

Europcar Mobility Group in a position to finalize its financial restructuring plan and accelerate its strategic plan “Connect”, thus opening a new Chapter in the Group’s history

General Meeting of Shareholders approved the financial restructuring plan and the new form of governance

Europcar Mobility Group’s Extraordinary General Meeting was held on January 20, 2021 under the chairmanship of Mr. Jean-Paul Bailly, Chairman of the Supervisory Board. A quorum of 37,25% was reached.

In light of the COVID-19 epidemic and in accordance with Order No. 2020 - 1497 of December 2, 2020, the Extraordinary Shareholders’ Meeting was exceptionally held without the physical presence of its shareholders, in closed session.

Shareholders were able to follow the proceedings of the meeting from a distance, which were webcasted live and are also available in replay mode on the Company’s website at the following address:

https://channel.royalcast.com/europcar/#!/europcar/20210121_1.

Europcar Mobility Group announces that all of the resolutions necessary for the implementation of the financial restructuring plan have been approved: it will enable the Group to finalize the implementation of this comprehensive plan, which notably contemplates a massive reduction of the Group’s corporate debt by €1,100m through equitization and a significant new money injection, via capital increases¹ and new fleet financing facilities (approx. €500m in total).

During this meeting, Caroline Parot, CEO, recalled how the Group had been severely affected by the Covid-19 Crisis, with a significant impact on revenues and, as a consequence, a sharp increase of the Group’s corporate debt and its weight. This led the Group to launch early September 2020 an in-depth financial restructuring, while adapting its strategy to the long-term consequences of the crisis on mobility needs and expectations.

As such, a specific time was devoted to the presentation of the Group’s strategic plan, “Connect”, which objective is to position the Group as a major player of sustainable, digital and connected mobility in the years to come.

Caroline Parot said: “Today, thanks to our shareholders, the Group’s financial restructuring plan has been approved. This comprehensive and rapid restructuring plan will allow to properly reset the Group’s corporate capital structure, enabling to focus on the accelerated implementation of our “Connect” plan.

I would like to thank our shareholders and in particular Eurazeo, for their support: their positive vote marks the opening of a new Chapter in the Group’s history. They are not only enabling the Group to continue serving customers in more than 140 countries worldwide: they are also giving a major mobility player the opportunity to emerge stronger from the crisis.”

The complete results of the votes on the resolutions are available in the investor section, "Financial Information", sub-heading "Shareholders’ Meetings" of the Group’s Investor Relations website: <http://investors.europcar-group.com>.

¹ The description of the capital increases - implying the dilution of the existing shareholders base - are and will be, described in more detail in the prospectuses approved by, or submitted for approval to, the AMF.



The next step in the financial restructuring of Europcar Mobility Group is the approval of the accelerated financial safeguard plan by the Paris Commercial Court. To this end, a hearing will be held on January 25th to examine the proposed plan, following which the Court may decide to approve the accelerated financial safeguard plan in a ruling that could be handed down at the beginning of February 2021.

Europcar Mobility Group is thus in a position to finalize its restructuring plan, and move forward, turning the page on 2020.

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About Europcar Mobility Group

Europcar Mobility Group is a major player in mobility markets and listed on Euronext Paris. The mission of Europcar Mobility Group is to be the preferred “Mobility Service Company” by offering attractive alternatives to vehicle ownership, with a wide range of mobility-related services and solutions: car rental and light commercial vehicle rental, chauffeur services, car-sharing and private hire vehicle (PHV – rental to “Uber like” chauffeurs).

Customers’ satisfaction is at the heart of the Group’s mission and all of its employees and this commitment fuels the continuous development of new services.

Europcar Mobility Group operates through a diversified portfolio of brands meeting every customer specific needs and use cases, be it for 1 hour, 1 day, 1 week or longer ; its 4 major brands being: 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 solutions 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).

Further details on our website: www.europcar-mobility-group.com