

Paris, December 7<sup>th</sup>, 2015



## **Arval and Relsa to set up a joint venture in South-America**

**Arval, a subsidiary of BNP Paribas and an expert in the full-service leasing of multi-brand vehicles to companies, today announced it has signed an agreement with Empresas Relsa, a company specialising in full service vehicle leasing in Chile, Peru and Brazil.**

The signature of this agreement will lead to the creation of Arval Relsa joint-ventures in Chile and Peru, while Arval Brazil will take over the existing activities of Relsa in this country.

Arval set up its activity in Brazil in 2005, and has since then grown strongly both in number of clients and in leased vehicles, reaching today more than 17,500 vehicles. Ten years since it entered Brazil, Arval is increasing its footprint in South-America via this agreement with Empresas Relsa, the leading player in the full service leasing industry in Chile and Peru and with operations in Brazil, with a total fleet of over 12,000 vehicles under management.

Arval and Relsa will combine their strengths in constructing the joint-ventures: Relsa's knowledge and experience of the local markets, and Arval's advanced fleet management techniques, its global networks and worldwide best practices. The total leased fleet in the 3 countries is expected to reach around 30,000 leased vehicles once the transaction is completed.

Arval CEO Philippe Bismut said "By bringing together Arval and Relsa in South-America, we become a leader in full service leasing in the region. We have always believed this to be a promising market for our industry and I am delighted to join forces with Relsa, in order to best position both groups to capture opportunities in the region. Finally, thanks to this deal, the Element-Arval Global Alliance – the longest standing strategic alliance in the fleet management industry – is strengthening its presence in the 5 continents, and demonstrates its continued commitment to support and accompany its customers, internationally."

Gonzalo Yarur, vice-president of RELSA, said that "We are very pleased with this association that endorses our work during the last 38 years. We are partnering with one of the industry leaders, presenting us with a great growth opportunity in Chile and the region."

The completion of the transaction is expected in the first quarter of 2016.

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**About Arval**

Founded in 1989 and fully owned by BNP Paribas, Arval specialises in full service vehicle leasing. Arval offers its customers – large international corporates, SMEs and professionals – tailored solutions that optimise their employees' mobility and outsource the risks associated with fleet management. Expert advice and service quality, which are the foundations of Arval's customer promise, are delivered in 26 countries by over 5,000 employees. Arval's total leased fleet adds up to 930,000 vehicles throughout the world (November 2015), making Arval number one of the full service leasing industry in Europe. Arval is a founding member of the Element-Arval Global Alliance, the longest standing strategic alliance in the fleet management industry and the worldwide leader with 3 million vehicles in 47 countries. Within BNP Paribas, Arval belongs to the Retail Banking core activity.

[www.arval.com](http://www.arval.com)

**About BNP Paribas**

BNP Paribas has a presence in nearly 75 countries with 185,000 employees, including 145,000 in Europe. It ranks highly in its two core activities: Retail Banking & Services (comprised of Domestic Markets and International Financial Services) and Corporate & Institutional Banking. In Europe, the Group has four domestic markets (Belgium, France, Italy and Luxembourg) and BNP Paribas Personal Finance is the leader in consumer lending. BNP Paribas is rolling out its integrated retail banking model across Mediterranean basin countries, in Turkey, in Eastern Europe and a large network in the western part of the United States. In its Corporate & Institutional Banking and International Financial Services activities, BNP Paribas also enjoys top positions in Europe, a strong presence in the Americas and solid and fast-growing businesses in Asia-Pacific.

[www.bnpparibas.com](http://www.bnpparibas.com)

**About RELSA**

Founded in 1977, RELSA is owned by Inversiones Juan Yarur and is part of the Yarur Group, one of Chile's leading business conglomerates with investments in various sectors. RELSA currently leads the operative leasing industry in Chile and Peru and is a relevant player in the Brazilian market. With more than 38 years of successful business RELSA is present in over 46 cities in three countries and manages a fleet over 12.000 vehicles, considering light fleet and machinery.

[www.relsa.com](http://www.relsa.com)