

PRESS RELEASE

FOR IMMEDIATE RELEASE

José Coronel de Palma, Managing Director, Caterpillar Financial Corporation Appointed New Leaseurope Board Member

BRUSSELS, 3 March 2014 – Leaseurope, the trade body representing the European leasing and automotive rental industry, welcomes José Coronel de Palma, Managing Director of Caterpillar Financial Corporation, as new member of its Board of Directors in replacement of Jose Martin Castro Acebes, Director, Financial and Operating Lease at Santander.

Prior to his current position at Caterpillar Financial, which he holds since 1993, José Coronel de Palma was Director General at Alequinsa, Banesto Group, from 1987 to 1993. Before that, he held a number of senior positions in the financial sector. José is also the President of the Spanish Leasing and Renting Association (AERL).

“I have been in the world of leasing for more than 25 years, and I know Leaseurope since I became a member of the Steering Board of the Spanish Association of Leasing and Renting in 1996. I have always been of the opinion that a strong European Federation will improve our national position and I am aware that this opinion is shared by the Spanish association that I have the privilege to chair.

At the present time, when the European position becomes increasingly stronger to the detriment of national sovereignties, it is quite important to count on professional associations at the European level that strengthen “national” businesses. I am convinced that Leaseurope, an organisation of which this Spanish Association has been a member since its creation, can provide the leasing market with the best advice and defence for its interests.”

Leaseurope’s Chair Jukka Salonen commented: “We welcome José Coronel de Palma and are delighted that he volunteered to join our Board of Directors. With the many challenges ahead, the Federation needs a strong and representative Board in order to provide leadership and support the important work of Leaseurope. José’s experience will be very useful in that respect”.

With José Coronel de Palma’s appointment, Leaseurope’s Board now counts two representatives of captive finance companies of major manufacturers, the second one being Jirina Tapsikova, CEO of Skofin in Czech Republic.

“The joining of a senior representative of the captive finance company of a major equipment manufacturer is a source of great satisfaction. Like most of its 44 member associations, Leaseurope has always represented the interests of equipment captives along side those of other types of leasing companies (bank-owned, independent, automotive captives, etc.). This is now reflected in the composition of our Board of Directors. I encourage national leasing associations to make sure that their own governance structures reflect the diversity of the industry we represent” added Salonen.

Leaseurope's Board of Directors, appointed for a 2-year term running until October 2014, is composed of the following members:

- George Ashworth, Managing Director, ABN AMRO Leasing UK
- Laurent Bonnaure, COO, Fraikin Group
- Didier Chappet, CEO, BNP Paribas Leasing Solutions
- José Coronel de Palma, Managing Director, Caterpillar Financial Corporation
- Vahid Daemi, CEO, LeasePlan Corporation
- Enrico Duranti, CEO, Iccrea Bancalmpresa
- Arkadiusz Etryk, Managing Director, Raiffeisen Leasing Poland
- Roland Keppler, CEO, Europcar Groupe
- Jukka Salonen, CEO, Nordea Finance
- Ronald Slaats, Independent
- Dr Martin Starck, Chairman of the Management Board, LBBW Leasing
- Jirina Tapsikova, CEO, SkoFIN

Jukka Salonen, Vahid Daemi and Ronald Slaats have been elected as Chair and Vice- Chairs, respectively, of the Federation.

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About Leaseurope

As a Federation, Leaseurope brings together 44 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. It is estimated that Leaseurope represents approximately 92% of the European leasing market.

The Federation's mission is to represent the European leasing and automotive rental industry, ensuring the sector's voice is heard by European and international policy makers. Leaseurope also seeks to promote the leasing and automotive rental products and produces European level statistics describing the markets it represents. Visit www.leaseurope.org for more information.

Information on the Leaseurope Board of Directors and its members can be found on the Leaseurope website at <http://www.leaseurope.org/index.php?page=structure>.