

PRESS RELEASE

FOR IMMEDIATE RELEASE

Leaseurope welcomes Russian Leasing Association 'ULA' as its 45th full member

BRUSSELS, 23 March 2011– Leaseurope, the trade body representing leasing and automotive rental at European level, is pleased to welcome the Russian Leasing Association 'ULA' as a full member with retroactive effect from 1 January 2011 as decided at its last Board meeting. With this new member, the Federation now comprises 45 member associations in 33 European countries, all sharing one voice in Brussels.

As Leaseurope's Chair Jukka Salonen explained: "I am delighted that ULA has decided to join Leaseurope. With the leasing associations from Austria, Bulgaria, Czech Republic, Estonia, Hungary, Latvia, Poland, Romania, Serbia & Montenegro, Slovakia, Slovenia, Ukraine and now Russia, we are privileged to have an unequalled representation from the CEE region."

"Joining Leaseurope at this stage is viewed by our members as a critical step especially when the Russian market is experiencing a renewed growth. It will provide us with additional leverage to safeguard and promote the interests of the leasing industry in Russia, when dealing with such important issues such as lease accounting, statistics, and legal matters. Becoming a member of Leaseurope gives us the best opportunity to benefit from the experience of colleagues from across Europe. We are ready to take an active part in Leaseurope's activities. We are happy that Russian leasing has become a part of the European leasing market" commented Kirill Tsarev, President of ULA.

"The challenges ahead are numerous, and by joining forces the European leasing industry is in a better position to tackle them. We are looking forward to a close cooperation with our new Russian member" added Jukka Salonen.

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About Leaseurope

As a Federation, Leaseurope brings together 45 associations throughout Europe representing either the leasing, long term and/or short term automotive rental industries. The scope of products covered by Leaseurope's members ranges from hire purchase and finance leases to operating leases of all asset types (automotive, equipment and real estate) and also includes the rental of cars, vans and trucks. More information on Leaseurope and its members can be found at www.leaseurope.org