

# Pressemitteilung

Frankfurt am Main, 11.10.2021

## Hyundai Capital Bank Europe opens new branch in Italy

FRANKFURT, Germany, Oct. 11th, 2021 -- Hyundai Capital announced today that it is forming a new captive finance company in Italy. The new company is established as the Italian Branch of Hyundai Capital Bank Europe GmbH (HCBE), which is set to utilize the European Passport Licence obtained in Germany, for opening branches in other European Union (EU) countries.

HCBE Italy will step up the dialogue and exchange with Hyundai and Kia brands with the aim of developing and utilizing all possible synergies. The new branch will strengthen the link between the Hyundai Motor Group and Hyundai Capital through an even closer and more intensive form of collaboration.

Hyundai Motor Company Italy/Kia Italia and HCBE Italy will dedicate resources and energy to provide tailored financial solutions for the end customers, product and process innovations, and financial tools to support sustainability of the dealer network.

**Hyundai Capital Bank Europe GmbH (HCBE)** is the captive financial services provider of the Hyundai Motor and Kia Motors for their car brands Kia and Hyundai. The company is located in Frankfurt am Main. HCBE successfully passed the EU-wide standard bank approval procedure and received the German full-license from the European Central Bank in September 2016. HCBE is a joint venture of Hyundai Capital Services Inc. in Korea and Santander Consumer Bank AG in Germany

**Hyundai Capital Services** is the financial service unit of Hyundai Motor Group, providing consumer financial services ranging from auto-financing to private financing and corporate financing. Hyundai Capital operates in 12 countries – Korea, the U.S., the U.K., China, Germany, Russia, Brazil, India, Australia, Indonesia, and Singapore – and have a total of 5,300 employees worldwide.

### **Santander Consumer Bank AG**

**Santander Consumer Bank AG** is one of the Top 5 retail banks in Germany. It offers retail and business customers comprehensive financial services through a variety of channels. Whether online, via video consultancy or in person at its branches, the bank offers a wide range of services and products, from current accounts, personal loans and credit cards to mortgage lending and securities. In Germany, it is the largest manufacturer-independent financier of mobility, and leads also in consumer goods financing. The wholly-owned subsidiary of Santander Consumer Finance which in turn is part of the Spanish Banco Santander, has its registered office in Mönchengladbach.

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