



Media Information

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Opel Vauxhall Finance launches a strategic plan to support Opel/Vauxhall sales growth

- Opel Vauxhall Finance launches its strategic plan, 100 days after its acquisition through BNP Paribas and Groupe PSA
- All initiatives are dedicated to support Opel/Vauxhall's profitable growth
- The aim is to finance every third Opel vehicle
- The company will leverage competitive costs of funding and expertise of its shareholders BNP Paribas Personal Finance and Banque PSA Finance

Rüsselsheim, Germany. Opel Vauxhall Finance (OVF), the automotive finance organisation of Opel and Vauxhall, today announced a strategic plan to achieve sustainable and profitable growth. The Opel Vauxhall Finance initiatives complement Opel/Vauxhall's plan PACE!

The captive finance organisation, trading under strong local brands such as Opel Bank, Opel Financial Services and Vauxhall Finance, will focus on **launching new competitive automotive finance solutions across Europe as well as expanding into new customer segments and markets**. OVF will improve operational efficiency and strengthen the collaboration framework with Opel/Vauxhall to increase the volume of financed/leased vehicles while at the same time raising retail margins across Europe. The aim is to **finance every third Opel vehicle by 2020**, a 50 percent increase compared to 2017.

To foster growth in the financially attractive commercial business, OVF will offer full-service leasing for fleet customers in Germany in 2018 through Opel Bank. Other markets, e.g. UK, France, Italy and Austria, will also benefit from competitive B2B finance solutions. Opel/Vauxhall has the clear goal to increase its LCV (light commercial vehicle) sales by 25% by 2020 against 2017, and **attractive finance products for commercial customers are key to accomplish this target**. Another strategic growth element for OVF are **mobility packages that combine leasing, insurance and service products**, which will help to increase customer loyalty for both the finance company and the automotive brand. While these product bundles



are already available in some countries, the objective is to launch them **in all OVF markets**, boosting Opel and Vauxhall sales through joint marketing campaigns. As well as broadening the product portfolio in existing markets, **OVF also plans to enter new markets**. One example is Spain – one of the fastest growing automotive markets in Europe with more than 1,200,000 new car registrations in 2017. In the long term, Opel Vauxhall Finance plans to expand its geographical footprint to 90 percent of Opel/Vauxhall's European markets.

The strong support of its experienced partners and shareholders, Banque PSA Finance and BNP Paribas Personal Finance, is a key element of the growth plan of Opel Vauxhall Finance. **The captive organisation benefits from stable and competitive costs of funding through BNP Paribas as well as leveraging the systems and expertise of both partners.**

In total, 150 employees from different functions and countries were involved in the design of the plan. They will be the ones to drive the plan and deliver on its objectives over the next two years.

Alexandre Sorel, CEO, Opel Vauxhall Finance, commented on the strategic plan: "Our plan provides a clear roadmap to increase efficiency and to contribute to Opel/Vauxhall performance across all channels. Our agile and ambitious team is fully committed to meet the mobility needs of its customers across Europe, while sustaining and developing the Opel and Vauxhall brands through competitive automotive finance solutions."

Michael Lohscheller, CEO of Opel Automobile GmbH, said: "Having a strong and customer-oriented captive organisation like Opel Vauxhall Finance is an important element for our sustainable future. The initiatives presented today will be a valuable performance booster for our brands."

About Opel Vauxhall Finance

Opel Vauxhall Finance (OVF) is the automotive finance captive organisation of Opel and Vauxhall, supported by Groupe PSA and BNP Paribas as its strong partners and shareholders.

Trading under strong local brands such as Opel Bank, Opel Financial Services and Vauxhall Finance, OVF provides access to reliable vehicles that affordably enhance the lives of its customers. Its portfolio includes a wide range of auto financing



products, including consumer loans, leasing, insurance and service contracts as well as dealer financing. In Germany, OVF also offers money market accounts and fixed-term deposits directly to end-consumers, complementing its traditional automotive finance business.

OVF's extensive history dates back to 1920 when it opened its first office in London, helping people in the UK to finance their vehicles. Since 1929 when Opel Finanzierungsgesellschaft mbH was founded in Russelsheim, Germany, it has been the strategic finance partner for Opel. In 2017, OVF represented around €9.4 billion in total financing, supporting the commercial performance of 1,800 dealers across 11 European countries.

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