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PRESS RELEASE

## Leasing and automotive rental supporting European business during Covid-19 crisis

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**Brussels, 2 April 2020** – Leaseurope, the trade federation representing the leasing and automotive rental sector at European level, would like to emphasise the important role leasing plays as a supporter of European business during the current Covid-19 crisis.

Firstly, our thoughts are with our entire extended community right now, including our members and their employees, partner organisations, policymakers, and their families. Leasing and automotive rental firms, while implementing measures to protect their employees and customers, have been working hard to ensure their services continue to be provided to those who rely on them. The leasing and automotive rental industry has always supported European businesses, particularly SMEs, to invest and grow by providing essential equipment like fleet cars, delivery trucks, computers and printers, manufacturing machines, agricultural equipment, amongst many more. Now more than ever before, the continued efforts of our members are helping SMEs stay in business, supporting farmers and delivery firms to keep shelves stocked, and ensuring factories are still running.

To be effective in our efforts will require close cooperation between lessors, governments and regulatory authorities. As cash flow becomes a concern of many European enterprises, governments across Europe are taking actions to limit the impact, such as subsidies, debt moratoria and tax relief. Supporting the liquidity of lessors, in addition to banks, will be vital in ensuring these valuable leasing services are not lost to the businesses that need them most, at a key moment in time. Ensuring mobility is included in measures taken is also of crucial importance.

We maintain our close relationships with government and regulatory bodies, whether national or European, so that they continue to recognise the important role our industry plays in supporting the European economy and ensure that the leasing and automotive rental sector is included in any liquidity, fiscal and mobility support schemes.

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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 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. Leaseurope represents around 1,700 leasing companies across Europe, with over 70,000 employees and represents approximately 91% of the European leasing market. Find out more at [www.leaseurope.org](http://www.leaseurope.org).