

June 12, 2024

Regarding participation in the "Fleet APAC Summit 2024"

SMAS (Sumitomo Mitsui Auto Service Company, Limited. Head Office: Shinjuku-ku, Tokyo; Representative Director, President & CEO: Kei Sato) will participate in the "Fleet APAC Summit 2024" (hereinafter "Fleet APAC") as a top sponsor. Fleet APAC is a major event in the fleet management industry and to be held for the first time in the Asia-Pacific region in Bangkok, the capital of The Kingdom of Thailand (hereinafter "Thailand"), on June 12 and 13, 2024. In collaboration with the Element Arval Global Alliance (hereinafter "EAGA")(*), SMAS aims to expand its presence further in the Asia-Pacific region as a "Mobility Platformer for Sustainable Society".

Fleet APAC targets the Asia-Pacific region such as East Asia including Japan, ASEAN, South Asia, and Oceania. In particular, ASEAN and South Asia have a combined population of about 2.5 billion, and their GDP growth rates in 2024 are expected to be 4.5% and 5.6% respectively, underpinned by the expansion of private consumption and exports, which are higher growth rates compared to developed countries (according to the World Bank). Supported by this economic growth, the demand for vehicle leasing/rental business and fleet management services, which SMAS and its overseas group companies have been providing, is expected to increase further from multinational corporations, Japanese corporations, and local corporations in the Asia-Pacific region. Furthermore, additional demand is expected due to the shift of internal combustion engine vehicles to electric vehicles (EVs) as part of their sustainability efforts.

SMAS has been providing full-service vehicle leasing/rental business and its fleet management services for many years, while expanding its footprints in the Asia-Pacific region, including Thailand, Australia, India, and Indonesia. In collaboration with EAGA, SMAS and its overseas group companies will provide advanced solutions from various perspectives to address the challenges of our clients in the globe.

At this Fleet APAC, which has the theme of "The Road to Real Sustainability", many members of SMAS and its overseas group companies will take the stage. The SMAS Group will create a sustainable future through "holistic mobility services" that meet our clients expectations related to the mobility of people and goods, in the Asia-Pacific region.





(*) Regarding as “Element Arval Global Alliance”

Managing 4.4 million vehicles in 56 countries and delivering products and services with customization to meet local demand, the Element-Arval Global Alliance is the longest standing strategic alliance in fleet management industry and the worldwide leader in fleet management. Clients with global needs benefit from the Alliance's extended global scale, expert advice, digital tools, global reporting, service delivery and an account team with a single point of contact to support their fleet strategies on all continents. Founded in 1995, the Alliance consists of founding partners Element Fleet Management in the United States, Canada, Mexico, Australia and New Zealand and Arval in 29 countries across four continents. Other partners include Avis Fleet in Southern Africa, Johnson & Perrott in Ireland, Mare auto in Ecuador, RDA Mobility in Argentina and Uruguay, SIXT Mega Rent in Serbia, Montenegro, and Bosnia-Herzegovina, SIXT Transporent in Estonia, Latvia, and Lithuania, and we SMAS in Japan, Thailand, India, Indonesia, and Australia.

※For more information, please see our press release dated June 30, 2023.

“Arval, Element Fleet Management and Sumitomo Mitsui Auto Service Sign New Tri-Party Agreement, Expanding Geographical Coverage and Scope in the Asia Pacific Region”

https://www.smauto.co.jp/pdf/news/20230630AM1100_EN.pdf

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