

For Immediate Release

Pierantonio RUMIGNANI appointed new Chairman of EUROFINAS

BRUSSELS - October 11, 2007 - The appointment of Pierantonio Rumignani as Chairman of Eurofinas by the General Assembly last week, on a proposal by the German member association, pays tribute to his long-standing commitment towards the Federation and its activities. He became Vice-Chairman of Eurofinas in 2003, and is taking over from Eric Spielrein, Secretary General of RCI Banque for a two-year mandate.

Pierantonio Rumignani is currently Head of Corporate Development at Santander Consumer Finance. He has held a number of managing positions in the consumer credit sector over the years, notably in Germany and Spain.

In his inaugural speech, Pierantonio Rumignani said that one of his key priorities would be "to seek an active participation of all Eurofinas member associations and to increase the level of expertise made available to the Federation". "Through real team work and a reinforced cooperation, I am confident that we will enhance Eurofinas' action when dealing with the European Union and other relevant international institutions", he added.

"This is reflective of our commitment to strengthen our Federation and to further raise the profile of Eurofinas so that it is considered as the undisputed voice of the consumer credit at European level. This is essential as regulations on the European scene continue to bring about new and complex challenges that compel our industry to find appropriate solutions", he pointed out.

In his conclusion, Pierantonio Rumignani said that "with the many challenges ahead", he knew that he could "rely on the strong support and dynamism of Eurofinas Committees, the Board and a re-energized Secretariat in Brussels to achieve our common goals".

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Note to the Editor:

EUROFINAS, the European Federation of Finance House Associations, is the main voice of the specialized consumer credit industry at European level. Its members are essentially finance houses, specialized banks and captive finance companies of car, equipment, etc. manufacturers. Together, Eurofinas members financed over 380 billion euros worth of new loans during 2006 with outstandings reaching 645 billion euros at the end of the year. Companies represented through Eurofinas employ some 85,000 individuals.

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