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PRESS RELEASE BY RCI BANK AND SERVICES ITALIA

The Italian competition authority, Autorità Garante della Concorrenza e del Mercato (AGCM), launched an investigation in 2017 on captive finance companies active in the automotive leasing and financing market.

The purpose of the investigation was to verify the existence of any behavior contrary to competition law between the captive finance companies in the Italian automotive leasing and financing market.

RCI Bank and Services Italia ensured the AGCM of its full cooperation throughout the investigation period.

Following the decision made by the AGCM on January 9, 2019, RCI Bank and Services Italia confirms that it is among the captive finance companies having been notified of a sanction by the AGCM and has been fined €125 million.

RCI Bank and Services has always promoted free competition within the automotive market in the interest of consumers. The company has always been meticulous in observing the law.

RCI Bank and Services Italia intends to appeal the decision with the relevant Italian court.

The RCI Bank and Services group is reaffirming its commitment to the strict observance of competition laws and regularly monitors the proper implementation of procedures at all its subsidiaries.

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About RCI Bank and Services Italia

RCI Bank and Services Italia, the Italian branch of RCI Banque S.A., provides a comprehensive range of financing and services for the customers and networks of Groupe Renault (Renault, Dacia) and the Nissan Group (Nissan, Infiniti) in Italy. In 2017, RCI Bank and Services financed nearly 175,000 new vehicles in Italy and employed 200 people.