



LEASEUROPE

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European Federation of Leasing Company Associations

For Immediate Release

## **Leaseurope welcomes two new members – An expansion mirroring its renewed focus**

BRUSSELS – 30 January 2007. Leaseurope<sup>1</sup> has just welcomed the Association of Latvian Commercial Banks, represented by its Leasing and Factoring Committee, as leasing member as well as PACRO, the Pan Cyprian Association of Car Rental Owners, as automotive rental member.

The coming on board of these two new members illustrates clearly that the long term approach of Leaseurope to expand eastwards as well as the renewed focus on business oriented issues, including automotive issues, continues to bear fruit.

These past few months have seen a number of momentous changes that have reshaped Leaseurope and its representation. Indeed, last year, the former Ecatra<sup>2</sup> merged with Leaseurope, which became the only interface in Europe of the leasing and rental automotive industry (one of Leaseurope's existing sectors in addition to real estate and equipment). The resulting federation, which has retained the name of Leaseurope, now comprises 48 leasing and automotive rental associations in 34 European countries, all sharing the same voice in Brussels.

Not only is the coverage of the new organization incomparable in terms of geographical spread, but it also represents a broader sphere of activities.

The recent creation of the Automotive Steering Group and the Real Estate Steering Group reflects a desire to have a more business-oriented structure focused on the leased (rented) asset type. This is undoubtedly another important development. It has already created new opportunities to network, build expertise, exchange best practices, engage third parties, and, most importantly, provide value-added services to the members.

Leaseurope and its member Associations will certainly benefit from such a strong representation given the many challenges ahead.

Tanguy van de Werve, new Director General of Leaseurope, explains “along with continuing lobbying in terms of putting our positions through to the competent EU authorities, we will need to make sure our industries and their specificities are understood and taken into account. There is no doubt in my mind that the leasing and automotive rental industries greatly contribute to the European economy with value-added services; generate additional output and employment through the effects on suppliers and have additional spill over effects into the economy because of revenue-income creation across industries”.

As the complexity of the industries increases in terms of market participants and regulatory pressure on all levels, the need for a representative body to help make sense of it all is quite clear. Membership of, or affiliation with, Leaseurope is a key part of trying to promote the importance of the broad potential of European leasing and automotive rental growth.

“I joined a Federation with a very broad membership base. Few European Federations have a geographic spread and activity coverage as wide as Leaseurope's. This is clearly a strength in today's environment and I am delighted to see that PACRO and the Latvian Association have decided to join forces with us” to conclude T. van de Werve.

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<sup>1</sup> European Federation of Leasing Company Associations

<sup>2</sup> European Car and Truck Rental Association



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## Note to the editor

Leaseurope, the European Federation of Leasing Company Associations represents as an umbrella body, both the leasing and automotive rental industries in Europe – above 90 per cent of the European leasing market - and is composed of 48 Member Associations in 34 countries. The countries represented are: Austria, Belgium, Bosnia-Herzegovina, Bulgaria, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Morocco, the Netherlands, Norway, Poland, Portugal, Romania, Russia, Serbia & Montenegro, Slovakia, Slovenia, Spain, Sweden, Switzerland, Ukraine and the United Kingdom.