



## Changes in Leadership of Europcar Mobility Group

June 16, 2022

- Transition from current one-tier Board of Directors to a two-tier board structure to be effective after the Annual General Meeting of Europcar Mobility Group and subject to its approval
- Five members of bidder consortium to join the newly created Supervisory Board
- Volkswagen's Holger Peters to become Chairman of the Supervisory Board
- Current CEO of Europcar Mobility Group, Caroline Parot, to leave the company to pursue new professional interests

PARIS--(BUSINESS WIRE)--Jun. 16, 2022-- Regulatory News:

Green Mobility Holding S.A., a bidder consortium consisting of Volkswagen, Attestor and Pon Holdings, today announced intended changes to the governance of Europcar Mobility Group (Paris:EUCAR). As announced in the press release dated June 8, 2022, the current one-tier Board of Directors shall be replaced by a two-tier structure with a Supervisory Board and a Management Board. The change in governance is subject to the approval of Europcar Mobility Group's Annual General Meeting on June 29, 2022, and would be then effective after this meeting.

With yesterday's initial result of 87.38 percent of Europcar share capital tendered into the offer (corresponding to at least 87.36 percent of the voting rights), the consortium will become the controlling majority shareholder of Europcar Mobility Group. As a result, the consortium will propose at the Annual General Meeting of Europcar Mobility Group the appointment of five candidates for the newly created Supervisory Board: Imelda Labbé and Holger Peters of Volkswagen, Jan-Christoph Peters and David Alhadeff of Attestor as well as Janus Smalbraak of Pon Holdings. Independent members of the current Board of Directors (Sylvie Veilleux, Martine Gerow and Carol Sirou) and the employees representative (Adèle Mofiro) will pursue their functions within the newly created Supervisory Board.

Following the election at the Annual General Meeting, it is planned that Holger Peters will be appointed as Chairman of the Supervisory Board.

*"Europcar Mobility Group is facing a major transformation from a traditional rent-a-car business to a tech company in the field of future mobility. With the support of the consortium, the Group will have to continue its transformation and invest hundreds of millions to upgrade its infrastructure, increase its agility and enhance its overall offering over the next couple of years. I am looking forward to working closely with the future management team of Europcar Mobility Group on this major challenge,"* said Holger Peters, designated Chairman of the Supervisory Board of Europcar Mobility Group.

Following yesterday's announcement that the bidder consortium will become the majority shareholder of Europcar Mobility Group, Caroline Parot, the current CEO, has announced her intention to leave the company after the Annual General Meeting. Caroline Parot joined Europcar Mobility Group in 2011 and was appointed CFO in March 2012. In 2016, she became CEO and led the company's transformation which is still ongoing.

Caroline Parot declared: *"I am delighted to have led this transformation over the last years, driven by the Group's purpose – to offer attractive alternatives to vehicle ownership in a responsible and sustainable way -, and constantly adapting to various unprecedented situations and market conditions which developed the company's resilience. I will be leaving the Group with a sense of fulfillment, as it is now perfectly positioned, with its new reference shareholder, to make the most of rapidly reshaping mobility ecosystems. I would also like to praise the Europcar Mobility Group's teams, whose commitment and customer dedication made - and will continue to make - a decisive difference."*

Christian Dahlheim, CEO of Volkswagen Financial Services and project lead for the Europcar Mobility Group transaction, added:

*"Caroline Parot played a decisive role in kicking off Europcar Mobility Group's transition into a modern provider of mobility solutions and services. She has navigated the company safely through very difficult times, dealing with financial stress, the COVID pandemic and, most recently, the impacts of the war in Ukraine. We thank Caroline for her extraordinary achievements for the Group, her outstanding commitment and her willingness to support the transition to a future Management Board."*

In addition to the CEO, current Chairman Alexandre de Juniac as well as Carl Leaver and Simon Franks will leave their functions of members of the Board of Directors of Europcar Mobility Group after the two-tier board structure is implemented. The consortium stated that it will announce further management changes in due course.

As a reminder, shareholders of Europcar Mobility Group who have not yet accepted the bidder consortium's offer to tender their shares for EUR 0.50 per share have the opportunity to do so for another ten trading days during an additional acceptance period. As communicated by the AMF, the tender offer is reopened from June 16 until June 29, 2022 (inclusive). If more than 90 percent of the share capital and voting rights are tendered into the offer, the offer price will increase to EUR 0.51 per share.

All of the information and documentation relating to the tender offer are available as follows:

- Green Mobility Holding's offer document having received from the AMF the visa no. 21-499 on November 23, 2021 and the other information relating to the legal, financial, accounting and other characteristics of Green Mobility Holding can be consulted on the websites of the AMF ([www.amf-france.org](http://www.amf-france.org)) and Volkswagen (<https://www.volkswagenag.com/en/InvestorRelations.html>); and
- Europcar Mobility Group's reply document having received from the AMF the visa no. 21-500 on November 23, 2021 and

the other information relating to the legal, financial, accounting and other characteristics of Europcar Mobility Group can be consulted on the websites of the AMF ([www.amf-france.org](http://www.amf-france.org)) and Europcar Mobility Group (<https://investors.europcar-group.com/fr>).

*Important notice: The information contained herein about Green Mobility Holding's tender offer is exclusively intended for persons who are not residents of the United States or in any other jurisdiction where this would constitute a violation of applicable laws and regulations and who are not physically located in the United States or in such other jurisdictions. Such information does not constitute an offer to acquire securities in the United States or in any jurisdiction in which such an offer would be unlawful.*

### **About Europcar Mobility Group**

Europcar Mobility Group is a major player in mobility markets and listed on Euronext Paris. Europcar Mobility Group's purpose is to offer attractive alternatives to vehicle ownership, in a responsible and sustainable manner. With this in mind, the Group offers a wide range of car and van rental services – be it for a few hours, a few days, a week, a month or more – with a fleet equipped with the latest engines, and which will be increasingly "green" in the years to come.

Customers' satisfaction is at the heart of the Group's ambition and that of its employees. It also fuels the ongoing development of new offerings in the Group's three service lines - Professional, Leisure and Proximity - which respond to the specific needs and use cases of both businesses and individuals. The Group's 4 major brands are: Europcar® - the European leader of car rental and light commercial vehicle rental, Goldcar® - the low-cost car-rental Leader in Europe, InterRent® – 'mid-tier' car rental and Ubeeqo® – one of the European leaders of round-trip car-sharing (BtoB, BtoC). Europcar Mobility Group delivers its mobility solutions worldwide through an extensive network in over 140 countries (including wholly owned subsidiaries – 18 in Europe, 1 in the USA, 2 in Australia and New Zealand – completed by franchises and partners).

**Regulated information related to this press release is available on the website:**

<https://investors.europcar-group.com/results-center>

[www.europcar-mobility-group.com](http://www.europcar-mobility-group.com)

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Source: Europcar Mobility Group