

REDDE BUSINESS OVERVIEW (1/2)

1

Accident Management

- Comprehensive suite of accident management services including vehicle hire and repair services primarily to non-fault drivers
- Business is mainly generated by referrals from large insurance companies with whom Redde have agreements in place governing terms and conditions
- Key customers: Insurance companies



2

Fleet and Incident Management

- Accident management services provided to owners of vehicle fleets
- Assists in servicing, in aggregate, in excess of 400,000 vehicles
- Arrangements generally include mixture of non-fault together with more traditional fleet management services
- Key customers: Fleet owners



3

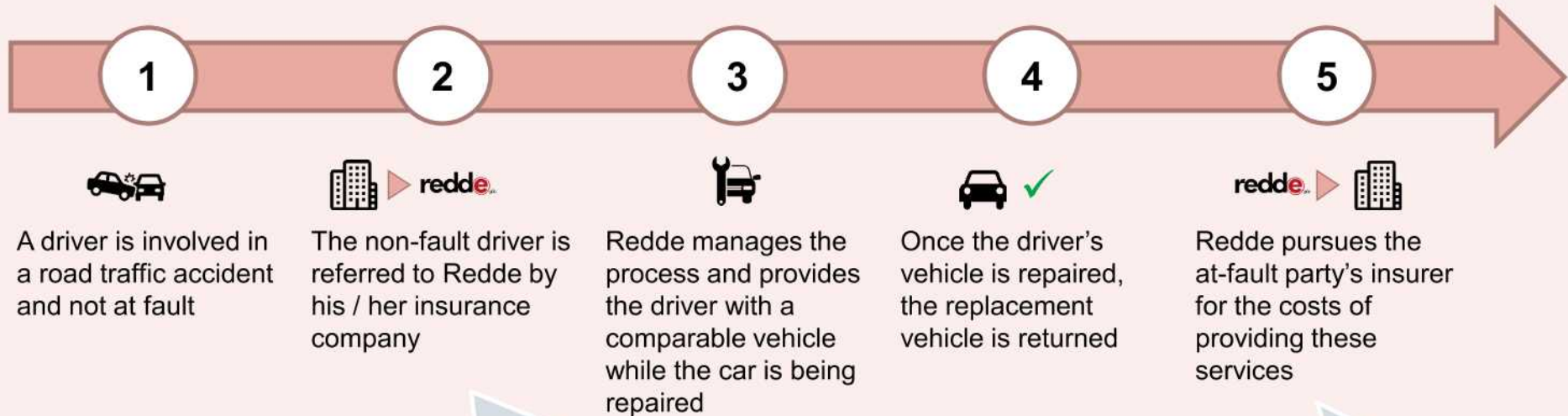
Legal Services

- Uninsured loss recovery
- Personal injury services, employers' liability, wills and probate, family law, medical negligence and public liability legal advice
- Key customers: Individuals



REDDE BUSINESS OVERVIEW (2/2)

1 2 Overview of the Accident Management Process



- Redde's referrals mainly come from insurance companies in the motor insurance industry with whom Redde has agreements in place governing the flow of hire and repair cases, and the terms and commissions on which such cases are introduced
- Redde has developed long term relationships with its partners and sought to secure these relationships with appropriate long term contracts

- To optimise its receivables collection Redde has protocol arrangements with selected insurers
 - This generally involves discounting the claim in return for a more efficient, faster settlement process conducted on agreed terms

NORTHGATE BUSINESS OVERVIEW

Northgate is involved in the entire vehicle life cycle...

Vehicle Purchases

- Northgate negotiates directly with OEMs when acquiring vehicles

Vehicle Rental

- Northgate provides vehicle rental services of mainly light commercial vehicles on a flexible and minimum term basis

Repair and Maintenance

- During the lifetime of the vehicle, Northgate takes care of repair and maintenance

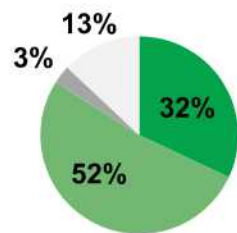
Vehicle Sales

- At the end of the vehicles' economic life to Northgate, they are disposed to either retail or trade via Northgate's Van Monster network in the UK and Ireland and Northgate Occasion in Spain



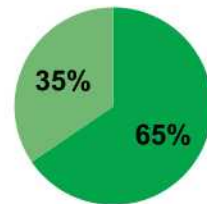
UK&I Business Overview¹

Fleet mix



■ Small vans ■ Cars
■ Medium vans ■ Other

Revenue split



■ Vehicle hire
■ Vehicles sales

Revenue (£m):
482.0

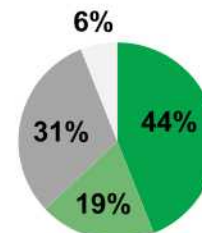
Fleet size ('000):
54.6

Utilisation (%):
88



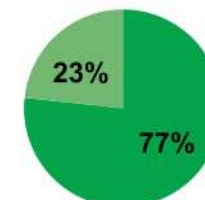
Spain Business Overview¹

Fleet mix



■ Small vans ■ Cars
■ Medium vans ■ Other

Revenue split



■ Vehicle hire
■ Vehicles sales

Revenue (£m):
263.4

Fleet size ('000):
51.1

Utilisation (%):
91

¹ All figures relate to FY2019.

Source: Company reports and presentations