

DATE

March 26, 2019

SECTORS

Financial Services

DEAL LOCATIONS



DEAL TEAM



Henry Berczely
Managing Director

DC Advisory advised Liberbank on forming a joint venture with Leaseplan

Liberbank



Background

- DC Advisory (DC) has advised Liberbank on the establishment of a long-term agreement with LeasePlan for the distribution of vehicle leasing products through its banking network. The agreement involves an alliance of both entities to work together in the development of this business
- Liberbank has over 1.9 million clients and full coverage of the Spanish geography through its 800+ branches
- LeasePlan is the worldwide leader in vehicle leasing with a total fleet of more than 1.8 million vehicles, presence in 32 countries and consolidated revenues of c. €10 billion in 2017
- LeasePlan purchases, funds and manages new vehicles for its customers, providing a complete end-to-end service. It boasts a wide range of vehicles and offers great flexibility in terms of contract services providing a fully customised product to their customers, including best-in-class services and post-sale customer care
- With a fleet of more than 100,000 vehicles in Spain and more than 17% market share, LeasePlan is a top player in the Spanish vehicle rental market

Process

- As a result of DC's relationship with Liberbank and DC's extensive experience with strategic alliances of banks, in November 2018, DC was hired as exclusive financial advisor for the transaction
- Liberbank arranged a competitive process to seek a long-term partner for the distribution of vehicle leasing products
- DC's deep understanding of the business and its relationships with the worldwide

leading companies allowed Liberbank to sign this agreement in a short period of time

Outcome

- The alliance with a specialist partner allows Liberbank to offer a competitive and innovative service to its customers in terms of mobility solutions
- This agreement allows LeasePlan to continue with its growth plan in Spain
- The transaction gives LeasePlan exclusive access to a distribution network with high capillarity allowing to reach the segments with the greatest growth profiles such as SMEs, self-employed and individuals