

**Successful development during the third quarter of 2015 – GRENKE continues positive performance of the first half year**

- GRENKE Group's new business (including franchise partners) in the first nine months of 2015 amounted to EUR 1,205.7 million – a growth rate of 23.2%
- GRENKE Group Leasing's new business in the first nine months of 2015 amounted to EUR 961.1 million – a year-on-year increase of 17.0%
- GRENKE Group Factoring's new business in the first nine months of 2015 reached EUR 230.2 million – a year-on-year increase of 54.3%
- GRENKE Bank's business start-up financing in the first nine months of 2015 climbed to EUR 14.4 million – a year-on-year increase of 71.3%

Baden-Baden, October 2, 2015: In the first nine months of 2015, the new business volume of the GRENKE Group (including franchise partners) amounted to EUR 1,205.7 million (9M-2014: EUR 978.8 million), corresponding to growth of 23.2%. The new business volume of GRENKE Group Leasing (including franchise partners) – that is, the total acquisition costs of newly purchased leased assets – amounted to EUR 961.1 million (9M-2014: EUR 821.3 million), corresponding to growth of 17.0%. As a result, we exceeded our growth forecast of 11 – 15%. GRENKE Group Factoring's new business (including franchise partners) – that is, the total of purchased receivables – in the first nine months of 2015 amounted to EUR 230.2 million (9M-2014: EUR 149.2 million). This is equivalent to a 54.3% increase.

The contribution margin 2 of the Leasing segment's new business reached EUR 177.8 million in the first nine months of 2015 (9M-2014: EUR 158.2 million), which is equivalent to a rise of 12.3%. The CM2 margin of the Leasing segment totalled 18.5% in the first nine months of 2015 (9M-2014: 19.3%). The CM1 margin (contribution margin 1 at acquisition values) of the Leasing segment amounted to 13.8% in the first nine months of 2015 for a value of EUR 132.4 million (9M-2014: 13.6% and EUR 111.5 million, respectively). In the nine-month period, we were able to maintain our contribution margins in the Leasing segment at a consistently high level due to efficient sales management and a favourable interest rate environment.

The international share of GRENKE Group's new business in the first nine months of 2015 was 71.4% compared to 69.9% in the previous year's period.

In our home market of Germany we had a renewed double-digit rise (15.6%) in our new business in leasing, despite sustained intense competition. The growth trend also endured in our international markets. The comparatively moderate growth in our core market of France (growth in leasing of 9.2%) was more than compensated for by the growth in our important markets of Italy (growth in leasing of 32.7%) and Switzerland (growth in leasing of 28.3%).

In the first nine months of 2015, the GRENKE Group recorded 257,625 lease applications (208,808 thereof were international), which generated 113,448 new

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lease contracts (89,160 thereof were international). The mean acquisition value per lease contract was EUR 8,472 and was just slightly higher than the level in the previous year (9M-2014: EUR 8,164).

The conversion rate (applications into contracts) in the GRENKE Group (Leasing segment) in the first nine months of 2015 totalled 44%. The conversion rate in our international markets was 43%, which was lower than the level achieved in the German market (50%).

In the Factoring segment we achieved a 54.3% rise in new business volume. The income margin on the new business volume of EUR 87.2 million generated in Germany was 2.11% (9M-2014: 2.13%). The income margin on new business volume of EUR 143.0 million in our international markets equalled 1.37% (9M-2014: 1.93%). This margin relates to the average period of approximately 38 days for a factoring transaction in Germany (9M-2014: approx. 33 days) and 36 days in our international markets (9M-2014: approx. 36 days).

The development of GRENKE Bank's business start-up financing, including the microcredit business, was very favourably, growing 71.3% in comparison to the previous year and reached a total volume of EUR 14.4 million.

All figures are stated in EUR million (previous year's figures have been adjusted)

|   |         |         |          |
|---|---------|---------|----------|
| New business  | 9M-2015 | 9M-2014 | % change |
| GRENKE Group leasing  | 961.1   | 821.3   | 17.0     |
| - of which: International   | 698.4   | 601.8   | 16.1     |
| - of which: Franchise international                                     | 19.9    | 9.5     | 109.7    |
| - of which: Germany   | 242.8   | 210.0   | 15.6     |
| Western Europe* (without Germany)                                       | 315.5   | 280.0   | 12.7     |
| Southern Europe*  | 239.3   | 191.9   | 24.7     |
| Northern/Eastern Europe*  | 147.1   | 130.8   | 12.5     |
| Other regions*  | 16.4    | 8.5     | 93.8     |
| <br>  |         |         |          |
| New business  | 9M-2015 | 9M-2014 | % change |
| GRENKE Group factoring  | 230.2   | 149.2   | 54.3     |
| - of which: Germany   | 87.2    | 76.2    | 14.4     |
| - of which: International   | 110.4   | 52.0    | 112.3    |
| - of which: Franchise international                                     | 32.6    | 20.9    | 55.7     |
| <br>  |         |         |          |
| GRENKE Bank   | 9M-2015 | 9M-2014 | % change |
| Deposits  | 314.8   | 295.7   | 6.5      |
| New business start-up financing<br>(including the microcredit business) | 14.4    | 8.4     | 71.3     |

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Development of contribution margin 2 in EUR million (previous year's figures have been adjusted)

|                                     | 9M-2015 | 9M-2014 | % change |
|-------------------------------------|---------|---------|----------|
| GRENKE Group leasing                | 177.8   | 158.2   | 12.3     |
| - of which: International           | 140.3   | 126.5   | 11.0     |
| - of which: Franchise international | 3.7     | 1.9     | 87.6     |
| - of which: Germany                 | 33.8    | 29.8    | 13.3     |
| Western Europe* (without Germany)   | 62.7    | 56.7    | 10.5     |
| Southern Europe*                    | 50.2    | 43.8    | 14.8     |
| Northern/Eastern Europe*            | 28.1    | 26.2    | 7.0      |
| Other regions*                      | 3.0     | 1.7     | 76.2     |

\*Regions:

Western Europe (without Germany): Austria, Belgium, France, Luxembourg, The Netherlands, Switzerland

Southern Europe: Croatia, Italy, Malta, Portugal, Slovenia, Spain

Northern/Eastern Europe: Denmark, Finland, Ireland, Norway, Sweden, UK / Czech Republic, Hungary, Poland, Romania, Slovakia

Other regions: Brazil, Canada, Chile, Dubai, Turkey

"We are extremely pleased with the 23 percent rise in new business volume at the GRENKE Group. The 17 percent growth of GRENKE Group Leasing exceeded our forecast given at the start of the fiscal year of a rise of 11 to 15 percent. The efficient processing of leasing contracts has allowed us to provide further added value to our customers and partners. At GRENKE we introduced the innovative offer "eSignature". This paperless conclusion of lease contracts is not only simple, flexible and convenient but it also once again considerably speeds up the contract processing. This is another example of GRENKE taking a leading role in internet-based innovation within the leasing sector. In addition to an impending cell division in our established core market of France, we were able to advance our market entry in Singapore and will complete our entry by the end of the year as planned", was the comment given by Wolfgang Grenke, Chairman of the Board of Directors of GRENKELEASING AG when speaking about the new business figures.

"Giving small and medium-sized enterprises and members of self-employed professions access to development funds has long been a focus of GRENKE Bank. By means of our now fifth global loan from NRW.BANK, we have been able to provide an additional EUR 25 million in development funds. Next to our offers of financial solutions and our geographic diversification, we continue to consistently broaden our product range. Following a strategy of product and sector diversification has a lasting effect on limiting our risk. This successful approach was recently confirmed by the rating agency Standard & Poor's who raised the outlook for our BBB+/A-2 credit rating from "negative" to "stable" in their analysis in August. This good rating is particularly important in view of our strategic approach and the growth of the GRENKE Consolidated Group", explained Jörg Eicker, Chief Financial Officer (CFO) of GRENKELEASING AG.

On October 27, 2015, the company will publish the Financial Report for the 3rd Quarter and the First Nine Months 2015.

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### The GRENKE Group

The GRENKE Group is a broadly diversified provider of IT-based services in Small-Ticket-IT-Leasing, Factoring and Banking for small and medium-sized companies. In addition, the GRENKE Bank offers its classic online services also to private customers.

The GRENKE Group is independent of vendors and banks and holds a leading market position in Europe in the field of small-ticket IT leasing for products such as PCs, notebooks, copiers, printers, or software of relatively low asset value. The GRENKE Group operates in 29 countries and employs more than 900 staff.

GRENKELEASING AG is listed in the Prime Standard of the Frankfurt Stock Exchange and is included in the SDAX. GRENKELEASING AG shares are listed on the Frankfurt Stock Exchange with the code GLJ, ISIN DE000A161N30.

Information on the GRENKE Group and its products is available at <http://www.grenke.de>