

GRENKELEASING AG Announces Dividend

Baden-Baden, March 6, 2003: GRENKELEASING continues to have a favourable earnings position.

GRENKELEASING posts consolidated earnings before taxes (EBT) of EUR 25m for the financial year 2002, representing a year-on-year increase of 29 percent. After-tax profits improved by 27 percent to EUR 15m. Earnings per share rose from EUR 0.89 to EUR 1.13 in 2002.

As already reported in advance, the group's new business (i.e. the total acquisition costs of newly purchased leased assets) rose from a figure of EUR 235m in 2001 to EUR 278m in 2002. This represents an increase of 18 percent.

The margin of new business (contribution margin 1), from which the financial result over the life of a contract is derived and which is thus a key indicator of profitability, grew correspondingly to EUR 28m in 2002, as compared to a figure of EUR 24m in the previous year. This represents a 17 percent increase.

The stand-alone balance sheet of the GRENKELEASING AG shows a profit of EUR 6,4m. The Executive Board and Supervisory Board shall, on the occasion of the general meeting due to be held on May 13, 2003, submit a proposal in favour of paying out a dividend of EUR 0.25 per share for the financial year 2002.

The full-year report for the GRENKELEASING AG Group 2002 is available under www.grenkeleasing.de Investor Relations – Figures.

The Executive Board

If you have any queries, please contact:

GRENKELEASING AG, Neuer Markt 2, 76532 Baden-Baden

Renate Hauss

Tel: +49 (0) 7221/5007-204

Fax: +49 (0) 7221/5007-112

E-mail: investor@grenkeleasing.de

Internet: <http://www.grenkeleasing.de>

End of ad-hoc communication

"I am confident GRENKELEASING will again achieve a double-digit increase in new business and earnings this year. Even if the days when buyers consistently went for the latest equipment are over for the time being, we can more than balance out IT investment cutbacks through our active sales and distribution policy," explains Mr. Wolfgang Grenke, Chairman of the Executive Board of GRENKELEASING AG.

As in the past, new foreign business again made a superproportional contribution to growth; with a rise of 34 percent it accounted for 25 percent of the group's total new business this year. Domestic business also showed considerable growth, climbing 14 percent.

The company's sales channels were successfully expanded. A cooperation agreement concluded with CANCOM IT Systeme AG – according to its own statements, the German and European IT market leader in desktop publishing – provides all CANCOM System resellers operating throughout Germany with the opportunity of offering their customers leasing contracts in cooperation with GRENKE.

The number of employees rose from 233 in 2001 to 281 in 2002 (as of December 31, 2002, excluding Executive Board).

GRENKELEASING presently maintains 19 domestic branch offices.

GRENKELEASING presently has 11 foreign business locations. In addition to its four French branch offices, it has one subsidiary each in Switzerland, Austria, Italy, the Czech Republic, Spain, the Netherlands, and Denmark. The company plans to expand its operations to several Scandinavian countries and to Great Britain this year.

GRENKELEASING AG is Germany's nationwide market leader in small-ticket IT leasing, i.e. for products such as PC's, notebooks, copiers, printers, or software up to an acquisition value of EUR 25,000. The company has been listed on the stock exchange since 2000. GRENKELEASING AG was admitted to the new Prime Standard segment of the Frankfurt Stock Exchange on January 1, 2003 and has been included in the SDAX index.

Information on the company and its products is available on the Internet under <http://www.grenkeleasing.de>.