

MITSUBISHI HC CAPITAL

FOR IMMEDIATE RELEASE

Mitsubishi HC Capital Group and ALD Agree to Establish an Auto Leasing Joint Venture in Thailand

Tokyo, February 1, 2023 --- Mitsubishi HC Capital Inc. (TSE, NSE: 8593, Representative Director, President & CEO: Takahiro Yanai, "Mitsubishi HC Capital") hereby announces that it has signed a definitive agreement to establish of ALD MHC Mobility Services (Thailand) Co., Ltd. ("AMT"), the auto operational leasing joint venture in the Kingdom of Thailand ("Thailand") with Bangkok Mitsubishi HC Capital Co., Ltd. (President: Taro Hasegawa, "Bangkok Mitsubishi HC Capital"), a group company of Mitsubishi HC Capital, and ALD S.A. (CEO: Tim Albertsen, "ALD"), a global leading company in the auto leasing industry.

Following the establishment of ALD MHC Mobility Services Malaysia Sdn Bhd. in Malaysia in 2020, AMT would represent the second joint venture between Mitsubishi HC Capital and ALD as part of their strategy to jointly build a mobility business platform in ASEAN.

Thailand, with approximately 759,000 motor vehicles sold in 2021, is the second-largest market in ASEAN after the Republic of Indonesia. The market has recorded sales of approximately 850,000 units in 2022 and is expected to further grow in the future. Mitsubishi HC Capital recognises the strong long term growth potential of the Thai motor vehicle market which is expected to provide attractive business opportunities for further growth of the auto leasing business.

Mitsubishi HC Capital group positions "Mobility" as one of five areas of focus offering auto leasing and mobility services to meet the needs of customers globally. In Thailand, Mitsubishi HC Capital has been offering the auto leasing services mainly to Japanese companies through Bangkok Mitsubishi HC Capital. The current auto leasing portfolio of Bangkok Mitsubishi HC Capital will be transferred to AMT.

In addition to multi-brand auto leasing services (no alignment with a specific vehicle manufacturer), AMT aims to provide related high-quality mobility services by integrating the acquired knowledge and experiences on local business of Bangkok Mitsubishi HC Capital and the mobility business know-how and the global customer base of ALD. AMT will aim to expand its coverage to key international clients of ALD, other multinationals and local Thai entities.

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ALD is a global leader in mobility solutions providing full-service leasing and fleet management services across 43 countries to a client base of large corporates, SMEs, professionals and private individuals. A leader in its industry, ALD places sustainable mobility at the heart of its strategy, delivering innovative mobility solutions and technology-enabled services to its clients, helping them focus on their everyday business. ALD manages 1.76 million vehicles (at end September 2022).

■ Overview of AMT

Company Name	ALD MHC Mobility Services (Thailand) Co., Ltd.
Representative	Tentative
Location	26th floor, Asia Centre Tower, 173/35 South Sathorn Road, Thungmahamek, Sathorn, Bangkok 10120 (tentative)
Establishment	February 2023 (tentative)
Line of business	Auto leasing, fleet management, etc

■ Overview of ALD

Company Name	ALD S.A.
Representative	Tim Albertsen, CEO
Location	1-3 Rue Eugene et Armand Peugeot Corosa Rueil-Malmaison, 92500 France
Establishment	1998
Line of business	Auto leasing, fleet management, etc.
Stated capital	EUR 848 million

■ About Mitsubishi HC Capital Group

Mitsubishi HC Capital Group positions “Social Infrastructure & Life”, “Environment & Energy”, “Sales Finance”, “Mobility” and “Global Assets” as its five areas of focus. In addition, Mitsubishi HC Capital Group will contribute to realizing a bright and hopeful future society as well as richer life for people by creating and offering unique and progressive business to meet the ever-changing needs of society and customers in consideration of the global environment.

Please access Mitsubishi HC Capital website for the details.

<https://www.mitsubishi-hc-capital.com/english/>

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