

## Briefing note

### **“la Caixa” and ARVAL reach an agreement to create the leader in vehicle leasing in Spain**

**Barcelona, July 30, 2010**

The “la Caixa” group, through Criteria CaixaCorp, the investment group with holdings in financial and non-financial entities whose core shareholder is “la Caixa”, is merging the vehicle leasing business of its subsidiary CaixaRenting into ARVAL, which is part of BNP Paribas Group. The process is scheduled to be completed before the end of the year once authorization had been obtained from the Spanish anti-trust authority.

The move means that “la Caixa” will continue to lease vehicles under the CaixaRenting brand name, with ARVAL supplying the final high quality product under extremely attractive conditions.

Once this transaction in the vehicles division has been completed, Criteria will transfer CaixaRenting to “la Caixa”. CaixaRenting will remain active in businesses including equipment and property leasing. The process will strengthen and develop the corporate finance business.

Criteria sources explained that “the new structure involving ARVAL could give “la Caixa”’s vehicle leasing business an international dimension that will support its future growth.

According to Arval España, which will obtain a fleet of 85,000 vehicles in this deal, “this agreement will allow us to further develop our two marketing channels: our own sales network and that of our partners, which strengthens our network in the Spanish business vehicle market. The agreement makes ARVAL leader of the vehicle leasing business in Spain.”

ARVAL is a global leader in vehicle leasing, with around 690,000 vehicles under management in 22 countries. It ranks number four in Spain (CaixaRenting is number 6 with 35,000 vehicles).

As a result of the two transactions, Criteria will receive €62Mn and make a net profit of approximately €50Mn. The exact figure will be known once the deal is completed, tentatively by the end of the year.

### **About Arval**

Founded in 1989, Arval is a leading player in long-term multi-brand operating lease market for vehicles and corporate fleet management, with 621,000 financed vehicles and 690,500 under management in 22 countries at June 30, 2010. Arval belongs to the “Equipment Solutions” business unit of BNP Paribas’ retail banking arm. [www.arval.com](http://www.arval.com)

### **About Criteria CaixaCorp**

Criteria CaixaCorp ([www.criteria.com](http://www.criteria.com)) is an investment group holding significant stakes in financial and industrial companies. It is chaired by Isidre Fainé while Juan Maria Nin serves as vice-chairman. Gonzalo Gortázar is the company’s CEO. The company’s core shareholder is “la Caixa”; it has been listed on the Spanish stock exchange since October 2007. Criteria has a firm commitment to international growth and active management of its portfolio, boosting the growth, development and returns of the companies in which it invests.

Criteria CaixaCorp holds the largest corporate investment portfolio in Spain by gross asset value, which at June 30, 2010, stood at €21.28 Bn. The company reported consolidated net profit for the first half of 2010 of €1.21 Bn, up 40% on the same period last year, and consolidated recurring net profit of €841 Mn, up 27%. [www.criteria.com](http://www.criteria.com)

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