

## PRESS RELEASE

Budapest, 26 November 2009

### **Erste Leasing to open used car dealership named Erste Auto**

Gablini Group to be involved in this unique design

**Budapest, 26 November 2009 – First among Hungarian leasing companies, Erste Leasing is opening a used car dealership. The new outfit is named Erste Auto and operated in collaboration with Gablini Group. This absolutely pioneering concept aims to reduce the debts of customers struggling with financial difficulties by creating a used car dealership, where car sales are implemented centrally and with the help of experts and under supervision by the leasing company.**

Regarding this unique solution, Mr. István Megyeri, chairman and CEO of Erste Leasing, said recent changes in market environment demanded every leasing company to adjust their strategic approaches. Erste Leasing provides customers in financial distress with constant and emphasised support by offering them tailored solutions that aim to maintain a fair relation between business partners.

Nevertheless, there may be cases, where customers are unable to meet their payment obligations and therefore must sell their cars to cover their debts with Erste Leasing. In order to reduce the outstanding debts of customers having financial problems, the parties to the initiative have created premises, where vehicles can be sold to end-users in a centralised manner under the direct supervision of the company. István Megyeri added that the highest possible price could be achieved by selling the vehicles to end-users directly, striving to help customers in dire straits.

Premises and sales staff of Erste Auto dealership are provided by Gablini Group. Mr. Gábor Gablini, head of the company, emphasised the company's immediate affirmative response to the concept outlined by Erste Leasing, since it could be very beneficial for car buyers in addition to being a likely and substantial help to car owners in financial trouble. The company's car pool is updated constantly, and hundreds of checked and certified passenger cars and small industrial vehicle are on offer any time.

Since Erste Leasing sells its own car portfolio directly at its dealership site, the terms and conditions offered for the cars may be better, and insurance and financing designs can be marketed directly on site, including all other services that come with a car purchase. Car buyers can trade in their used cars, or make use of services provided under warranty.

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István Megyeri explained Erste Leasing Group has been a decisive player in the Hungarian financing market since 2004. This position can only be held, if a leasing company constantly adapts to changing conditions and acts proactively. Apart from acquiring new customers, it is a top objective for Erste Leasing to serve its current customers at a high standard, and to manage the problems of those in financial distress as efficiently, as possible. The new site also contributes to these objectives by reducing or settling customer debts by maximising the selling price of vehicles. Erste Leasing has constantly underlined the idea of partnership with customers, and this goal has been supported by initiatives such as the ambulance motorcycle donated to Országos Mentőszolgálat [Hungarian National Ambulance and Emergency Service] in July this year, or the establishment of Erste Leasing Motoros Akadémia [Erste Leasing Bikers' Academy], and other accident-prevention programs. Erste Leasing intends to continue similar projects in the future.

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