



PRESS RELEASE

## **Sixt Leasing SE gets new major strategic shareholder with Hyundai Capital Bank Europe**

- **Hyundai Capital Bank Europe, a joint venture between Santander Consumer Bank and Hyundai Capital Services, acquires Sixt SE's 41.9 percent stake in Sixt Leasing SE**
- **Announcement of voluntary takeover offer to all shareholders of Sixt Leasing SE to purchase the remaining shares**
- **Offer price of EUR 18.00 per share in cash is equivalent to a premium of around 40.8 percent on the unaffected volume-weighted average price of the past three months**
- **Michael Ruhl, CEO of Sixt Leasing SE: "New major shareholder supports current growth course."**

**Pullach, 21 February 2020** – Sixt Leasing SE, a leading provider in online direct sales of new vehicles in Germany as well as specialist in the management and full-service leasing of large fleets, is to get a new major shareholder in the form of Hyundai Capital Bank Europe GmbH (HCBE), a joint venture between Santander Consumer Bank AG and Hyundai Capital Services Inc. This is the result of a share purchase agreement signed today between HCBE and Sixt SE. The agreement envisages HCBE purchasing all of Sixt SE's shares in Sixt Leasing SE, which amount to 41.9 percent, against payment of a purchase price of EUR 18.00 per share.

Subsequently, HCBE today announced a voluntary public takeover offer aimed at all shareholders of Sixt Leasing SE, to acquire the remaining shares in Sixt Leasing SE against payment of a cash consideration in the amount of EUR 18.00 per share. The offer price is equivalent to a premium of around 25.0 percent on the unaffected Xetra closing share price as of 18 February 2020 and a premium of around 40.8 percent on the unaffected volume-weighted average price of the past three months.

If the share purchase agreement and the takeover offer are closed prior to this year's annual general meeting of Sixt Leasing SE, the price will be increased, depending on the consolidated profit for the financial year 2019 as stated in the audited consolidated financial statements of Sixt Leasing SE, by up to EUR 0.90 per share in each case. In this context, Sixt SE has informed Sixt Leasing SE of a dividend expectation of up to EUR 0.90 per share for the 2019 financial year, subject to a sufficient unappropriated profit.

The takeover offer as well as the share purchase agreement will be made subject to certain completion conditions, amongst others, merger control and other regulatory clearances, a minimum acceptance threshold of 55 percent of the shares of Sixt Leasing SE and further customary closing conditions.

**Erich Sixt, Chairman of the Supervisory Board of Sixt Leasing SE:** "Following the IPO in the year 2015, Sixt SE and Sixt Leasing SE will now be fully separated. With its mature, promising business model, I expect Sixt Leasing to continue to develop positively also outside the Sixt Group. I would like to thank the Managing Board, the management team and all of the staff at Sixt Leasing for their major contribution to the success of the Sixt Group in recent years and decades."

**Michael Ruhl, CEO of Sixt Leasing SE:** "We are delighted to welcome Hyundai Capital Bank Europe as major shareholder on board of Sixt Leasing SE. With the expertise and resources of the two globally active corporations Santander and Hyundai, we can complement our strengths ideally. Together we will continue Sixt Leasing's current strategy to become the leading provider of longer-term auto-mobility in Europe."

#### **New growth opportunities through strategic partnership**

With its strong expertise in the vehicle leasing and mobility business, Sixt Leasing attracted HCBE as a strategic partner in order to be able to offer the full range of products and services and utilize all distribution channels. Therefore, Sixt Leasing will continue to operate its business model that has proven to be a success with a strong focus on innovation and growth. The new major shareholder is committed to the existing strategy capitalizing on secular growth trends in the car-as-a-service sector and will continue to invest in the business and employees. With regard to future market trends, the focus will especially be on growth in the retail sector.

**Jochen Klöpper, Chairman of the Supervisory Board of Hyundai Capital Bank Europe GmbH:** "We are delighted about the opportunity to cooperate strategically with Sixt Leasing in the future. The know-how and successful business model of the company form a strong platform for growth. By complementing our product portfolio with Sixt Leasing's innovative mobility services and fleet business at the point of sale and online, Hyundai Capital Bank Europe is able to further strengthen its position in the automotive finance sector."

**Yoono Hwang, President of Hyundai Capital Services Korea and Member of the Supervisory Board of Hyundai Capital Bank Europe GmbH:** “We are convinced that this is an excellent opportunity to leverage the innovation potential of Sixt Leasing with regard to future market trends in the automotive sector.”

### **Brand usage secured for a further five years**

In order to continue Sixt Leasing’s business seamlessly in its new ownership structure, Sixt Leasing SE and Sixt SE have agreed on the continued use of existing brand rights for a period of five years from the date on which the transaction is completed (closing). The Sixt Leasing Group will therefore be able to continue to use brands like ‘Sixt Leasing’, ‘Sixt Neuwagen’ and ‘Sixt Mobility Consulting’ in the scope of the business activities so far also over the next five years.

### **Expansion of used vehicle sites in Germany**

Also today, Sixt Leasing SE entered into an agreement with companies of the Sixt SE Group on the acquisition of the used vehicle sites belonging to SL Car Sales GmbH in Eching (near Munich) and Berlin. The purchase of these two locations depends upon the completion of HCBE’s acquisition of Sixt SE’s stake in Sixt Leasing SE. Sixt Leasing already runs an own used vehicle site at Egelsbach near Frankfurt. This means that the company will have a total of three of its own retail locations in Germany in future. The Garching site will remain with SL Car Sales GmbH within the Sixt SE Group.

### **Further information on the voluntary takeover offer**

The offer document will be published at a later date by HCBE in line with the stipulations of WpÜG (German Law on Securities Acquisition and Takeovers), following approval by the German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht, BaFin). The Managing Board and Supervisory Board of Sixt Leasing SE will assess the offer and provide and publish a reasoned statement on the offer following publication of the offer documents and in compliance with their legal obligations.

### **Information about HCBE**

#### **Hyundai Capital Bank Europe GmbH**

Hyundai Capital Bank Europe is the captive financial services provider of the Hyundai Motor and Kia Motors for their car brands Kia and Hyundai. The company is located in Frankfurt am Main. HCBE successfully passed the EU-wide standard bank approval procedure and received the German full-license from the ECB in September 2016. Shareholders of the joint venture are Santander Consumer Bank AG und Hyundai Capital Services Inc.

## **Santander Consumer Bank AG**

Santander Consumer Bank AG is one of the top 5 private banks in Germany in terms of the number of customers. It offers private and corporate customers comprehensive financial services through various channels. Whether online, via video advice or in person at the branch – Santander has a service and product range that covers a broad spectrum, from current accounts and credit cards to mortgages and securities business. In Germany, the Bank is the largest manufacturer-independent financier of mobility and is also a leader in consumer financing. The wholly owned subsidiary of the Spanish Banco Santander is located in Mönchengladbach.

## **Hyundai Motor Group**

Hyundai Motor Group is a global corporation that has created a value chain based on automobiles, steel, and construction and includes logistics, finance, IT and service. With about 250,000 employees worldwide, the Group's automobile brands include Hyundai Motor Co. and Kia Motors Corp and Genesis. Armed with creative thinking, cooperative communication and the will to take on all challenges, it is working to create a better future for all.

## **Hyundai Capital Services Inc.**

Hyundai Capital Services is the financing arm of Hyundai Motor Group offering auto financing, durable goods financing, leasing services, and personal loans.

---

## **About Sixt Leasing:**

Sixt Leasing SE based in Pullach near Munich is one of the leading providers in online direct sales of new vehicles in Germany as well as specialist in management and full-service leasing of large fleets. With tailor-made solutions, the company enables the longer-term mobility of its private and corporate customers.

Private and commercial customers use the online platforms [sixt-neuwagen.de](http://sixt-neuwagen.de) and [autohaus24.de](http://autohaus24.de) to lease new vehicles affordably. Corporate customers benefit from the cost-saving leasing of their vehicle fleet and from efficient fleet management.

Sixt Leasing SE (WKN: A0DPRE / ISIN: DE000A0DPRE6) has been listed in the Regulated Market of the Frankfurt Stock Exchange (Prime Standard) since 7 May 2015. In fiscal year 2018, the Group generated consolidated revenue of EUR 806 million.

[www.sixt-leasing.com](http://www.sixt-leasing.com)

## **Contact:**

Sixt Leasing SE  
Investor Relations  
Stefan Kraus  
+49 89 74444 4518  
[ir@sixt-leasing.com](mailto:ir@sixt-leasing.com)