



CONSORS FINANZ
BNP PARIBAS



Press Release Consors Finanz

22.06.2023

Sustainable mobility

Consors Finanz becomes a strong financial partner of MG Motor

- **Consors Finanz supports sales of the automotive brand in Germany with financial services and additional products**
- **MG Motor's focus on electric cars strengthens financing business for sustainable mobility solutions**
- **First captive deal with manufacturer with agency model**

Consors Finanz and the MG Motor brand, which belongs to the Chinese SAIC Group, have launched a strategic cooperation in Germany. As a captive bank, Consors Finanz will offer all financing alternatives for vehicles and insurance products for private and commercial customers.

MG Motor has become the most successful Chinese manufacturer in Germany to date. So far this year, 6,766 vehicles have been delivered to customers in Germany. MG Motor now has a market share of 3.4 per cent of all-electric vehicles (BEVs) in Germany.

"MG Motor is currently one of the most exciting suppliers in the field of electric mobility. With this cooperation, we want to support the ambitions of this company in Germany and work towards the common goal of advancing sustainable mobility in Germany," says Bernd Brauer, Head of Mobility at Consors Finanz.

Jan Oehmicke, Vice President DACH of MG Motor Europe is also looking forward to the cooperation. "With Consors Finanz and the BNP Paribas Group, we have found a strong partner who can offer all the necessary services from a single source and also has the financial resources to support our ambitious growth targets in Germany."

Everything from a single source - no matter what form of distribution

Together with the BNP Paribas units Arval and Cardif, Consors Finanz is able to offer mobility providers all financing alternatives and insurance products in the captive segment in a tailor-made manner. The high degree of digitalisation of the processes ensures that customers, manufacturers and dealers get their car or money as quickly, flexibly and easily as possible - regardless of the sales model. While other car manufacturers rely on dealers or pure online sales, MG Motor offers its cars in Germany in an agency model. Customers buy the vehicle directly from the manufacturer, while the 128 dealers based in Germany act as intermediaries.



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Picture



Source: MG Motor

About Consors Finanz

Consors Finanz stands for financial self-determination in every life situation. This is why the company focuses on financing and insurance solutions which can be flexibly adapted to the solvency of the customers. Whether dynamic credit lines, individual financing or adaptable card products - with Consors Finanz's digital banking, customers take their liquidity into their own hands. The company relies on innovative technologies, highest security standards and responsible lending.

Consors Finanz is one of the leading providers of consumer loans in Germany and Austria. The company is a recognized financing specialist, particularly in the retail, e-commerce and automotive business. Its broad range of products and services is aimed at partners such as retail companies and brokers, for example for sales financing, as well as at end customers for consumer financing and debt restructuring. In addition, there are supplementary insurance and additional products which Consors Finanz offers with cooperation partners. Consors Finanz is a brand of the international BNP Paribas Group.

www.consorsfinanz.de

About BNP Paribas in Germany

BNP Paribas is the leading bank in the European Union and a major player in international banking. It has around 185,000 employees in 65 countries, of which nearly 145,000 are in Europe. In Germany, the BNP Paribas Group has been active since 1947 and has successfully positioned itself in the market with 12 business units. Private clients, companies and institutional clients are served by around 6,000 employees nationwide in all relevant economic regions. BNP Paribas' broad range of products and services corresponds to that of an innovative universal bank.

www.bnpparibas.de

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