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Consolidated Group net profit rises 11 % and reaches EUR 47.0 million – the upper end of our forecast range of EUR 44 to 48 million

- 2013 Consolidated Group net profit amounts to EUR 47.0 million – an increase of 11 % in comparison to EUR 42.5 million in the previous year.
- Net interest income grew 17 % to EUR 130.5 million.
- Intended scrip dividend – dividend proposal of EUR 1.00 per share.
- 2014: Targeted new business growth of 13-16 %; Consolidated Group net profit expected in a range of EUR 52 million to EUR 56 million.

Baden-Baden, February 7, 2014: In fiscal year 2013, the GRENKE Consolidated Group carried on the successful development experienced in recent years. The rise in net profit amounted to 11 % to EUR 47.0 million compared to EUR 42.5 million in the previous year. Thus, GRENKE achieved the upper end of the forecast range of EUR 44 to 48 million and accelerated the earnings momentum (previous year: 8 %).

The increase in earnings was largely the result of the strong level of high-margin new business generated in recent years, which has been generating income for us gradually as the terms of the contracts progress. Therefore, the trend continued toward a significantly more pronounced rise in interest income and similar income from the financing business. This increased 11 % to EUR 188.8 million (previous year: EUR 169.5 million) while the interest expenses of the refinancing and deposit business had only a moderate 1 % rise to EUR 58.3 million after EUR 58.0 million in the previous year.

Accordingly, net interest income rose 17 % to EUR 130.5 million (previous year: EUR 111.5 million). By consistently managing our new business margin, we are in a position to achieve a disproportional rise in income while at the same time taking into account future risks in our financing conditions. Consequently, we are always prepared for a possible rise in losses.

During the 2013 fiscal year, the trend of rising expenses for the settlement of claims and risk provision of the previous years has reversed: Following a 26 % jump in the prior year, it rose only 15 % in 2013 and amounted to EUR 49.8 million (previous year: EUR 43.4 million).

Net interest income after settlement of claims and risk provision grew 19 % and amounted to EUR 80.7 million (previous year: EUR 68.0 million). The loss rate remained at the level of the two previous years.

Profit from insurance business grew 19 % to EUR 35.8 million (previous year: EUR 30.2 million). Profit from new business increased 23 % to EUR 43.9 million (previous year: EUR 35.7 million). Profit from disposals tends to be volatile and declined to EUR 0.7 million in 2013, after being comparatively high at EUR 4.0 million in the

previous year. In total, the income from operating business grew 17 % to EUR 161.2 million (previous year: EUR 137.9 million).

In line with the 20 % rise in the number of employees, staff costs increased 21 % to EUR 51.8 million (previous year: EUR 42.8 million). Selling and administrative expenses grew disproportionately higher and increased 27 % to EUR 38.5 million (previous year: EUR 30.4 million). This was primarily the result of higher investments in our IT systems and increased consulting and auditing fees. Earnings before taxes amounted to EUR 64.3 million compared to EUR 59.7 million in the previous year which represented an increase of 8 %. Consolidated net profit grew 11 % to EUR 47.0 million compared to EUR 42.5 million in the previous year. Earnings per share totalled EUR 3.23 after EUR 3.10 in the prior year.

At 16.7 %, the equity ratio exceeded our long-term target level of 16 %. Not only was this the result of the positive earnings development, but it was also due to the successfully placed capital increase in February 2013 which resulted in proceeds of new equity of EUR 53.7 million.

The development in the 2013 reporting period and the continued positive outlook for the future lead the Supervisory Board and Board of Directors to propose a dividend for fiscal year 2013 of EUR 1.00 per share to the Annual General Meeting of GRENKELEASING AG. For the first time, it is intended to offer the shareholders the option of receiving the dividend entirely in cash, or to receive part of the dividend in cash and the remaining portion in shares of GRENKELEASING AG.

"In recent years, we have evolved as the market leader in our segment in Central Europe. We focus on IT-based services in the areas of leasing, factoring, and banking. We now have extensive coverage in Europe and have also begun to successfully position ourselves globally. In the past two years, the first steps have already been taken through our entry into the markets of Brazil, Dubai, and Canada. In 2014, we intend to establish an initial presence in Chile. Naturally, in the course of this, we will not neglect our core markets in Europe. This year we plan to enter the Croatian market and undergo further cell divisions in five of our European markets, including Germany. We are confident that we will be able to position the GRENKE Group and its business model in a sustainable manner in the years ahead.

Our successful strategy should also flourish in the future: In 2014, we expect growth in GRENKE Group's new business in the range of 13 to 16 % while maintaining profitable and risk-appropriate CM2 margins. GRENKE Consolidated Group's net profit should reach a range of EUR 52 to 56 million.

We are proud that our market capitalisation has exceeded the one billion euro threshold for the first time in 2013 as a result of the strong performance of the GRENKE shares. As a growth company, we aim at strengthening GRENKE Group's financial position and equity base and consider the intended scrip dividend as an attractive and innovative opportunity for our shareholders to increase their commitment to GRENKE", commented Wolfgang Grenke, Chairman of the Board of Directors of GRENKELEASING AG, on the results and the prospects for the future.

"With its solid financial resources, strong positioning in the capital markets, and long standing and proven risk-appropriate pricing policy, the GRENKE Consolidated Group is excellently positioned to continue the steady growth path of the recent years also in the future. We are exceptionally positioned through our broad range of refinancing instruments and we pay special attention to maintaining our reputation on the capital markets.

Furthermore, we have expanded our offers of finance solutions. Our factoring business experienced favourable growth rates and recorded a rise of 46 %. The development of our relatively new offers in start-up financing and the provision of development loans are similarly dynamic. Deposit volumes at GRENKE BANK AG also saw substantial growth in 2013 with an increase of 22 % to EUR 255.6 million", stated Jörg Eicker, Chief Financial Officer (CFO) of GRENKELEASING AG.

The average number of employees within the Consolidated Group in 2013 was 819, compared to 681 in 2012 (full-time equivalents; not including the Board of Directors).

The GRENKELEASING AG Group's financial report for 2013 can be viewed online at www.grenke.de - INVESTOR RELATIONS – Financial Reports - Financial Reports 2013.

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The GRENKE Group

The GRENKE Group is a broadly diversified provider of financial services for small and medium-sized companies and private customers.

The range of services offered by the GRENKE Group covers small-ticket IT leasing and factoring and – through GRENKE Bank – traditional online banking services.

The GRENKE Group is independent of vendors and banks and holds a leading market position in Europe in the field of small-ticket IT leasing for products such as PCs, notebooks, copiers, printers, or software of relatively low asset value. The GRENKE Group operates in 27 countries and employs more than 800 staff.

GRENKELEASING AG is listed in the Prime Standard of the Frankfurt Stock Exchange and is included in the SDAX. GRENKELEASING AG shares are listed in the SDAX on the Frankfurt Stock Exchange with the code GLJ, ISIN DE0005865901.

Information on the GRENKE Group and its products is available on the Internet at <http://www.grenke.de>, <http://www.grenkeleasing.de>, <http://www.grenkebank.de>, and <http://www.grenkefactoring.de>.

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