



25 June 2014

FleetPartners and FleetPlus Announce Merger to Create one of Australasia's Leading Fleet Leasing and Management Businesses

FleetPartners and FleetPlus have today entered an agreement to merge their fleet leasing and fleet management businesses to jointly pursue growth initiatives for the future.

The combined entity will have:

- Over 70,000 vehicles under management positioning the merged Group as one of Australasia's leading providers of Leasing and Fleet management product
- Approximately 500 staff in Australia and New Zealand
- Access to a diverse range of funding options for vehicle leases combining FleetPartners' warehouse and securitisation capabilities with FleetPlus' complementary principal and agency funding arrangements with a panel of funders

FleetPartners Chief Executive Officer and Managing Director, Doc Klotz commented on the transaction, "We are excited about the opportunity to bring these businesses together and provide an enhanced offering to our respective customer bases. We see significant opportunity in combining our resources and jointly pursuing our growth strategy."

FleetPlus' major shareholder Scott Taylor will continue as Chief Executive Officer of the FleetPlus division of the merged entity following completion of the transaction and together with Don Tritton and Don Dimitriadis will hold a significant equity stake in the merged business. Mr Taylor said, "I am delighted by the opportunity for FleetPlus and FleetPartners to merge and excited by our plans to take the combined entity to an initial public offering on the Australian Securities Exchange. I'm very proud of what the management and staff of FleetPlus have been able to build over the last 12 years and energised about working together with the FleetPartners team to ensure a smooth transition for staff and customers."

Mr Klotz said "Scott Taylor and the FleetPlus management team have built a great business and I'm looking forward to working with them to service our combined customers and leverage the strengths of both businesses."

The transaction is expected to complete by the end of July 2014. Transaction terms remain undisclosed.

FleetPartners is being advised by UBS and Credit Suisse. FleetPlus is being advised by Miles Advisory Partners and Morgan Stanley.



About FleetPartners

FleetPartners was founded in 1977 and is a leading leasing and fleet management company, managing in excess of 45,000 vehicles across Australia and New Zealand.

About FleetPlus

FleetPlus was established in 2002 and is the largest privately owned provider of vehicle leasing and fleet management solutions in Australia and New Zealand with in excess of 25,000 vehicles under management in Australia and New Zealand.

CONTACT

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