

PRESS RELEASE

Athene Is the Lead Investor in the Combination of LeasePlan USA with Wheels Donlen

Combination builds upon LeasePlan USA's +50-years of fleet management expertise, providing the Company with enhanced mobility solutions and deep capital support from Athene

LeasePlan Corporation and LeasePlan USA to enter into an international Cooperation Agreement, ensuring continuity and growth for global customers

Amsterdam, Bermuda, June 13, 2022 - LeasePlan Corporation, one of the world's leading Car-as-a-Service companies, announced that Wheels Donlen's parent company, in which Athene is the lead investor, has signed a Stock Purchase Agreement with LeasePlan Corporation to acquire LeasePlan USA, and subsequently combine the business with Wheels Donlen to create a unified fleet management business.

This combination creates a strong competitor in mobility, which will allow Wheels Donlen and LeasePlan USA to provide enhanced solutions to corporate fleets. Benefitting from added scale, materially increased investment capacity, and differentiated capabilities, the combined company will be better positioned to service customers and facilitate growing trends towards electric vehicles and digital technologies. With \$246 billion of assets, Athene will be well positioned to provide the combined company with deep capital support for its go-forward businesses to offer clients an enhanced suite of solutions across fleet, last-mile delivery, trucking, and equipment.

Wheels Donlen and LeasePlan USA have long legacies of best-in-class customer service, with exceptionally strong employees that drive customer success. As this investment aligns with Athene's long-term investment approach and ethos, there will be a measured approach to integration of the businesses over time, prioritizing seamless and enhanced customer experience with continuity of the systems that customers depend on. Both the management team and Board of Directors will include representatives from Wheels Donlen and LeasePlan USA. LeasePlan USA CEO Matt Dyer will become a senior executive and board member of the combined company.

Additionally, as part of this transaction, LeasePlan USA and LeasePlan Corporation will enter into a Cooperation Agreement to deliver global fleet management services to both companies' international clients following the completion of the transaction, ensuring the full availability of the global fleet solutions our clients have come to expect. Likewise, the existing global alliance between Wheels Donlen and ALD will continue.

The transaction is expected to close by year-end 2022, subject to customary closing conditions including regulatory approvals.

Two Dynamic Companies Combine to Accelerate the Future of Fleet Mobility in North America

LeasePlan CEO Tex Gunning said:

"The subscription megatrend and the digital revolution mean the US leasing market is about to enter a period of accelerated growth and transformation. By joining forces with Wheels Donlen, LeasePlan USA will have the scale and investment firepower necessary to serve its growing customer base and accelerate the future of mobility for American drivers. We are very proud of the business we have built-up in the US and are confident our colleagues will achieve every success as they put full focus on the unique US market."

Wheels Donlen CEO Shlomo Crandus said:

"LeasePlan has built a terrific business in the US that we are excited to integrate with the Wheels Donlen platform, adding complementary capabilities that will provide clients with an even broader suite of mobility solutions. We look forward to working with Matt and welcoming the LeasePlan USA team to the Wheels Donlen family and together we will continue enhancing our best-in-class platform and providing our clients unsurpassed fleet management results."



LeasePlan USA President and CEO Matt Dyer said:

“LeasePlan USA is a growing force in the US market and now, as part of Wheels Donlen, we have the opportunity to expand our mobility platform. We are very excited about the future with a strong and diversified business that is poised for further growth in fleet management, leasing and financing for corporate fleets, last-mile delivery, trucks, as well as equipment and material handling. In addition, thanks to our Cooperation Agreement with LeasePlan, customers with fleets outside the US will continue to access the high-quality international fleet management services they have come to expect. I’m proud of our employees who have worked so diligently to build the business we have today and who will help us reach our next stage of development in partnership with Wheels Donlen.”

Long-Term Platform Investment for Athene

Jim Belardi, CEO of Athene, said:

“For Athene, this transaction follows our longstanding strategy to invest in businesses with strong fundamentals, underwriting and direct origination capabilities. We have high conviction in the growing mobility market and the leading role that the combined Wheels Donlen-LeasePlan USA can play in serving companies’ fast-evolving fleet needs. We are confident their strong business fundamentals and focus on sustainability and innovation will benefit their customers and Athene’s investors alike.”

About Wheels Donlen

Since the 2021 announcement of their merger within Athene, Wheels Donlen has emerged as one of the most innovative companies in the fleet management industry. Blending two like-minded corporate cultures, each with an emphasis on client-focused service, the new organization honors the legacy of each entity while combining their strengths to build a powerful mobility solutions provider with \$5 billion in assets, a broad product range and a highly diversified customer base. With 140+ years of collective fleet industry experience, Wheels Donlen has more than 1,000 clients in North America. For additional information, please visit www.wheels.com or www.donlen.com.

About LeasePlan

LeasePlan is a global leader in Car-as-a-Service, with approximately 1.9 million vehicles under management in 29 countries. LeasePlan purchases, funds and manages new vehicles for its customers, providing a complete end-to-end service for a typical contract duration of three to four years. LeasePlan is committed to taking a leadership role in the transition to zero-emission mobility and has set itself the ambitious goal of achieving net zero emissions from its funded fleet by 2030. With over 50 years’ experience, LeasePlan’s mission is to provide what’s next in sustainable mobility so our customers can focus on what’s next for them. Find out more at www.leaseplan.com/corporate.

About Athene

Athene, through its subsidiaries, is a leading retirement services company with total assets of \$246 billion as of March 31, 2022 and operations in the United States, Bermuda, and Canada. Athene specializes in helping its customers achieve financial security and is a solutions provider to institutions. Founded in 2009, Athene is Driven to Do More for our policyholders, business partners, shareholders, and the communities in which we work and live. For more information, please visit www.athene.com.

Wheels Donlen Media Contact

Kevin Riley
Tel.: +1 (312) 961 9102
Email: kriley@donlen.com

LeasePlan Media Contact

Hayden Lutek
Tel.: +31 (0) 6 2137 0324
Email: media@leaseplancorp.com



Athene Media Contact

Kelly Woerdehoff

Tel.: +1 (515) 324 5144

Email: kwoerdehoff@athene.com