

PRESS RELEASE

Paris, 1 June 2018

DESCRIPTION OF THE SHARE BUYBACK PROGRAMME

Subject to the authorisation of the combined General Meeting dated 22 May 2018

This description is drawn up in accordance with the provisions of Articles 241-1 and 241-2 I of the General Regulation of the French Financial Markets Authority (*Autorité des marchés financiers*).

1. Date of the General Meeting called to authorise the share buyback programme

The authorisation for the Company to buy its own shares was approved at the combined General Meeting dated 22 May 2018.

2. Breakdown by objectives of the securities held

As at 31 May 2018, the allocation of the shares held directly is as follows:

Cancellation	0
Allocation to employees and executive officers	0
Exercise of rights attached to securities	0
Liquidity agreement	7,921
External growth	0
Implement market practices	0

3. Purposes of the share buyback programme

ALD has received authorisations to purchase its own shares, to:

- a. cancel them in accordance with the terms of the authorisation given at the Combined Meeting of 20 April 2017 in resolution 11;
- b. attribute, cover and pay off any scheme for the allocation of free shares, employee savings scheme and any other form of allocation to employees and executive directors of the Company or of companies related to it under the conditions set out in applicable legislative and regulatory provisions, in particular in terms of sharing in the benefits of the Company's expansion, the allocation of free shares, all schemes for employee shareholding and to carry out all hedging operations relating to the said employee shareholding schemes;

- c. use the shares for the exercise of rights attached to securities issued by the Company giving access to its share capital;
- d. authorize an investment services provider to act on Company's shares in relation to a liquidity contract that is in line with a compliance charter that is recognised by the French Regulator;
- e. hold and later use in payment or exchange for shares in relation to Group external growth transactions;
- f. implement any market practices which have been recognised by law or by the French Regulator.

4. Maximum amount allocated to the share buyback programme, maximum number and characteristics of the securities, maximum purchase price

The resolution approved at the General Meeting provides that ALD can purchase its ordinary shares for an amount of up to 5% of the share capital at the date of making these purchases, it being specified that the maximum number of shares held after these purchases may not at any time exceed 10% of share capital.

As at 31 May 2018, without taking into account the shares already held, a theoretical maximum number of 40,410,364 shares could be purchased. Given the number of securities already held at this date and the possibility to hold an amount of shares representing up to 10% of the share capital, the Company could purchase up to 40,402,443 shares.

The maximum purchase price was set at EUR 28.6 per share. The authorisation further limits the amount of funds allocated to the programme to EUR 600 million.

The Board of Directors will ensure that the implementation of the buybacks is conducted in compliance with the prudential requirements as set by the regulations.

5. Duration of share buyback programme

The combined General Meeting dated 22 May 2018 set the duration of the authorisation for the Company to buy and sell its own shares at 18 months from the date of the General Meeting.

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ALD

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 Automotive 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.

With 6,300 employees worldwide, ALD manages 1.54 million vehicles (at end March 2018).

ALD is listed on Euronext Paris, compartment A (ISIN: FR0013258662; Ticker: ALD) and its share is included in the SBF120 index. ALD's controlling shareholder is Societe Generale.

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