

Dear shareholder,
Dear prospective shareholder,

with our present e-mail, you receive our latest ad-hoc message to the three-month's report 2001.

You can download the full annual-statement in the internet under <http://www.grenkeleasing.de> - INVESTOR - IR-SERVICE. You will receive the report also through our call-forward service. In this case please send an e-mail to BDI@Grenke.de with the reference: Report1/2001GB.

With kind regards
GRENKELEASING AG
Investor Relations Team

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Baden-Baden, May 15, 2001 – GRENKELEASING AG reports, "Earnings per Share rise by 94 %" in the first quarter 2001.

GRENKELEASING AG, Germany's market leader in the field of small-ticket IT leasing, posts pre-tax earnings of EUR 3.9m for Q1 2001. This corresponds to an increase of 80.6% compared to a figure of EUR 2.1m for the same period of the previous year. As already reported beforehand, the group's new business (i.e. the total initial costs of newly purchased leased assets) rose by 44.7% in Q1 2001 compared to the same period of the previous year, reaching a figure of EUR 53.5m. Foreign business contributed superproportionally to this business expansion with a growth rate of 264.3%.

After-tax profit increased by 59.4% to EUR 4.5m compared to EUR 2.8m in Q1 2000, where an extraordinary result amounting to EUR 0.6m was still to be posted. DVFA earnings per share rose by 94% from EUR 0.17 to EUR 0.33.

GRENKELEASING managed to strengthen its market position as leading provider of „small-ticket-IT leasing“ in the first quarter of the current financial year. This means we have managed to continue our successful performance from the financial year 2000, states Wolfgang Grenke, chairman of the board.

GRENKELEASING AG presently maintains 14 domestic branch offices as well as foreign subsidiaries in France, Switzerland, Austria and Italy.

GRENKELEASING continued to expand the distribution and partner network within the first quarter 2001. In Toshiba Europe GmbH we managed to find a further strong international cooperation partner.

The number of employees rose from 154 to 171 (weighted as a full-time average).

The Board of Management

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