

PRESS RELEASE

GoMore is collaborating with Arval and BNP Paribas Personal Finance to bring an unprecedented rental offer to market

Paris, 3rd October 2018 - GoMore, a Danish start-up created in 2005 and a European forerunner in carsharing, is collaborating with Arval and BNP Paribas Personal Finance to launch an unprecedented medium- and long-term rental offer in France. At the hub of new mobilities, GoMore wants to go further by allowing its community to own and share a car via its platform. The company has already launched this new service in Spain and Denmark, where it contributed to the success of the company.

The car still rates highly, but traditional purchasing of a car is in decline

Although criticised, the car remains an indispensable mode of transport for the population of France. Sales of new vehicles rose by 2.29% in the first quarter (556,849 units) compared to 2017¹, driven by rental packages, long-term hire and hire purchase (HP). In 2017, in France, 32% of new car sales to private individuals, compared to 20% in 2015, were completed thanks to these two finance products.² These figures display the evolution of a classic ownership model towards a more flexible usage model.

An unprecedented rental offer in France

The Danish platform will add an unprecedented online offer to its current long-term rental package with Europcar (4 to 12 months): a long-term rental package with Arval and a hire purchase option with BNP Paribas Personal Finance under its commercial brand Cetelem, with rental periods of 12 to 60 months. This makes GoMore the first online mobility platform to offer the choice between long-term hire and hire purchase. Its private and professional subscribers will therefore have the utmost flexibility when choosing the package which best suits their needs and timescale, with a range of rental offers which has choice for everyone, with periods of between 4 and 60 months.

Commitment to intelligent mobility

As is the case with all GoMore subscribers, the recipients of this lease finance will have the possibility to offer short-term hire of their vehicle to other subscribers, under conditions fixed by the leaser, and to hire for themselves vehicles offered by other subscribers.

*"The car is an will remain an indispensable mode of transport in the decades to come. But eventually, people will no longer own cars; they will hire and share their vehicles. As in many industries, the move from ownership model to usage model is taking place. We are convinced that our leasing offer will see the same success in France as it has done in other European countries", remarks **Sevan Marian, CEO France of GoMore.***

*"Arval enables and facilitates the automotive mobility of its customers. Once again, this is what we intend to do by offering a simple solution to all GoMore users, so that they are able to both easily renew their current vehicle, use it without constraints, and offer their service on the platform with a nearly new, perfectly maintained vehicle. We are proud of this new venture with GoMore" says **Ferréol Mayoly, Managing Director of Arval France.***

¹ Stats from Assurland

² Stats from Dataneo

‘For 5 years now, we have seen a sharp growth in Hire Purchase in France because half of private households take automobile financing in the form of HP. The concept of using it for peer to peer is an emerging trend that should be followed. This partnership is fully in line with our strategy of support for sustainable mobility in all its different forms’, says Jean-Marie Bellafiore, BNP Paribas Personal Finance’s Deputy Chief Executive Officer and CEO of France

How does it work?

- The platform user makes a reservation request for the vehicle of their choice for the rental fee indicated
- The GoMore teams contact them within 24 hours in order to create their file
- The file is sent to the partner who studies the application and finalises the contract and delivery of the vehicle

About GoMore:

GoMore, a Danish start-up created in 2005 by two philosophers, is one of the European forerunners of carsharing and offers the only bespoke rental service which meets the needs of transport adapted to new uses. Existing in France since 2016, GoMore now has a community of more than 170,000 members, and allows each and every one of them to make use of a nearly-new vehicle, whatever their level of income and their needs. Its offer, available via their simple, ergonomic platform, is unique on the market. It comprises four services:

- Carpooling at no cost to the driver
- Carsharing at the most competitive prices
- Non means-tested medium-term rental
- Lon-term hire with or without option to purchase

GoMore is an advocate of carsharing as a flexible, economical solution which will meet the needs of a large majority of users for whom the car remains indispensable. GoMore exists in 5 European countries: Denmark, Spain, France, Norway and Sweden.

<https://gomore.fr>

Press Contact:

Agence Rumeur Publique
Chloé Méhat - +33 (0)1 55 74 52 35 - chloe@rumeurpublique.fr

About Arval France

Created in 1989, Arval is the leader in France of multi-brand company vehicle hire. A subsidiary of BNP Paribas, incorporated into the Retail Banking business, Arval France offers its customers - private individuals, professionals, SMEs, large international groups and public stakeholders - dedicated solutions seeking to optimise

their mobility and that of their employees, and to externalise the risks pertaining to the management of their automobile fleet.

Expert advice and quality of service, which form the basis of the Arval brand promise, are delivered across the entirety of France via 30 account teams. At the end of December 2017, Arval France had 304,717 vehicles available to hire.

www.arval.fr



Press contacts

Com Corp
Marie-Caroline Saro - mcsaro@comcorp.fr - +33 (0)1 58 18 32 58

Arval France
Mathilde Aureau - +33 (0)1 57 69 54 15 - mathilde.aureau@arval.fr
Claire Lefoulon - +33 (0)1 57 69 60 01 - claire.lefoulon@arval.fr

About BNP Paribas Personal Finance

BNP Paribas Personal Finance is the leading consumer finance company in France and Europe through its consumer finance and home loan activities. A wholly-owned Groupe BNP Paribas subsidiary, BNP Paribas Personal Finance boasts over 20,000 employees and operates in approximately 30 countries. With such brands as Cetelem, Cofinoga, Findomestic and AlphaCredit, it offers a full range of personal loans available in stores, at automobile dealers or directly to customers through its customer relations centres and on the Internet. BNP Paribas Personal Finance has rounded out its offer with insurance and savings products for its customers in Germany, Bulgaria, France and Italy.

BNP Paribas Personal Finance has developed an active partnership strategy with retailers, automakers, car dealers, web merchants and other financial institutions (banking and insurance) based on its credit market experience and ability to offer integrated services geared to the activity and its partners' sales strategies. It is also a key player in the areas of responsible credit and budget education.

www.bnpparibas-pf.com

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Press contacts

BNP Paribas Personal Finance

Valérie Baroux-Jourdain – +33 (0)6 43 95 60 23 – valerie.baroux-jourdain@bnpparibas-pf.com

Christian Yombe – +33 (0)6 38 98 71 11 – christian.yombe@bnpparibas-pf.com