



PRESS RELEASE

IPO of Sixt Leasing AG: Start of listing scheduled for 7 May 2015 at a price range between EUR 17.90 and EUR 21.30 per share

- One of the leading specialists for vendor-neutral fleet leasing, fleet management and online retail leasing plans to go public at the Frankfurt Stock Exchange on 7 May 2015
- Offer period to begin on 27 April 2015 and likely to end on 6 May 2015
- Total volume of placement at fully exercised over-allotment between EUR 221.4 million and EUR 263.4 million
- Sixt SE will hold a minimum of 40% in Sixt Leasing AG after IPO
- IPO to reduce external financial liabilities and to create financial leeway for ongoing growth and further increase of profitability by decreasing interest costs
- Dr. Rudolf Rizzolli, CEO: "Sixt Leasing offers an opportunity to invest in a company with huge growth potential."

Pullach, 24 April 2015 – Sixt Leasing AG announces further details on the upcoming flotation ("IPO" or the "Offer"). The price range for the shares to be placed was fixed at EUR 17.90 to EUR 21.30. The offer period is to begin on 27 April 2015 and is likely to end on 6 May 2015. The initial listing at the Frankfurt Stock Exchange (Prime Standard) is scheduled for 7 May 2015.

The offer consists of a public offer for the offered shares in Germany and the Grand Duchy of Luxembourg as well as private placements for the offered shares in a few additional jurisdictions. In the United States of America the offered shares are offered for sale exclusively to qualified institutional buyers in reliance on Rule 144A under the U.S. Securities Act.

The offer comprises the sale of up to 5,586,593 New Shares as well as up to 6,780,362 Existing Shares held by the sole shareholder Sixt SE. Every ordinary bearer share holds a notional value of EUR 1.00 in the Company's share capital and full dividend rights from 1 January 2015.

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The offer comprises the following components:

- Up to 5,586,593 newly issued shares from a capital increase against cash contributions to be resolved by an extraordinary shareholders' meeting of Sixt Leasing AG (the "New Shares")
- Up to 5,167,281 shares from the holdings of Sixt SE (the "Existing Shares")
- Up to 1,613,081 shares from the holdings of Sixt SE in connection with a possible over-allotment (the "Over-Allotment Shares").

The transaction's total volume, including the placement of the Over-Allotment Shares on the basis of the fixed price range, would be between EUR 221.4 million and EUR 263.4 million (between EUR 192.5 million and EUR 229.1 million excluding the placement of Over-Allotment Shares). Allowing for the planned capital increase of EUR 30 million to be made by Sixt SE prior to the IPO, the proceeds for Sixt Leasing AG from the emission of the New Shares would total an equity injection of between EUR 130.0 million to EUR 149.0 million.

After the IPO, Sixt SE will hold a share in Sixt Leasing AG of less than 50%. Nonetheless, even in the case of placement of all Over-Allotment Shares, Sixt SE's shareholding will be at least 40%. Sixt SE and Sixt Leasing AG have undertaken neither to sell nor to issue any further shares for a period of six months after the initial public listing (lock-up agreement).

Leeway for more growth

With the proceeds from the IPO Sixt Leasing AG intends to reduce current financial liabilities in order to strengthen its capital base, thereby creating financial leeway for further growth as well as continued increase of profitability by decreasing interest costs. In addition, the Group's financing, which is still currently mainly conducted by Sixt SE, will be replaced step by step by external independent financing. Sixt Leasing AG is aiming for an attractive dividend payout ratio of around 30% to 40% of consolidated net annual profits.

Convincing business model

Sixt Leasing is one of the leading vendor-neutral full-service leasing provider and fleet manager in Germany that has seen an excellent business performance over the preceding years. As at 31 December 2014 the Sixt Leasing Group had a total of approximately 97,400 leasing-, service- and fleet management contracts and generated total revenues of EUR 575.0 million and earnings before taxes (EBT) of EUR 25.6 million in 2014.

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Sixt Leasing AG has numerous long-standing strengths, which made a significant contribution to its business success in the past and will help the company also in future to set itself positively apart from its competitors:

- Decades of **accumulated expertise** in managing large vehicle fleets efficiently and cost-beneficially
- **The "Sixt" premium brand** as synonym for top-quality mobility
- The online platform www.sixt-neuwagen.de is geared up to take **trailblazer role for private and commercial customers**, holding an addressable market potential in Germany of around 1.1 million vehicles per year
- **Neutral and customer-focused consulting services** for fleet customers, independent of car manufacturers
- Cost control and cost transparency for fleet customers due to the **large service network** (e.g. cooperating with over 3,500 workshops and tyre partners in Germany); additional cost benefits are generated by the **high procurement volume** of spare parts and services
- **Strong IT solutions developed in-house**, driving forward the innovative service portfolio
- Proven strong **customer loyalty and customer satisfaction**
- **Experienced Managing and Supervisory Board.**

New composition to parts of the Supervisory Board

Ahead of the IPO the three members strong Supervisory Board of Sixt Leasing AG was newly set together. Prof. Dr. Marcus Englert and Mr. Georg Bauer have been appointed as new members to the Board.

- The Chairman of the Managing Board of Sixt SE, Erich Sixt, remains Chairman of the Supervisory Board of Sixt Leasing AG.
- The Supervisory Board's Deputy Chairman, Prof. Dr. Englert, is Managing Director of Solon Management Consulting GmbH & Co. KG, Munich, and from 2006 to 2010 was member of the Management Board of ProSiebenSat.1 Media AG. Before that time he was, among other things, CEO for the media corporation Kirch New Media AG.
- Mr. Bauer, who works today as freelance consultant, has a track record of many years in the automotive industry with executive functions with Daimler-Benz and BMW. From 2004 to 2010 he was CEO of the BMW Group's financial services division.

Dr. Rudolf Rizzolli, CEO of Sixt Leasing AG: "Sixt Leasing offers investors the opportunity to invest in a company that holds huge growth potential, both in its fleet as well as its private and commercial customer business. Above all our online platform www.sixt-neuwagen.de, where customers can configure their cars quickly and conveniently from over 30 different car manufacturers, is setting the mark as far as market transparency and user friendliness in the industry are concerned."

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Björn Waldow, CFO of Sixt Leasing AG: "As the term of our leasing contracts averages a little over three years, our business model is characterised by a good predictability of revenues, in combination with a very robust risk profile. Also in future we will only enter into business transactions that comply with our strict return and risk requirements."

Further details on the Offer

- Berenberg and COMMERZBANK are Joint Global Coordinators and Joint Bookrunners together with the Baader Bank.
- The offer period, in which investors can submit their purchase orders for the offered shares, begins on 27 April 2015 and is likely to end on 6 May 2015 at 12:00 noon Central European Summer Time (CEST) for retail investors (natural persons) and at 16:00 CEST for institutional investors.
- The offer consists of a public offer for the offered shares in Federal Republic of Germany and the Grand Duchy of Luxembourg as well as private placements for the offered shares in specific additional jurisdictions outside the Federal Republic of Germany and the Grand Duchy of Luxembourg. In the United States of America the offered shares are offered for sale to qualified institutional buyers in reliance on Rule 144A under the U.S. Securities Act of 1933, as amended. Outside the United States of America the shares are offered in reliance on Regulation S under the U.S. Securities Act of 1933.
- The International Securities Identification Number (ISIN) of Sixt Leasing AG is DE000A0DPRE6. The German Securities Code (WKN) is A0DPRE.
- The stock exchange prospectus, approved by the Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht – BaFin), has been published on the website of Sixt Leasing AG under <http://ir.sixt-leasing.com>.

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Notes on financial information:

All financial information refers to the audited combined annual financial statements of the Sixt Leasing AG (combined financial statements) for the fiscal years 2012, 2013 and 2014 (each ended as at 31 December), which were prepared according to IFRS accounting standards.

Forward-Looking Statements:

This release may contain forward-looking statements based on current assumptions and forecasts made by Sixt Leasing Group. Various known and unknown risks, uncertainties and other factors could lead to material differences between the actual future results, financial situation, development or performance of the Company and the estimates given here. These factors include those discussed in Sixt SE's public reports which are available on the Sixt SE website at <http://ir.sixt.eu>. The Company assumes no liability whatsoever to update these forward-looking statements or to conform them to future events or developments.

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