

**New Board appointed at Leaseurope
at a crucial time for the leasing and automotive rental industries**

Brussels, 9 December 2010 - Leaseurope, the trade body representing the leasing and automotive rental industries in Europe has elected Jukka Salonen (FI) as its new Chair. Messrs. Massimiliano Moi (IT) and Stephane Soille (BE) have been elected Vice-Chairs.

The newly elected Board of Directors is now comprised of the following 12 persons appointed for a 2 year mandate:

Chair

- Jukka Salonen, CEO, Nordea Finance

Vice-chairs

- Massimiliano Moi, CEO, UniCredit Leasing
- Stephane Soille, General Manager CH/AT/BE/LU/CZ/NL, Avis Europe Group

Other Board Members

- José António Beja Amaro, President, Associação Portuguesa de Leasing, Factoring e Renting
- Alex Baldock, Managing Director, Lombard
- Vahid Daemi, CEO, LeasePlan Corporation
- Michel Denis, CEO, Fraikin Locatime
- Andrzej Krzeminski, CEO, Europejski Fundusz Leasingowy (EFL)
- Jean-Marc Mignerey, CEO, SG Equipment Finance
- Alexander Schmidecker, CEO BAWAG PSK Leasing GmbH
- Martin Starck, Chairman of the Management Board, LBBW Leasing
- Alain Vervaet, Supervisory Board Member, ING Lease Holding

The new Leaseurope Board held its first meeting on 9 December. On that occasion, Jukka Salonen thanked outgoing Chair Rüdiger von Fölkersamb for his commitment and relentless efforts in promoting the leasing and automotive rental industries over the past two years. He particularly stressed the instrumental role R. von Fölkersamb played in the recent opening of the 'European House of Leasing', Leaseurope's brand new headquarters in Brussels. This he said "is a powerful tool at our disposal and certainly gives a new impetus to Leaseurope. J. Salonen further thanked R. von Fölkersamb for having "very actively contributed in putting in place an ambitious medium term strategy for the Federation".

Rüdiger von Fölkersamb commented that the support received during his chairmanship had proven invaluable. He added that it was a pleasure to hand over Leaseurope's chairmanship to someone he knew "would be able to bring the Federation to the next level by successfully implementing the newly adopted strategy".

Referring to the said strategy, J. Salonen highlighted Leaseurope's ambition to further develop research activities and to strengthen its position as the unique platform for the whole European leasing industry.

He concluded saying that he was "delighted to be able to rely on such a high quality Board" as the active contribution of all Board members will be much needed, not least in order to ensure that the industry views on lease accounting get across at the highest political level.

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About Leaseurope

As a Federation, Leaseurope brings together 45 member associations in 32 European countries representing the leasing, long term and/or short term automotive rental industries. In 2009, these associations represented more than 1 300 leasing firms and more than 780 short term rental companies. The scope of products covered by Leaseurope's members ranges from hire purchase to finance leases and operating leases of all asset types (automotive, equipment and real estate) and also includes the rental of cars, vans and trucks. Leaseurope represented approximately 93% of the European leasing market in 2009.

Note to the editor

Jukka Salonen, a Finnish national, is currently CEO of Nordea Finance. He has over 27 years of experience of the finance sector. In 2006 he became a member of Leaseurope's Board and in 2008 was appointed as its Vice-Chair. He has also been in the Board of the Federation of Finnish Finance Houses 1999-2006.