



Press release

September 29, 2023

Title: Arval Hellas records annual growth rate of 23%

In a presentation held recently at the Vorres Museum, Arval Hellas reintroduced itself to customers, suppliers and journalists and shared its strategy and important data outlining trends in the market of operating leasing and corporate fleets.

Arval has been a member of the BNP Paribas banking group since 1989, while its Greek subsidiary Arval Hellas started its activity in the vehicle operating leasing sector in 2007. Since then, much has changed as operating leasing in Greece has been recognized by major companies as an efficient way of managing corporate fleets and has recorded dynamic growth in recent years. The legislative framework has also changed to include light trucks up to 3.5t, while operating leasing is gradually being adopted by private individuals and includes both new and used vehicles.

At the same time, Arval's strategy in Europe has also changed, as it now includes in its fleet, two-wheelers and flexible forms of leasing, in order to meet the mobility needs of its customers with new products and services. In addition to long-term car leasing, companies can also choose other forms of leasing, such as med-term leasing, in which the customer determines the duration (from 1 to 24 months), the mileage coverage and the services to be included, according to his needs.

During the event, Arval Hellas, which currently employs 51 employees, presented to the attendees its key financial and quality indicators, the most important of which were the growth of its fleet, which recorded an increase of 23% compared to the previous year, and the satisfaction of its customers, which according to the NPS (Net Promoter Score) system reads 55% (July 2023).

In addition, the findings of the survey Arval Mobility Observatory - Mobility & Fleet Barometer 2023, were presented. The survey is conducted annually, this year in 30 countries around the world, by the Arval Mobility Observatory, **which is widely recognized as one of the authoritative research and industry information exchange platforms in the fleet and mobility sector.**

According to this independent survey conducted in Greece in cooperation with Ipsos, in a sample of 300 companies from all sectors (services 36%, trade 35%, industry 17%, construction 12%) with company vehicles from 1-1000 (passenger and/or commercial) and number of employees from 1 to more than 250, the following was found:

- The vast majority of Greek companies anticipate a stability or increase of their fleet



(95% vs 91% in Europe).

- Greek fleet managers are particularly optimistic as **38% anticipate an increase of their fleets, in progression compared to last year.**
- The **main reason** behind this optimism is based on a **promising economic context** (anticipation of business development as a reason for fleet increase), and to a lesser extent on HR related needs.
- **However, Greek companies don't reduce the lifecycle of their vehicles:** they still keep their fleets longer than in other European average (6.8 years vs 5.6).
- Concerning future challenges, **Greek fleet managers seem more concerned by mitigating the increase of the total cost of ownership of the vehicles** than the rest of Europe, which are rather interested in the implementation of alternative fuel technologies
- **Two thirds of Greek companies are already using or consider using an alternative fuel technology for their passenger cars.** Stable use level compared to last year, but a higher consideration for the next 3 years.
- For the passengers cars: At the energy mix level,, the market is **slightly dominated by the Hybrid** thanks to the important consideration of this technology within small companies compared to other options. **Big companies consider more Plug-in Hybrid. Battery Electric Vehicles (BEV) are slowed down by a significant lack of charging points** in Greece, whether in the public or in the private area.
- **There is an important potential for growth for Operating Leasing:** almost 1 company out of 2 having the intention to introduce or increase the use of operating leasing in the next three years **Greek companies are voluntarist in terms of mobility solutions implementation** and catch up with the European standard: almost 3 out of 4 companies have already implemented at least one mobility solution.
- **Regarding connected vehicles, the LCV fleets are more equipped than passenger cars fleets, and the use of this kind of vehicles is more widespread in the largest companies.** The main motivation to use connected vehicles still mainly relies on **vehicle's security and tracking location.**

All the above findings as well as further analysis of the indicators between passenger and light commercial vehicles, or by company size and their comparison with European data is available at the following [link](#) on the Arval Hellas website.



About Arval

Arval specializes in full-service vehicle leasing and new mobility solutions, leasing more than 1.6 million vehicles at the end of June 2023. Every day, more than 8,000 Arval employees in 29 countries offer flexible solutions to ensure seamless and sustainable journeys for its customers, ranging from large international corporate groups to smaller companies and individual retail clients.

Arval is a founding member of the Element-Arval Global Alliance, a world leader in the fleet management industry, with 4.4 million vehicles across 56 countries. Arval was founded in 1989 and is fully owned by BNP Paribas. Arval is positioned within the Group's Commercial, Personal Banking & Services division.

About Arval Hellas:

Arval Hellas is a subsidiary of Arval of BNP Paribas Group and specializes in operating leasing with an integrated package of services. Arval has been active in the Greek market since 2007, providing long and medium term vehicle leasing (from one to twenty four months) to both large international corporate groups and smaller Greek companies. In recent years, it has consistently achieved high growth rates, both in terms of fleet and in terms of human resources, staffed with specialized knowledge. It follows the Arval Beyond strategic planning by supporting its customers with sustainable mobility solutions.

<https://www.arval.gr/>

The method of the study

For this independent survey, 8 622 companies decisions maker interviews (of which 300 are Greek) were carried out between August 18th 2022 and November, 11th 2022 for 25 countries and between the 9th of January 2023 and 30th of March 2023 for North America, New Zealand, Australia and Mexico by an independent research company, Ipsos. Participants were recruited by telephone with a full interview conducted by phone. Its scope (from 25 to 30 countries) has been extended this year to include 5 new countries (Austria, Germany, Belgium, Spain, France, Greece, Italy, Luxemburg, the Netherlands, Poland, Portugal, UK, Czech Republic, Slovakia, Romania, Switzerland, Finland, Denmark, Norway, Sweden, New Zealand, Australia, Mexico, North America, Turkey, Morocco, Chile, Peru and Brazil). The companies in scope operated at least one vehicle.

About Arval Mobility Observatory

The Arval Mobility Observatory is widely recognised as one of the authoritative research and industry information exchange platforms in the fleet and mobility sector. It aims at collecting and providing objective and accurate information to share with all kinds of audiences, helping them to better understand the new mobility paradigm we are operating in, and supporting them in navigating the jungle that is the ever expanding selection of mobility solutions available



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