



Canada Pension Plan Investment Board Invests €480 Million in the Mandatory Exchangeable Facility of LeasePlan

Toronto, Canada (March 30, 2016): Canada Pension Plan Investment Board (CPPIB) announced today that its wholly owned subsidiary, CPPIB Credit Investments Inc., has completed the funding of €480 million in the Mandatory Exchangeable Facility of LeasePlan. This investment was made to support the acquisition of LeasePlan by a consortium of long-term investors (“the Consortium”).

The Consortium is composed of a group of long-term investors and includes leading Dutch pension fund service provider PGGM, Denmark’s largest pension fund ATP, GIC, Luxinva S.A., a wholly owned subsidiary of the Abu Dhabi Investment Authority (ADIA), Goldman Sachs and investment funds managed by TDR Capital LLP who together are acquiring 100% of the share capital of LeasePlan from Global Mobility Holding (GMH B.V.). The transaction was led by CPPIB's European credit team.

“Through the investment in the Mandatory Exchangeable Facility, CPPIB is able to participate in a stable core business backed by a successful, aligned Consortium group,” said Mark Jenkins, Senior Managing Director & Global Head of Private Investments, CPPIB. “This investment provides strong risk-adjusted returns for CPPIB and is backed by a business that has shown resilience through economic cycles, making it an excellent fit for a long-term investor like us.”

LeasePlan operates out of 32 countries around the world and holds a leading market position based on total fleet size in the majority of its markets. It offers a comprehensive portfolio of fleet management solutions including vehicle acquisition, leasing, fleet management, fleet selection and management advice, fleet funding and insurance products.

About CPPIB Credit Investments Inc.

CPPIB Credit Investment Inc., a wholly owned subsidiary of CPPIB, is comprised of CPPIB’s Principal Credit Investments (PCI) group and its Private Real Estate Debt group. With investments and 39 professionals in the Americas, Europe and Asia, CPPIB’s PCI group focuses on providing financing solutions both globally and across the capital structure. The group makes direct primary and secondary investments including in leveraged loans, high yield bonds, mezzanine and intellectual property. PCI participates in unique event-driven opportunities, such as acquisitions, refinancing, restructurings and recapitalizations, and targets positions between US\$50 million to US\$1 billion in any single credit. The team underwrites on a standalone basis or with select partners depending on the investment opportunity. Since its first investment in 2009, the group has invested over US\$27 billion in the global credit markets.



About Canada Pension Plan Investment Board

Canada Pension Plan Investment Board (CPPIB) is a professional investment management organization that invests the funds not needed by the Canada Pension Plan (CPP) to pay current benefits on behalf of 19 million contributors and beneficiaries. In order to build a diversified portfolio of CPP assets, CPPIB invests in public equities, private equities, real estate, infrastructure and fixed income instruments. Headquartered in Toronto, with offices in Hong Kong, London, Luxembourg, Mumbai, New York City and São Paulo, CPPIB is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At December 31, 2015, the CPP Fund totalled \$282.6 billion. For more information about CPPIB, please visit www.cppib.com or follow us on [LinkedIn](#) or [Twitter](#).

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