

FINAL TERMS

11 September 2019

LeasePlan Corporation N.V.

Legal Entity Identifier (LEI): 724500C60L930FVHS484

Issue of EUR 1,000,000,000 0.125 per cent. Senior Notes due 13 September 2023

**under the EUR 15,000,000,000
Debt Issuance Programme**

The Base Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that any offer of Notes in any Member State of the European Economic Area (the "EEA") which has implemented the Prospectus Directive (each, a "Relevant Member State") will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of the Notes. Accordingly any person making or intending to make an offer in that Relevant Member State of the Notes may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer. Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

PROHIBITION OF SALES TO EEA RETAIL INVESTORS - The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); (ii) a customer within the meaning of Directive 2016/97/EU, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in the Prospectus Directive. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

MiFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Notes (the "Conditions") in the Base Prospectus dated 20 March 2019 and the supplements to it dated 15 May 2019 and 14 August 2019 which together constitute a base prospectus for the purposes of the Prospectus Directive. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base

Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available, free of charge, from the office in London of Deutsche Bank AG, London Branch in its capacity as Issuing and Principal Paying Agent and on the investors section of the Issuer's website <https://www.leaseplan.com>. Any information contained in or accessible through any website, including <https://www.leaseplan.com>, does not form part of the Base Prospectus, unless specifically stated in the Base Prospectus, in any supplement hereto or in any document incorporated or deemed to be incorporated by reference in the Base Prospectus that all or any portion of such information is incorporated by reference in the Base Prospectus.

The expression "**Prospectus Directive**" means Directive 2003/71/EC (as amended or superseded, as applicable, including by Directive 2010/73/EU) and includes any relevant implementing measures in the Relevant Member State.

1.	(i)	Issuer:	LeasePlan Corporation N.V.
2.	(i)	Series Number:	468
	(ii)	Tranche Number:	1
	(iii)	Date on which the Notes become fungible:	Not Applicable
3.		Specified Currency or Currencies:	Euro (" EUR ")
4.		Aggregate Nominal Amount:	
	–	Series:	EUR 1,000,000,000
	–	Tranche:	EUR 1,000,000,000
5.		Issue Price:	99.483 per cent. of the Aggregate Nominal Amount
6.	(i)	Specified Denominations:	EUR 100,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 199,000. No Notes in definitive form will be issued with a denomination above EUR 199,000
	(ii)	Calculation Amount:	EUR 1,000
7.	(i)	Issue Date:	13 September 2019
	(ii)	Interest Commencement Date:	Issue Date
8.		Maturity Date:	13 September 2023
9.		Interest Basis:	0.125 per cent. Fixed Rate (See paragraph 14 below)
10.		Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount (further particulars specified below)
11.		Change of Interest Basis:	Not Applicable
12.		Put/Call Options:	Not Applicable
13.		Status of the Notes:	Senior Notes

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14. Fixed Rate Note Provisions	Applicable
(i) Rate(s) of Interest:	0.125 per cent. per annum payable in arrear on each Interest Payment Date
(ii) Interest Payment Date(s):	13 September in each year up to and including the Maturity Date in each case subject to adjustment in accordance with the Following Business Day Convention, Unadjusted
(iii) Fixed Coupon Amount(s):	EUR 1.25 per Calculation Amount
(iv) Broken Amount(s):	Not Applicable
(v) Day Count Fraction:	Actual/Actual (ICMA)
(vi) Determination Dates:	13 September in each year
(vii) Reference Rate Determination:	No
– Reference Rate Replacement:	Not Applicable
15. Floating Rate/CMS-Linked Interest Note Provisions	Not Applicable
16. Zero Coupon Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

17. Issuer Call:	Not Applicable
18. Investor Put:	Not Applicable
19. Regulatory Call:	Not Applicable
20. Final Redemption Amount of each Note:	EUR 1,000 per Calculation Amount
21. Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default:	EUR 1,000
22. Variation or Substitution:	Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

23. Form of Notes:	Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only upon an Exchange Event
24. New Global Note Form:	Applicable
25. Additional Financial Centre(s):	Not Applicable
26. Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):	No
27. Redenomination:	Not Applicable
28. Whether Condition 8 (a) of the Notes applies (in which case Condition 7(b) of the Notes will not apply) or whether Condition 8(b) and Condition 7(b) of the Notes apply:	Condition 8(b) and Condition 7(b) apply

29. Calculation Agent: Not Applicable
30. Relevant Benchmark: Not applicable

Signed on behalf of the Issuer:

By:
Duly authorised

By:
Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing: Euronext Amsterdam
- (ii) Admission to trading: Application has been made for the Notes to be admitted to trading on Euronext Amsterdam with effect from 13 September 2019
- (iii) Estimate of total expenses related to admission to trading: EUR 3,825.00

2. RATINGS

Ratings: The Notes to be issued are expected to be rated:
S&P: BBB-
Moody's: Baa1
Fitch: BBB+

Each of S&P Global Ratings Europe Limited, France Branch, Fitch Ratings Ltd. and Moody's France SAS are established in the EEA and registered under Regulation (EC) No 1060/2009, as amended (the **CRA Regulation**)

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. REASONS FOR THE OFFER

Reasons for the offer: See "Use of Proceeds" wording in Base Prospectus

5. YIELD

Indication of yield: 0.255 per cent. per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

6. OPERATIONAL INFORMATION

ISIN Code: XS2051659915

Common Code: 205165991

CFI: Not Applicable

FISN: Not Applicable

Other relevant code: Not Applicable

Debt Issuance Programme Number: 004439

Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, S.A. and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of initial Paying Agent(s):	Deutsche Bank AG, London Branch Winchester House 1 Great Winchester Street London EC2N 2DB United Kingdom
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
Intended to be held in a manner which would allow Eurosystem eligibility:	Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

7. DISTRIBUTION

If syndicated, names of Managers:	Banco Santander, S.A. BNP Paribas DEUTSCHE BANK AKTIENGESELLSCHAFT ING Bank N.V. Mizuho International plc
Stabilisation Manager(s) (if any):	DEUTSCHE BANK AKTIENGESELLSCHAFT
If non-syndicated, name of Dealer:	Not Applicable
U.S. Selling Restrictions:	Reg. S Compliance Category 2; TEFRA D