



Worldwide news

28 FEBRUARY 2020 | **ALD closes sale of equity stake in ALD Fortune Auto Leasing & Renting in China**

ALD announces the closing of the sale of its 50% equity stake in ALD Fortune Auto Leasing & Renting (Shanghai) Co. Ltd. in China, alongside the 50% equity stake held by its joint venture partner, Hwabao Fortune Investment Company to Nanjing Lingxing Automotive Service Co. Ltd, following the receipt of the sale proceeds from the Shanghai United Assets & Equity Exchange platform.

ALD confirms that it will record a post-tax gain of circa €9 million on the current written down investment value of its stake in its former subsidiary in the Group's financial results in Q1 2020.

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