, Polestar shares specific engineering and technology synergies with Volvo Cars and it benefits from significant economies of scale as a result.

Polestar is headquartered in Gothenburg, Sweden, and its vehicles are currently available and on the road in markets across Europe, North America, China and Asia Pacific. By 2023, the company expects its cars to be available in a total of 30 markets. Polestar cars are currently built in two factories in China, with future production planned for the United States.

Polestar has produced two high-performance electric cars. The Polestar 1 was produced between 2019 and 2021 as a low-volume electric hybrid GT with a carbon fiber body, 609PS, 1,000Nm and an electric range of 124km (WLTP), the longest of any hybrid car in the world in that moment.

The Polestar 2 fastback electric performance is the company's first all-electric high-volume car. The Polestar 2 model range includes two variants with a combination of standard and long-range batteries up to 78 kWh, and single and dual motor drivetrains up to 300 kW / 408 hp and 660 Nm. From 2022, Polestar plans to launch a new electric vehicle per year, starting with the Polestar 3, the company's first electric SUV, whose presentation is announced for October 2022. In 2023, the Polestar 4 is expected to arrive, a Smaller electric coupé SUV.

In 2024, the launch of the Polestar 5 electric performance is planned, a 4-door electric GT that will be the production evolution of the Polestar Precept, the announced prototype that Polestar launched in 2020 and that shows the future vision of the brand in terms of design, technology and sustainability. As the company seeks to reduce its climate impact with each new model, Polestar aims to produce a truly climate-neutral car by 2030.

In early March 2022, Polestar unveiled its second prototype, an electric roadster that builds on the design, technology and sustainability ambitions envisioned in the Precept and showcases the brand's vision for future sports cars. The hardtop convertible features an evolution of the one-of-a-kind design language first shown on the Precept and emphasizes a dynamic driving experience. The concept further develops the focus on sustainability and technology, seeking greater circularity.