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PRESS RELEASE

KIA and Cetelem Spain renew their automotive financing partnership

KIA and BNP Paribas Personal Finance in Spain, through their commercial brand **Cetelem**, have **renewed their partnership for vehicle financing until 2024**, thus extending their agreement for 3 years with the possibility of adding two additional years of extension. This alliance consolidates the **success** of the close collaboration between the two companies, which has become a **reference in the Spanish automotive sector** with the KIA Finance brand.



Thanks to this agreement, **since 2018 more than 125,000 customers have been financed** through a network of 82 dealers. Almost 400 million euros of equity credit lines were also managed. With this renewal, Kia and Cetelem Spain wish to **strengthen their leadership in the private market**, but also to **grow in the business market**.

The **growth of the Flexiplan** product with additional services as well as **digitization** will be **fundamental axes of development**. The two companies are also strengthening their positioning on ecological vehicle offers, with very attractive conditions for the end customer on the range of electric vehicles.

Eduardo Dívar, CEO of KIA Iberia: *"We are very happy to be able to continue this strategic partnership between KIA and Cetelem. We have a great traveling companion who we are sure will help us continue to grow, keeping KIA as a preferred brand for private customers."*

Franck Vignard, CEO of BNP Paribas Personal Finance in Spain: *"It is a great satisfaction for us to renew the agreement with KIA after these years of close relations. This partnership makes BNP Paribas Personal Finance grow and also encourages us to digital transformation (95% of operations are carried out via digital channels) and a permanent focus on customer satisfaction. This agreement also means working with a market leader brand that shares our commitment to be a major player in energy transition and sustainable mobility"*.

Both entities are **satisfied** with the work done together and **motivated** to take up new challenges !