

# PSA group and MKB invest in Communauto, one of North America's leading carsharing companies

**Montreal and Paris, September 28, 2016** - The PSA Group and Montreal-based merchant bank MacKinnon, Bennett & Co. (MKB) today announced that they have acquired a stake in the capital of Communauto, a major player in North America's car-sharing market for the past 22 years, with operations in 7 cities in Canada as well as in Paris.

The investment was carried out jointly by the PSA Group and MKB, an independent montreal-based merchant bank specializing in private investments in the renewable energy and smart cities sector.

The transaction will help Communauto speed up its international expansion, consolidate its leadership position in North America and roll out its electrification strategy.

This partnership with a long-standing player in the North American car-sharing market is part of the PSA Group's "Push to Pass" strategic plan. By helping the Group to meet its customers' various mobility needs, particularly through car-sharing, and enabling it to offer mobility services to the North American market, the partnership fulfils a dual objective.

Commenting, Brigitte Courtehoux, Senior Vice-President of the Connected Services and New Mobility Solutions business unit for the PSA Group, said:

*"Driven by changing user practices and consumer behaviours, the mobility revolution is transforming our ecosystem, and Communauto's strategy is aimed directly at this paradigm shift. We are now in a position to offer a full range of mobility services and solutions that suit every need."* - **Brigitte Courtehoux**

Kenneth MacKinnon, President and CEO of MacKinnon, Bennett & Co., said:

*"Car-sharing is at an inflection point now entering a high-growth phase. Led by its seasoned CEO, Benoit Robert, Communauto is now at the forefront of this (r)evolution, with its unique business model offering both station-to-station and free-floating car-sharing services, a fleet of vehicles that includes EVs, hybrids and gasoline engine cars, and the possibility to connect with public transport. This appealing combination is will significantly improve the urban transportation landscape."* - **Kenneth MacKinnon**

Benoit Robert, founder and CEO of Communauto, added:

*"This strategic alliance gives us direct access to both a global carmaker and a major player in the financing of renewable energies and smart city sectors. This combination of our know-how with financial backing and a manufacturing base will finally give us the means we need to achieve our ambitions."* - **Benoit Robert**

## About the PSA Group

With sales and revenue of €54 billion in 2015, the PSA Group designs unique automotive experiences and delivers mobility solutions that provide freedom and enjoyment to customers around the world. The Group leverages the models from its three brands, Peugeot, Citroën and DS, as well as a wide array of mobility and smart services from its Free2Move brand, to meet the evolving needs and expectations of automobile users. PSA is the European leader in terms of CO2 emissions, with average emissions of 104.4 grams of CO2 per kilometre in 2015, and an early innovator in the field of autonomous and connected cars, with 1.8 million such vehicles worldwide. It is also involved in financing activities through Banque PSA Finance and in automotive equipment via Faurecia. Find out more at [groupe-psa.com/en](http://groupe-psa.com/en).

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## About Communauto

Communauto was founded in Québec City in 1994. The company has a social, environmental and urbanistic mission. It is not only the oldest carsharing company in North America but also the first North American carsharing organisation to offer a large fleet of 100% electric vehicles as well as both station-based and free-floating carsharing services. Its service relies on more than 2000 vehicles. Its network is in full expansion, present in 7 Canadian cities : Kingston, Ottawa, Gatineau, Montreal (Laval and Longueuil), Québec, Sherbrooke, Halifax and, since 2012, in Paris, France.

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## About MacKinnon Bennett & Compagnie inc. (MKB)

MacKinnon, Bennett & Co. is an independent Montreal-based merchant bank that invests in renewable energy, "Smart City" and related sectors as a principal and on behalf of private, corporate and institutional clients. Since 2011 MKB has invested in several growth companies including Potential Solar Inc. (in 2016), Miovision Technologies Inc., BBOX Limited, and Meteo Protect SAS, directly enabling the development of many innovative products and services. MKB has recently established its first diversified private equity fund, the MKB Partners Fund LP, of which Communauto will be the fourth portfolio company. The next closing for this the fFund is planned before the end of 2016.

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