



PRESS RELEASE

## **Sixt Leasing SE: Managing Board and Supervisory Board recommend acceptance of the voluntary public tender by Hyundai Capital Bank Europe GmbH**

- **Joint reasoned statement by the Managing Board and Supervisory Board published**
- **Fair financial consideration with an attractive premium for shareholders**
- **The Managing Board and Supervisory Board welcome the commitment of Hyundai Capital Bank Europe GmbH to support the strategy of Sixt Leasing**

**Pullach, 6 April 2020** – Today, the Managing Board and Supervisory Board of Sixt Leasing SE have published their reasoned statement in accordance with section 27 of the German Securities Acquisition and Takeover Act (WpÜG) regarding the voluntary public takeover offer by Hyundai Capital Bank Europe GmbH (HCBE) to all shareholders of Sixt Leasing SE. Accordingly, they recommend Sixt Leasing shareholders to accept the takeover offer. HCBE, a joint venture of Santander Consumer Bank AG and Hyundai Capital Services Inc., had announced the offer at a price of EUR 18.00 or, if certain conditions defined in the offer document are met, up to EUR 18.90 per Sixt Leasing share in cash on 21 February 2020 and published the corresponding offer document on 24 March 2020.

The Managing Board and Supervisory Board of Sixt Leasing have independently examined and evaluated the conditions of the takeover offer. Taking into account the information in the statement and the overall circumstances in connection with the takeover offer as well as the objectives and intentions of HCBE as set out in the offer document, the Managing Board and Supervisory Board are of the opinion that the consideration offered by HCBE is appropriate and the takeover offer is in the interest of Sixt Leasing. In addition to the aforementioned recitals, they also used a Fairness Opinion to examine the appropriateness of the consideration offered. The Managing Board and Supervisory Board consider the offer price to be attractive, particularly also in light of the current volatile capital market environment.

The Managing Board and Supervisory Board support the takeover offer and are of the opinion that the completion of the takeover offer is in the interest of Sixt Leasing SE, its shareholders and other stakeholders. The operational measures intended by HCBE, Banco Santander and

Hyundai Motors, such as the intention to strengthen and support Sixt Leasing's strategy regarding the growth trend "car-as-a-service", the intention to continue to operate Sixt Leasing in particular as a multi-brand company independent of automobile manufacturers or the further expressed intention to increase the Company's revenues in the Fleet Management business unit by increasing the number of customers, leverage effects in the operating business and international expansion, are considered positive and plausible. Likewise, the Managing Board and Supervisory Board consider the future integration of the Company into the group of two international and financially strong groups to be positive for the future refinancing possibilities of Sixt Leasing. In the interest of the other stakeholders, in particular the employees, the Managing Board and Supervisory Board welcome HCBE's, Banco Santander's and Hyundai Motors' statement that, in principle, there are no plans to carry out major restructuring processes in the organisation or in the employee representatives of Sixt Leasing.

### **Key data on the takeover offer and the statement**

The acceptance period for the offer has started with the publication of the offer document on 24 March 2020 and will end on 30 April 2020, 24:00 hours (CEST). The success of the offer is conditional upon the achievement of a minimum acceptance threshold of at least 55 per cent of the Sixt Leasing shares issued at the end of the acceptance period as well as the occurrence of other customary closing conditions. The Sixt Leasing shares tendered for sale are identified by the ISIN DE000A2888L0.

The joint reasoned statement of the Managing Board and Supervisory Board of Sixt Leasing SE, Pullach, on the voluntary public takeover offer (cash offer) by HCBE to the shareholders of Sixt Leasing SE published on 24 March 2020 is available free of charge from Sixt Leasing SE, Investor Relations, Zugspitzstraße 1, 82049 Pullach, Tel: +49 (0) 89 74444-4518 Fax: +49 (0) 89 74444-85169; E-Mail: [ir@sixt-leasing.com](mailto:ir@sixt-leasing.com).

In addition, the statement is available on the Internet at <https://ir.sixt-leasing.com/takeoveroffer>.

The statement and any supplements and/or additional statements on possible amendments to the takeover offer will be published in German and in a non-binding English translation. Only the German versions are authoritative.

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### **About Sixt Leasing:**

Sixt Leasing SE based in Pullach near Munich is a leading provider in online direct sales of new vehicles in Germany as well as specialist in management and full-service leasing of large fleets. With tailor-made solutions, the company enables the longer-term mobility of its private and corporate customers.

Private and commercial customers use the online platforms [sixt-neuwagen.de](https://sixt-neuwagen.de) and [autohaus24.de](https://autohaus24.de) to lease new vehicles affordably. Corporate customers benefit from the cost-saving leasing of their vehicle fleet and from efficient fleet management.

Sixt Leasing SE (WKN: A0DPRE / ISIN: DE000A0DPRE6) has been listed in the Regulated Market of the Frankfurt Stock Exchange (Prime Standard) since 7 May 2015. In fiscal year 2019, the Group generated consolidated revenue of EUR 824 million.

[www.sixt-leasing.com](http://www.sixt-leasing.com)

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