

PRESS RELEASE

BNP PARIBAS LEASING SOLUTIONS & 3 STEP IT JOIN FORCES TO OFFER MORE SUSTAINABLE TECHNOLOGY LIFECYCLE MANAGEMENT THROUGHOUT EUROPE

Helsinki, Finland & Nanterre, France.
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BNP Paribas Leasing Solutions and 3 Step IT announce they have agreed to create a European strategic alliance. It will provide complete, sustainable, technology lifecycle management solutions internationally. This service offer, deeply rooted in the circular economy, will meet organisations' demands for more flexible and sustainable product as a service solutions.

This alliance will be effective in the 20* European countries where each of the partners operates, as part of a partnership developed under the name "BNP Paribas 3 Step IT". Within the partnership, a joint venture operation will trade in 11 countries, starting in France, Italy, Germany, Belgium, the Netherlands and the United Kingdom.

BNP Paribas Leasing Solutions is a European leader in financing professional equipment. It has been active for more than 20 years in the rental and lifecycle management market and since 2010 under the BNP Paribas Rental Solutions brand. Its technology equipment services have been available in France and Italy. The partnership with 3 Step IT will enable this business to expand internationally and to strengthen its re-marketing capabilities at the end of the contract.

3 Step IT is a technology life cycle management specialist. It is a leader in northern Europe, with headquarters in Helsinki. Its services include funding the acquisition and management of technology (usually IT devices), and then refurbishing and remarketing them. This partnership will enable 3 Step IT to expand into other countries, notably in Western Europe, where BNP Paribas Leasing Solutions is present.

The alliance between BNP Paribas Leasing Solutions and 3 Step IT confirms the ambition of both organisations to become a leader in the field of finance and product as a service solutions for technology equipment in Europe. They also plan to take a lead in promoting the circular economy with services that help maintain equipment in use, and recondition returned equipment for resale to extend its life.

The partners will combine their expertise to provide organisations with a complete management service for their technology equipment:

- understand customer needs
- funding
- tracking and monitoring (what is installed, where it is, who pays, how much, etc.)
- data destruction, refurbishing and resale of returned equipment

Equipment will typically include: computers, smartphones, printers, software, healthcare etc.

This comprehensive service will also be available to manufacturers and distributors to meet their customers' needs and expectations.

The partners plan a joint venture company to offer this service by the end of 2019. The joint venture company, named BNP Paribas 3 Step IT, will be 51% owned by BNP Paribas Leasing Solutions and 49% by 3 Step IT. With a head office in France, it will also operate in the United Kingdom, Italy, Germany, Belgium and the Netherlands. In 2020, the new company plans to extend its services to Poland, Spain, Portugal, Austria and Switzerland, to complete the European network.

Beyond the joint venture territory the "BNP Paribas 3 Step IT" alliance will provide similar services to its international clients through a commercial partnership, mainly in the Nordic and Baltic countries. 3 Step IT operations in Asia are not included in the partnership and will continue to run as they do today.

This Alliance will be finalized by the end of the first half of 2019, subject to the agreement of the various regulatory authorities.

"With this announcement, BNP Paribas Leasing Solutions complements both its European network, particularly in the Nordic and Baltic countries, and accelerates its commitment to the circular economy. 3 Step IT is the ideal partner to develop an offer that promotes the recycling and resale of technology equipment made available to our customers and partners. This transaction aligns perfectly with the BNP Paribas group's strategy and its 2020 commitment plan, which includes the circular economy," said Charlotte Dennerly, CEO of BNP Paribas Leasing Solutions.

"The 3 Step IT team is very excited to partner with Europe's leading professional equipment finance company. Our company was built around sustainability, it is in our DNA, it leads directly to our 98% resale rate for returned devices. Now, together with BNP Paribas Leasing Solutions, we can make the circular economy a reality and develop more sustainable leasing for technology assets across Europe. This will benefit our clients and build an ever more successful business relationship," says Carmen Ene, CEO of 3 Step IT.

***European countries covered by the Alliance:**

Joint-venture: Austria, Belgium, France, Germany, Italy, Poland, Portugal, Spain, Switzerland, the Netherlands and the United Kingdom.

Partnership beyond the JV: Denmark, Estonia, Finland, Latvia, Lithuania, Luxembourg, Norway, Romania, Sweden.

About 3 Step IT

As technology financing specialists, 3 Step IT makes it easy to lease, manage and renew IT assets. Our asset management service puts customers in control of their equipment life cycle: when each item was installed, where it's used, and when it's due to be replaced. So the end of lease process is never a surprise. Our refurbishing centres process hundreds of thousands of returned devices annually. After data has been securely erased, reconditioned devices are resold to an extensive network of buyers. We also work in partnership with other lessors: they can use our asset management, refurbish and resale expertise to offer more to their clients and also realise their assets' residual value potential.

Follow 3 Step IT on Twitter, @3stepIT, and LinkedIn

About BNP Paribas Leasing Solutions

As the European leader in asset finance, BNP Paribas Leasing Solutions supports the growth of its clients and industrial partners by offering rental and finance solutions for their professional equipment.

At the heart of the usage economy, we provide businesses with the flexibility they need to remain competitive and grow in a sustainable way.

Our 3200 employees support our clients and partner's growth by providing them expert advice and more and more digitalized user journeys.

In 2018, we financed 357,000 projects for a total volume of 13.5 billion euros in 18 countries, in Europe and also China, the United States and Canada.

More information on [leaseingsolutions.bnpparibas.com](https://www.leaseingsolutions.bnpparibas.com)

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