

PRESS RELEASE

**BNP PARIBAS LEASE GROUP AND JCB  
ANNOUNCE EUROPEAN FINANCE JOINT VENTURE**

**London, May, 26th 2008 – BNP Paribas Lease Group, the European leader in leasing solutions for business and professional equipment, has entered into a new joint venture partnership with JCB, Europe's leading construction and agricultural equipment manufacturer, to offer retail and wholesale financing solutions in JCB's European markets.**

The JCB Finance joint venture in Europe will offer a full range of leasing and other retail finance programmes to create new sales opportunities for JCB machines in Europe, as well as providing flexible facilities to support dealer inventory and demonstration equipment requirements.

David Miller, Managing Director in charge of Financial Solutions at JCB, said: "BNP Paribas Lease Group is Europe's leading specialist in equipment financing with over 50 years' experience. We have worked with them successfully for over three decades. And I am delighted that we can now bring our two market-leading organisations together to invest in a substantial and exciting new venture in support of JCB customers and dealers."

In 1994, after many years of fruitful collaboration in France, the two organisations created their first joint venture dedicated to financing JCB's French sales. Since then, cooperation between BNP Paribas Lease Group and JCB has continued to grow in Europe and, more recently, in India and North America.

Mr Miller added: "JCB has grown rapidly in recent years to become the world's third largest manufacturer of construction equipment. In seeking to continue this impressive growth we want to enhance the support available to customers for JCB machines by providing more innovative and comprehensive financing solutions. We also want to improve the financing support available to JCB dealers. The creation of our new JCB Finance joint venture in Europe is an important milestone, enabling us to meet these aims in a number of key markets for JCB products."

The joint venture, 50.1 % of which is held by BNP Paribas Lease Group and 49.9 % by JCB, will initially offer retail financing solutions for new and used JCB machines in France, Spain, Italy and Germany with extended services and territorial coverage planned in due course.

"The signature of this new JV partnership with Europe's leading construction and agricultural equipment manufacturer is a major step forward, reaffirming the long-standing relationship between BNP Paribas Lease Group and JCB", underlines Bertrand Gousset, Managing Director of the Equipment&Logistics Solutions International Business Line at BNP Paribas Lease Group. "Accompanying JCB in its development initiatives is a challenge we are happy to take up. Together, we will build new financing solutions that will allow us to create and shape the future of this high-growth sector."

### BNP Paribas Lease Group background

BNP Paribas Lease Group is the BNP Paribas subsidiary specialized in equipment leasing and rental solutions for businesses and professionals, either directly or through its partners, the equipment manufacturers, distributors and editors.

Organized around two international business lines - Technology Solutions and Equipement&Logistics Solutions – and two areas of business – professional real estate and trade and industry equipment – BNP Paribas Lease Group aims to provide rental solutions and credit, combined with services such as insurance, maintenance and repair policies.

Having integrated Arius<sup>(1)</sup> and Artegy<sup>(2)</sup>, teams into its commercial structure, only BNP Paribas Lease Group is today in a position to make such a wide-ranging offer, which extends from simple leasing arrangements to long-term leasing contracts, and outsourcing facilities management.

BNP Paribas Lease Group has been in this market for over 50 years and is the French and European market leader. It offers manufacturers, importers and distributors of logistics and software editors a comprehensive service to finance their sales and, with them, develops local, national and international partnerships, which range from advisory agreements to joint financing companies. BNP Paribas Lease Group also provides and manages the asset and real estate lease-financing services that the BNP Paribas banking network offers its customers.

BNP Paribas Lease Group operates in 18 countries: directly in Austria, Belgium, France, Germany, Greece, Hungary, India (joint venture with SREI), Italy, Netherlands, Poland, Portugal, Spain and the UK, Ukraine, and through BNP Paribas Group entities in Algeria (El Djazaïr), Morocco (BMCI Leasing), Turkey (TEB Leasing), and USA (Trinity Vendor Finance).

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(1) Arius: the IT open-ended leasing expert.

(2) Artegy: specializing in long-term commercial vehicle leasing with services.

#### For further information:

[www.bnpparibas-leasegroup.com](http://www.bnpparibas-leasegroup.com)

[www.arius.fr](http://www.arius.fr)

[www.artegy.com](http://www.artegy.com) and [www.artegy.co.uk](http://www.artegy.co.uk)

#### Press contact:

Victoria Edwards: 01256 377 342

[victoria.edwards@uk.bnpparibas.com](mailto:victoria.edwards@uk.bnpparibas.com)

Claude Martin Franz

[claudio.martinfranz@bnpparibas.com](mailto:claudio.martinfranz@bnpparibas.com)

### About JCB

JCB has 18 plants on four continents: 11 in the UK, three in India and others in the USA, China, Germany and Brazil and employs more than 9,000 people worldwide. JCB celebrated its 60th anniversary in 2005. JCB is privately-owned by the Bamford family and the Chairman, Sir Anthony Bamford, is son of the company's founder, the late Joseph Cyril Bamford.

JCB enjoyed its best-ever year in 2007 as sales and global market share rose to all-time highs. Last year JCB's turnover increased to a record of \$4.5 billion (£2.25 billion), compared to \$3.50 billion (£1.75 billion) in 2006. The success was achieved as the company sold more than 72,000 machines, another record which saw year-on-year sales increase by 30 per cent – a full 18 per cent above the market growth. At the same time, the company's share of the world construction equipment market rose to 12 per cent, up from 10.4 per cent in 2006.

The company manufactures 290 different machines including: backhoe loaders; Loadall telescopic handlers; tracked and wheeled excavators; wheeled loading shovels; articulated dump trucks; rough terrain fork lifts; mini excavators; Robot skid steers loaders; JCB Vibromax compaction equipment; generators and Groundcare equipment. In addition, for agricultural markets, the company produces a range of telescopic handlers and the unique Fastrac tractor. JCB also manufactures the Teletruk forklift for the industrial sector.

#### For further information contact:

John Kavanagh/Nigel Chell, JCB Press Office.

Tél : 01889 593602/593592

E-mail : [nigel.chell@jcb.com](mailto:nigel.chell@jcb.com).

Fax : 01889593455

Web : [www.jcb.com](http://www.jcb.com)