

**23 November 2023**

**To:**

Tim Albertsen, Group Chief Executive Officer of Ayvens

Rolando d'Arco, Chief Executive Officer of Leasys

Christian Dahlheim, Chief Executive Officer of Volkswagen Financial Services AG

Markus Deusing, Chief Executive Officer of Alphabet International

Frédéric Schneider, Interim Chief Executive Officer of Mobilize Financial Services

Christian Schüller, Chief Executive Officer of Athlon

Alain Van Groenendael, Chief Executive Officer of Arval

**Joint call: Leasing companies should step up climate ambition and become real green leaders**

The recent record temperatures in Europe underline again the urgency of reducing our carbon emissions without delay. In meeting this challenge, transport plays a key part. Today this sector accounts for 27% of the EU's total emissions and this is expected to increase to 45% by 2030<sup>1</sup>. A faster electrification of road transport - combined with measures to further reduce demand - is one of the most effective ways to reduce emissions in this sector. At the same time we need to ensure that this transition to electromobility is affordable to all. Decisive climate action from leasing companies can achieve both.

Today, half of all new cars are leased. All together your companies own a fleet of almost 10 million cars in the EU.<sup>2</sup> This means you have a major influence on the type of cars that will enter the market today and what second-hand cars will be available in three to four years' time.

However, we are concerned with slow progress your companies are displaying in the much-needed shift to zero-emission cars. Many of you have failed to set any target for the uptake of zero-emission cars in your fleet. The electrification targets that some of you have set are not ambitious as they are not significantly ahead of the market. Not one of you has committed to phase-out leasing fossil fuel cars. This is not what we call green leadership and this needs to change.

That's why this alliance of NGOs and consumer organisations across Europe are uniting and calling on you to step up your ambition.

This means:

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<sup>1</sup> Source: Transport & Environment (T&E) analysis, based on United Nations Framework Convention on Climate Change (UNFCCC) data.

<sup>2</sup> Source: T&E (2023), Stuck in the fossil age: Are car leasing companies in the EU green leaders or greenwashing?

- Set a phase-out date to stop leasing fossil fuel cars latest by 2028<sup>3</sup>.
- Set ambitious interim zero-emission targets that are well ahead of the market in order to achieve this 2028 goal.
- Increase the share of smaller and more affordable battery electric vehicles in your portfolio.
- Increase transparency and disclose the number and type of cars that you are registering in the EU and its markets.
- Advocate for policy changes on a national and EU level that incentivise and enable the transition to electromobility in the leasing sector.

Your leadership would accelerate the transition to a cleaner transport sector rapidly and make e-mobility affordable to many more in Europe. It would increase car CO<sub>2</sub> emission savings by 26% by 2035<sup>4</sup>, bring 18 million more affordable second-hand battery electric cars to the EU market, and democratise clean cars<sup>5</sup>.

We believe you have the financial and market power to go faster on electric and we count on you to make this happen.

#### Austria



#### Belgium



#### Denmark



<sup>3</sup> Diesel, petrol and hybrid vehicles.

<sup>4</sup> Source: T&E (2023), Stuck in the fossil age: Are car leasing companies in the EU green leaders or greenwashing? This calculation refers to savings of new emissions from 2024 to 2035.

<sup>5</sup> Source: T&E (2023), Leasing sector could flood second hand market with electric cars. In this scenario T&E models a phase-out of polluting vehicles from new registrations of the top 7 leasing companies (i.e. 100% ZEV) by 2028 and the rest of the sector by 2030.

France



Europe



Germany



Hungary



Italy



Netherlands



Spain

