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Sixt Leasing AG plans IPO to strengthen its capital base in order to spur growth and enhance profitability in the growing leasing market

- One of the leading providers of manufacturer-independent fleet leasing, fleet management and online retail leasing intends to significantly strengthen its capital base
- IPO to provide financial leeway for continued growth and profitability increase
- Cash capital increase in the amount of at least EUR 100 million envisaged, in addition to a capital injection by Sixt SE of at least EUR 30 million prior to the IPO, resulting in a total capital increase of at least EUR 130 million
- Innovative online platform www.sixt-neuwagen.de offers significant market potential in Germany: addressable target market of approximately 1.1 million vehicles per year for private and small business customers
- Sixt has more than 40 years of experience in the leasing industry: fleet customers benefit from unique expertise in the management of large fleets
- Trusted premium brand "Sixt" allows for high customer awareness and growth opportunities
- Competent and experienced management team
- Convincing track record: number of contracts has grown by 25.1% on average over the last three years, EBT margin amounted to 6.0% in 2014
- Attractive dividend pay-out ratio of approximately 30% up to 40% of net income aspired
- Erich Sixt, Chairman of the Supervisory Board: "Sixt Leasing is well prepared for the IPO"
- Dr. Rudolf Rizzolli, CEO: "Vehicle leasing and fleet management are long-term growth markets. Furthermore, www.sixt-neuwagen.de gives us a competitive edge in the attractive online leasing market"

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Pullach, 14 April 2015 – Sixt Leasing AG, a 100% subsidiary of the international mobility service provider Sixt SE, intends to go public in 2015 ("IPO" or "Offer"). This has been resolved today by the management boards of Sixt SE and Sixt Leasing AG. Sixt Leasing AG comprises all of Sixt Group's activities in the fleet leasing, fleet management and online retail leasing businesses. As part of the IPO, Sixt Leasing AG plans to admit its shares to trading on the regulated market of the Frankfurt Stock Exchange (Prime Standard).

With the IPO, Sixt Leasing AG intends to significantly strengthen its capital base resulting in financial leeway for continued growth and a further increase in profitability.

Highlights

- **www.sixt-neuwagen.de acts as “early mover” in the untapped growth market of online retail leasing, addressing a market volume of around 1.1 million vehicles per year.**
 - Unique sourcing competence due to procurement volume of more than EUR 400 million for new vehicles in 2014 alone
 - Compelling offers for customers through attractive prices and highly convenient online platform

- **With more than 80,000 fleet leasing and fleet management contracts and a yearly growth rate of more than 20% (CAGR 2012-2014), Sixt Leasing AG manages highly efficient vehicle fleets and thereby offers customers significant cost-savings potential**
 - Independence from manufacturers enables objective cost optimization
 - Know how built up over decades
 - Effective cost control and transparency through one of the largest and continuously growing data bases for spare parts and working times
 - Cooperation agreements with over 3,500 garages and tyre dealers in Germany alone
 - Further price advantages for customers through high sourcing volumes for spare parts and services

- **Premium brand “Sixt” provides for high customer awareness and growth opportunities**

- **Competent and experienced management team**
 - Dr. Rudolf Rizzolli (CEO) with more than 13 years of experience in the car retail and car leasing business
 - Björn Waldow (CFO) with more than 12 years of experience in the finance and banking industry as well as in the car rental business

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Profitable growth track

Over the last years, Sixt Leasing Group has grown strongly while significantly increasing its profitability.

- Between 2012 and 2014 the compound annual growth rate (CAGR) of the **contract portfolio** was +25.1%. As of 31 December 2014, the Company held a total of approximately 97.4 thousand leasing and fleet management contracts. This dynamic development was driven mainly by the fleet management (CAGR 2012-2014: +111.2%) and Online Retail (CAGR 2012-2014: +54.3%) businesses.
- **Total revenue** for 2014 amounted to EUR 575.0 million. **Operating revenue** (excluding revenue from the sale of used vehicles) for the last year was EUR 427.9 million.
- **Earnings before taxes (EBT)** increased on average by approximately 25% per year (CAGR) between 2012 and 2014. EBT for 2014 rose from EUR 20.7 million (2013) to EUR 25.6 million.
- The **EBT margin** (in relation to operating revenue) in 2014 was 6.0% .

Erich Sixt, Chairman of the Supervisory Board of Sixt Leasing AG: "Back in the 1960s, Sixt was already a pioneer for vehicle leasing in Germany. We know our business. Following the impressive revenue and earnings growth over the last few years, Sixt Leasing is well prepared for the IPO."

Dr. Rudolf Rizzolli, CEO of Sixt Leasing AG: "Vehicle leasing and fleet management are long-term growth markets. More and more companies are recognizing that managing and financing their fleets is not their core competence. Furthermore, our online retail platform www.sixt-neuwagen.de gives us a competitive edge in the highly attractive market with private and small business customers which we intend to leverage and extend."

Details on the envisaged IPO

It is envisaged to offer new shares in Sixt Leasing AG from a cash capital increase in order to raise new equity in the amount of at least EUR 100 million, in addition to a capital injection by Sixt SE of at least EUR 30 million prior to the IPO, which will result in a total equity injection of at least EUR 130 million. Furthermore, Sixt SE plans to sell existing shares from its holdings in Sixt Leasing AG and to provide additional secondary shares for a potential overallotment ("Greenshoe") in the amount of up to 15% of the base deal. Sixt SE intends to reduce its participation to below 50% through the IPO but to retain a major interest in Sixt Leasing AG after its IPO of at least 40%.

Sixt SE will secure financing of Sixt Leasing AG's existing business. In addition, Sixt SE will provide additional funding for future growth, if required. Sixt Leasing AG plans to replace this financing step by step with external and independent financing.

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Sixt Leasing AG aspires to achieve an attractive dividend pay-out ratio of approximately 30% up to 40% of group net income for a given year.

Berenberg and COMMERZBANK are acting as Joint Global Coordinators and together with Baader Bank as Joint Bookrunners.

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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 www.sixt.de. 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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