

**Financial results for the first half of 2024.**  
**CA Auto Bank achieves a net result of EUR 122 million**

PRESS RELEASE

**Turin, 7<sup>th</sup> August 2024**

For the first half of 2024, the operating result of the CA Auto Bank Group, a wholly-owned subsidiary of Crédit Agricole Personal Finance & Mobility, amounted to eur 185 million, thanks to excellent commercial performance despite the transformation from a captive to an independent operator in April 2023. The Net profit reached EUR 122 million, down from the net profit of the first half of 2023, due to the presence in the previous year of extraordinary income from the dissolution of the partnership with Stellantis.

The outstanding at the end of the period increased by 18%, mainly due to the Financing and Leasing business line (+11%). Another important contributor to the growth was the Rental/Mobility business, which tripled its portfolio to EUR 2.9 billion, with a significant increase in the share of long-term rentals.

Key Figures (€/mln)	06/30/2024	06/30/2023	Variation	Change %
Net Banking income and rental margin	400	402	(2)	(0.5%)
Net operating expenses	(150)	(116)	(34)	29.3%
Cost of risk	(65)	(46)	(19)	41.3%
Operating Result	185	240	(55)	(22.9%)
Other Income/ (Expenses)	(5)	(9)	4	
Other extraordinary income/ (expenses)	(18)	139	(157)	
Profit before tax	162	370	(208)	
<b>Net profit</b>	<b>122</b>	<b>267</b>	<b>(145)</b>	
<b>Outstanding</b>				
Average	27,608	23,705	3,903	16.5%
End of period	29,202	24,717	4,485	18.1%

**Volumes of activity**

Total new volumes financed during 2024 amounted to EUR 6.2 billion, including rental business. End-of-period loans amounted to EUR 29.2 billion, with an overall increase in the end-of-period portfolio of 18%, mainly attributable to the Financing and Leasing business line due to good cooperation with new business partners and long-term rental.

**Net banking income and rental margin**

Net banking income for the period amounted to EUR 400 million, in line with the first half of 2023. The percentage of the net banking income/average outstanding equal to 2.90% is slightly down from the values in the first half of 2023.

**Operating expenses**

Net operating costs increased in absolute terms by approximately EUR 34.1 million compared to the first half of 2023 due to a number of acquisitions of new companies in the Drivalia group and the integration of the CAPFM group company Sofinco France within CA Auto Bank. The cost/income ratio stands at 37% compared to the 29% in the first half of 2023.

**Cost of risk**

The cost of risk stood EUR 65 million in absolute terms (+EUR 19 million compared to the first half 2023), amounted to 0.47% of average portfolio, in slight increase over the previous year due to the growth in the loan portfolio mix of the Financing and Leasing business line.

**Funding**

In front of the strong growth in volumes, the Group maintained its policy of diversifying its sources of refinancing, once again accessing the capital market, finalising new lines with third-party banks, maintaining programmes to collect deposits from the public, and continuing to rely on financial support from the Crédit Agricole Group (38% of total sources of financing).

**Capitalization**

CA Auto Bank maintains a good level of capitalisation, with a Regulatory Capital of approximately EUR 3.7 billion, a CET 1 Ratio of 14.91% and a Total Capital Ratio of 18.55% at consolidated level. The Total Capital Ratio increased by 1.32 percentage points compared to 31<sup>st</sup> December 2023, due to profit retention and the subscription of an Additional Tier 1 instrument.

**Rating**

The ratings assigned to CA Auto Bank on June 30<sup>th</sup>, 2024 are as follows:

	Moody's Investors Service	Fitch Ratings
Rating long term	Baa1	A-
Outlook	Negative	Positive
Rating short term	P-2	F1
Rating long-term deposits	Baa1	-
Outlook	Stable	-



**DRIVALIA**

PRESS RELEASE

*CA Auto Bank S.p.A.*

*CA Auto Bank is a universal bank, controlled by Crédit Agricole Personal Finance & Mobility, which operates as an independent, multi-brand player in the vehicle finance and leasing and mobility sectors. CA Auto Bank provides a comprehensive offering of finance and mobility products as well as insurance services. The credit, leasing, rental and mobility financing programmes provided by CA Auto Bank are specifically designed for sales networks, private customers and corporate fleets. CA Auto Bank is present in 18 European countries (Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, the Netherlands, Norway, Poland, Portugal, the Czech Republic, Spain, Sweden, Switzerland and the United Kingdom) and in Morocco, directly or through branches, with a total of 2,643 employees.*

*For more information:*

*[www.ca-autobank.com](http://www.ca-autobank.com)*