

PRESS RELEASE

FOR IMMEDIATE RELEASE

Updated Joint Leaseurope/ KPMG's Asset Finance Tax Network Publication Now Available

Brussels, 14 June 2012 - Leaseurope, the trade association representing the European leasing and automotive rental industry, and KPMG's Asset Finance Tax Network, made up of experienced tax professionals in over 50 countries around the world, are pleased to announce that the second edition of "**European Leasing: 2012 New Edition**", is now available.

Leaseurope and KPMG's Asset Finance Tax Network originally came together in 2007 to produce a synopsis covering European leasing market data as well as the regulatory aspects of individual European leasing markets in response to industry demand for a comprehensive, easy-to-use reference guide on European leasing. As a result of the original publication's success within the industry, Leaseurope and KPMG's Asset Finance Tax Network have collaborated once again to issue an updated and expanded edition. Leaseurope and KPMG's Asset Finance Tax Network believe that it is particularly timely to reflect on the post-crisis developments in European leasing markets and regulatory frameworks.

The new publication is the result of extensive collaboration between Leaseurope, its Member Associations and KPMG's Asset Finance Tax Network. The updated publication offers a review of 32 European leasing markets; this time including Bulgaria, Cyprus, Ireland, Malta, Serbia, Slovenia and Turkey.

After setting out a general picture of the overall European leasing market, the publication takes an in-depth look at the individual countries. Each national leasing market chapter includes an introduction reviewing the size and growth of the market, along with details on the types of assets on lease in the country and a qualitative description of the trends and developments in their respective leasing markets for 2011 and 2012. This data is provided by Leaseurope and its Member Associations. The second part of each country chapter contains a full description of the legal, fiscal and accounting environment in the individual market based on the local expertise of the KPMG member firms.

Seamus Hand, Chairman of KPMG's Asset Finance Tax Network, commented, "This publication provides readers easy access to the taxation and accounting principles applicable to lease transactions. It enables comparisons of relevant treatments throughout the different European countries and in cross-border transactions. This updated version is especially valuable given the on-going IFRS lease accounting project and the challenging economic environment."

Jacqueline Mills, Leaseurope's Director of Asset Finance and Research, also stated, "We are very pleased to cooperate once again with KPMG's Asset Finance Tax Network on this publication. Although our industry is still going through uncertain times, many European leasing markets are well set on the path to recovery and an update of our 2007 joint publication is therefore particularly timely to reflect these developments."

Additionally, thanks to the extensive cooperation between the local KPMG offices and our Member Associations, the new edition now covers an even broader scope of European markets. We look forward to continuing to work with KPMG's Asset Finance Tax Network to maintain this current overview of European leasing markets and their regulatory environments."

"European Leasing: 2012 New Edition" is the only publication of its kind to focus exclusively and extensively on European markets in a comparable and user-friendly electronic format. It is the industry reference in this domain.

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Note: The publication is available to Leaseurope members and European leasing firms which are members of these associations. European leasing companies are invited to contact a.wesolowski@leaseurope.org to obtain a copy or to visit www.leaseurope.org for more information.

Leaseurope Contacts

For further information, please contact

Anne Valette
Head of Communications
+32 2 778 05 65
a.valette@leaseurope.org

Andrea Wesolowski
Knowledge & Membership Management
Adviser
+32 2 2778 05 69
a.wesolowski@leaseurope.org

About Leaseurope

As a Federation, Leaseurope brings together 44 associations throughout Europe (in 32 countries) representing 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 93% of the European leasing market. More information on Leaseurope can be found at www.leaseurope.org.

About KPMG International

KPMG is a global network of professional firms providing Audit, Tax and Advisory services. We operate in 152 countries and have 145,000 people working in member firms around the world. The independent member firms of the KPMG network are affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity. Each KPMG firm is a legally distinct and separate entity and describes itself as such.

The KPMG Asset Finance Tax Network is a made up of KPMG tax professionals in over 40 member firm countries that are specialists in the taxation treatment of domestic and cross-border leasing and asset finance transactions.