

AMPERE

\_CAPITAL MARKET DAY \_15.11.23 \_PARIS

AMPERE: THE EUROPEAN CHALLENGER  
TECH EXCELLENCE AND OPERATIONAL FOCUS TO DEMOCRATIZE EV

**Renault  
Group**

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# AGENDA

01 — A TECH GROWTH STORY

02 — BORN COMPETITIVE

03 — ESG NATIVE

04 — LOW RISK & HIGH RETURN  
FINANCIAL PROFILE



# RENAIUTION

3-step plan launched in 2021



## RESURRECTION

Achieved in **advance**

Back in the game by cutting costs and shifting to value over volume



## RENOVATION

Already **secured**

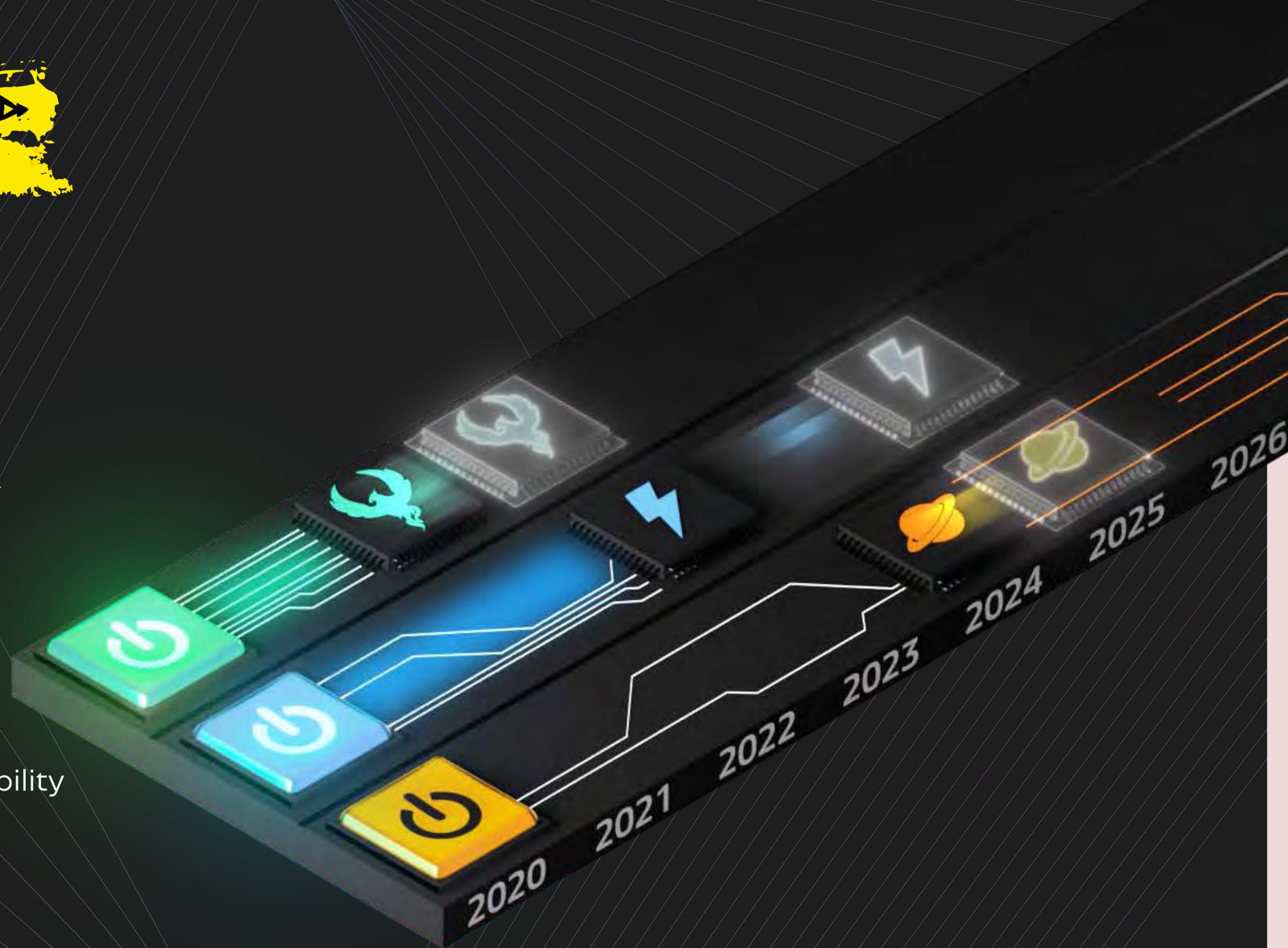
Renew and enrich our line-ups, feeding brand's long-term profitability



## REVOLUTION

Time to **accelerate**

Redirect our business model to position as a precursor in the new-mobility value chains



# RENAULT GROUP, THE NEXT GEN AUTO COMPANY



AMPERE



**EV & software**



PC EV

POWER



**ICE & hybrid**



PC ICE  
& Hybrid



LCV

ALPINE



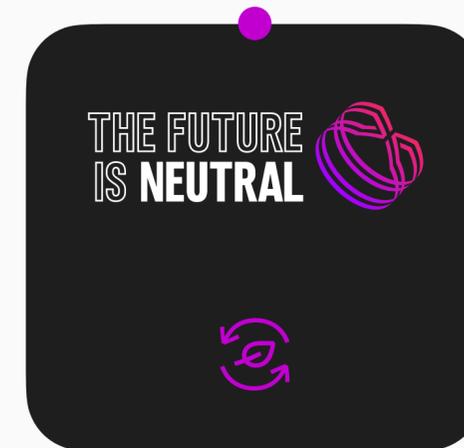
**High-end**

MOBILIZE



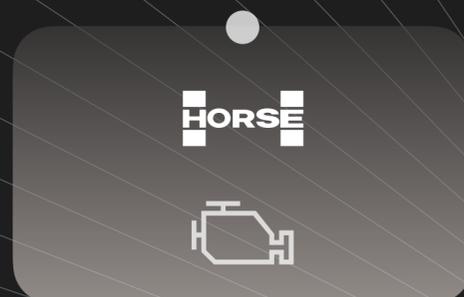
**Financing,  
energy & mobility**

NEUTRAL



**Circular  
economy**

HORSE



**Tier-1 supplier of ICE & Hybrid  
powertrain technologies**



# TODAY IS ALL ABOUT AMPERE

RG

AMPERE



**EV & software**



PC EV

POWER



**ICE & hybrid**



PC ICE  
& Hybrid



LCV

ALPINE



**High-end**

MOBILIZE



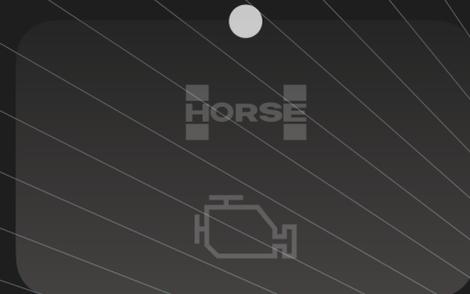
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Tier-1 supplier of ICE & Hybrid  
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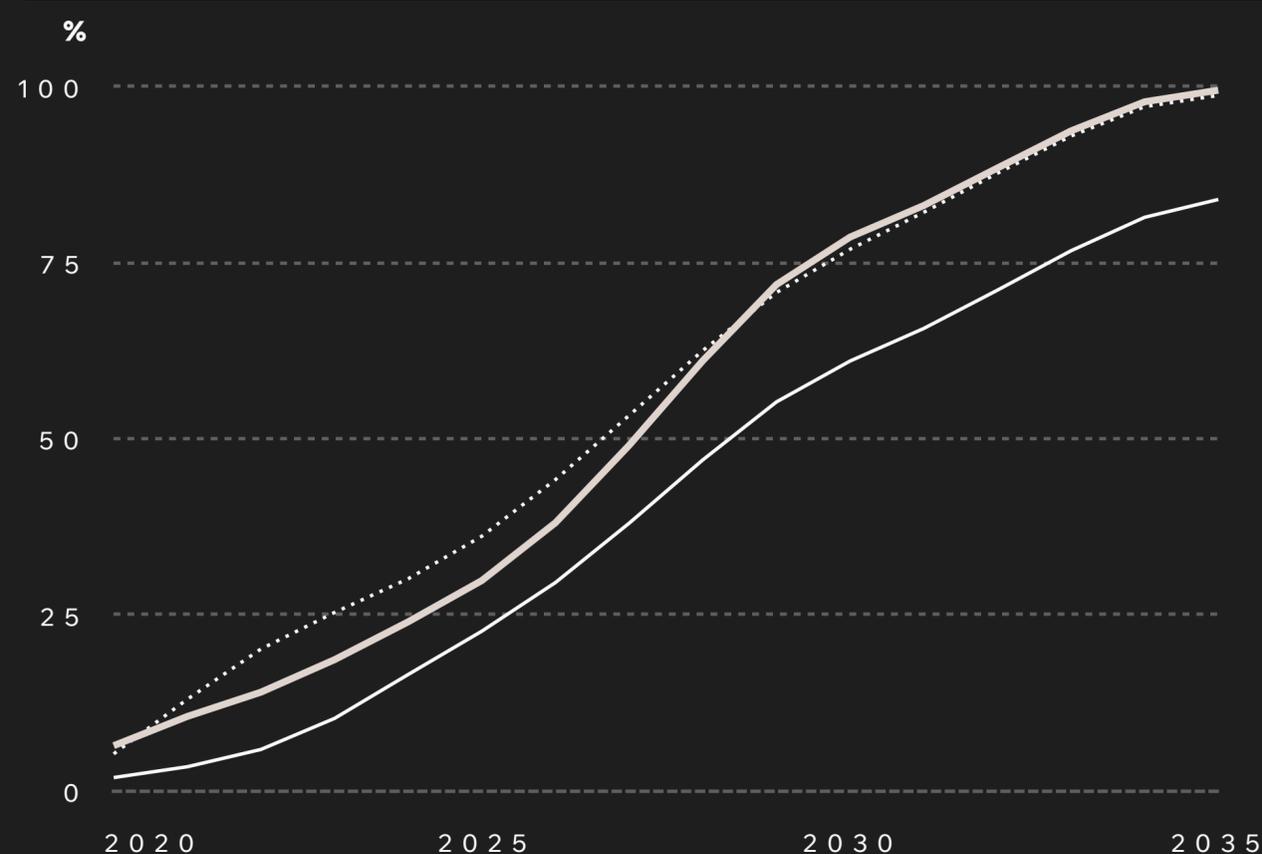


A TECH  
GROWTH STORY



# EUROPEAN EV MARKET THE PLACE TO BE

## EV adoption over time in Europe, China, USA



EU CHINA USA

### High growth

~25% p.a.<sup>1</sup>

European EV market 2023-30

### Already happening

EU EV launches surpass ICE launches

for the 1<sup>st</sup> time in 2023

EV adoption in Europe from 12 to 16%  
(9m 2022 vs. 9m 2023)<sup>2</sup>

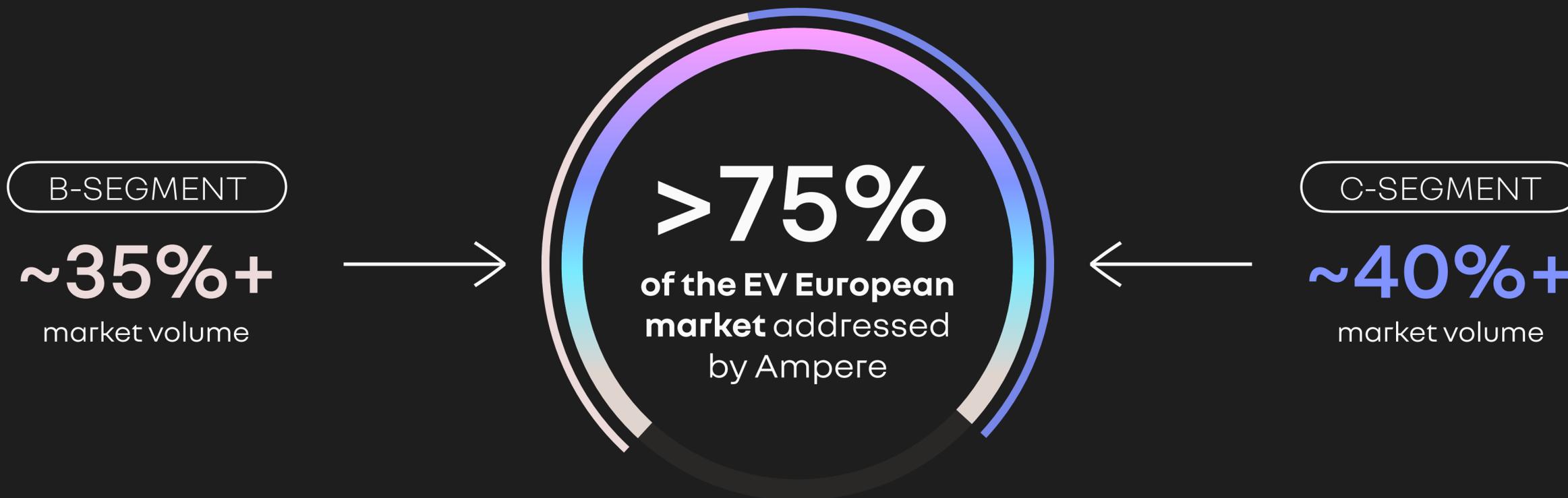
### Clear end destination

2035 "ICE ban" regulation

leads to ~100% EV penetration in Europe by 2035



# AMPERE, DESIGNED TO PLAY IN THE BIG VENUES



1 out of 10  
cars on **European market**<sup>1</sup>  
are from **Renault Group**



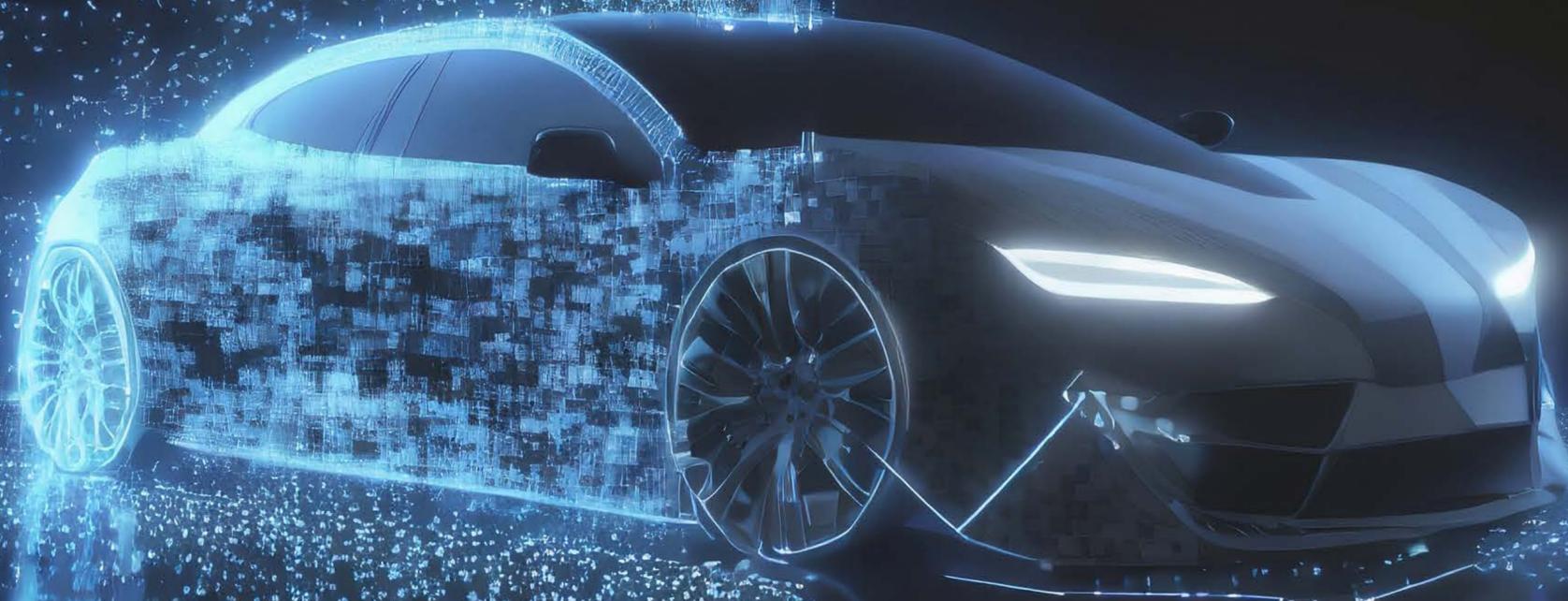
1 out of 6  
cars on **retail market**  
are from **Renault Group**



Leader  
for **small** and  
**compact cars**



# CONQUERING TECH LEADERSHIP



**Software**



**Hardware**



INTELLIGENT AND EVOLUTIONARY

COST AND ENERGY EFFICIENT



# THE SOFTWARE DEFINED VEHICLE A SMARTPHONE ON WHEELS

Constantly  
**connected to the cloud**

OFF BOARD

ON BOARD

● APPLICATIONS

● DIGITAL TWIN (CLOUD)

● IN-CAR SERVICES (APPS)

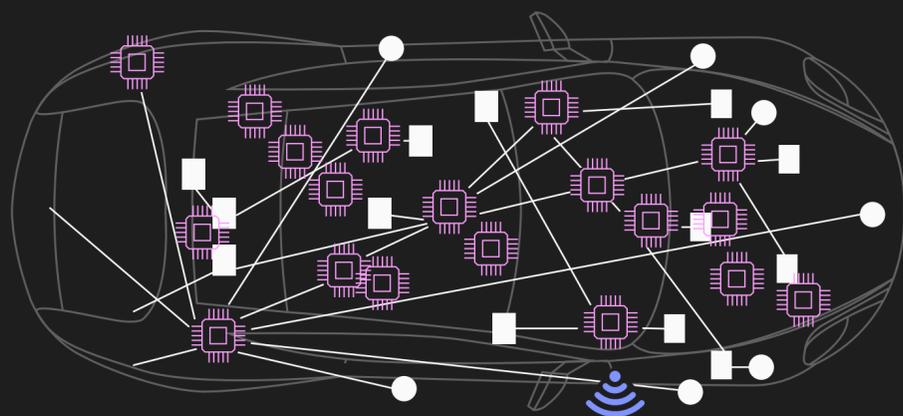
● CAR OPERATING SYSTEM

● HARDWARE (E.G. CHIPS)



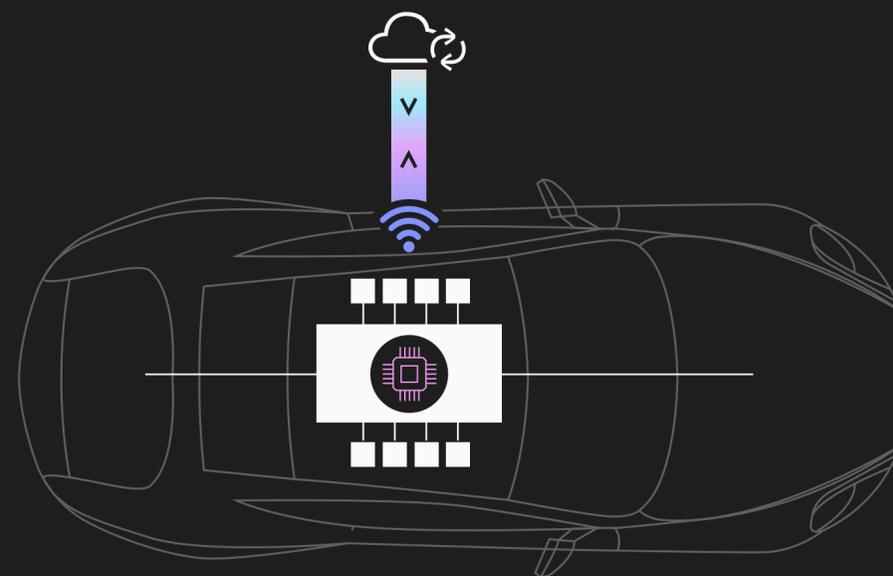
# A CENTRALIZED AND CONNECTED FUTURE

## Today



Distributed E&E<sup>1</sup> architecture

## Tomorrow Software Defined Vehicle



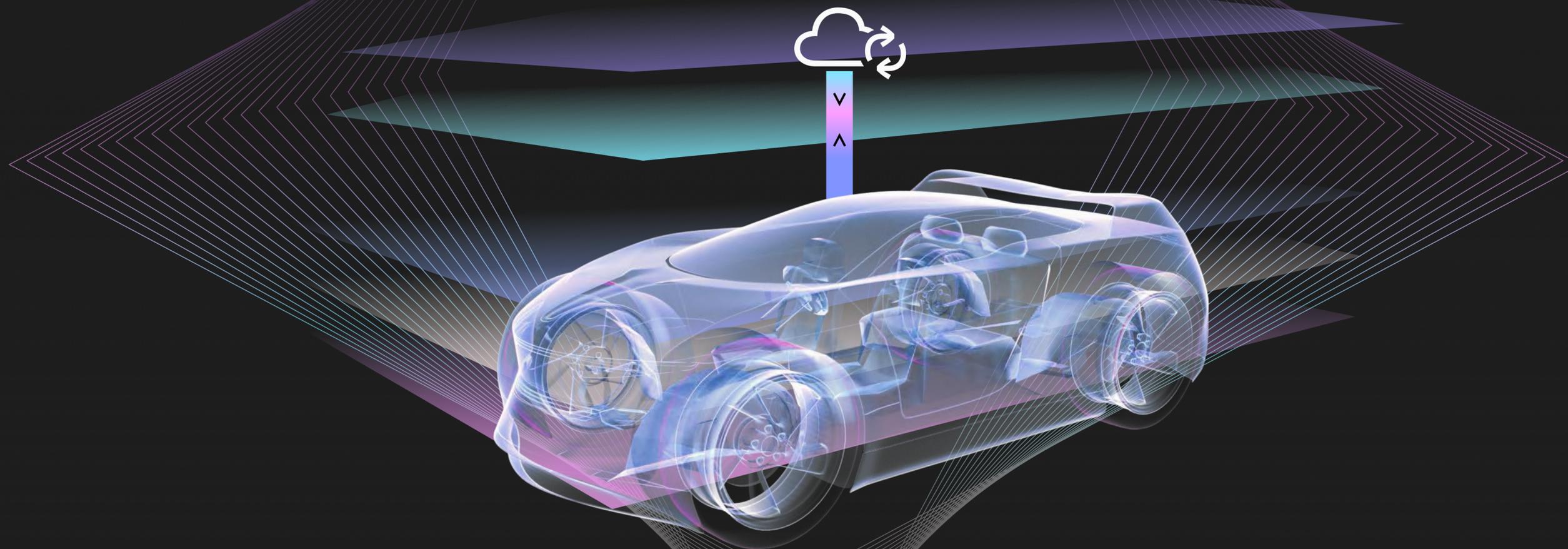
Centralized E&E<sup>1</sup> architecture

+

Connected to the Cloud



# SDV WINNING 3 - 0



↓ **R&D cost avoidance through scalability**

Estimated  
**€1.5bn**

↑ **Residual value through upgradability**

**> +5 pts**  
in residual value<sup>1</sup>

↑ **Customer service through connectivity**

**> +10 pts**  
ambition for  
aftersales retention<sup>2</sup>

Note: Comparison metrics vs. non-SDV

(1) Estimated additions to resale value; (2) Increase in share of car owners using Renault's distribution network for aftersales service



# UNIQUE IN-HOUSE SOFTWARE EXPERTISE

Hardware  
engineers



Tech  
partners

**1,800 software and system engineers**



Software Europe team  
acquired in 2017



Of collaboration  
with our hardware  
engineers



Of the total  
engineering workforce  
of Ampere



# STARTING FROM POLE POSITION OPEN R LINK

The best In-Vehicle  
Infotainment (IVI) system:

**Open R LINK**

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- Google Automotive services
- Google Maps
- Recognized by the press and our clients
- Already in **Megane E-Tech**  
and **Scenic E-Tech**

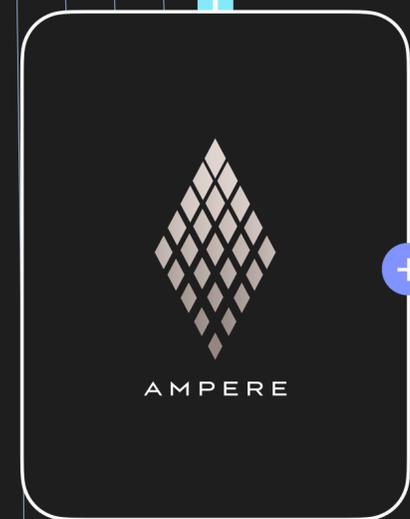
In-house development with **Google**



# PARTNERING WITH THE BEST BUILDING AN A(mpere) TEAM



- APPLICATIONS
- DIGITAL TWIN (CLOUD)
- IN-CAR SERVICES (APPS)
- OPERATING SYSTEM
- HARDWARE PLATFORM



## External stakeholders

- amazon music easYPARK L'EQUIPE Kabriel KARACAL
- Radioplayer Sybel Incolade VIVALDI waze

- Google Cloud

- Google Assistant Google Play OPEN ECOSYSTEM

- Google Android Qualcomm

- Qualcomm Valeo

PARTNERS



# A WIN / WIN SOFTWARE VALUE CHAIN OWNERSHIP MODEL



- APPLICATIONS
- DIGITAL TWIN (CLOUD)
- IN-CAR SERVICES (APPS)
- OPERATING SYSTEM
- HARDWARE PLATFORM

**Ampere**

Own IP & car data, hosted in Europe

In-house development

Overall solution integration

↑

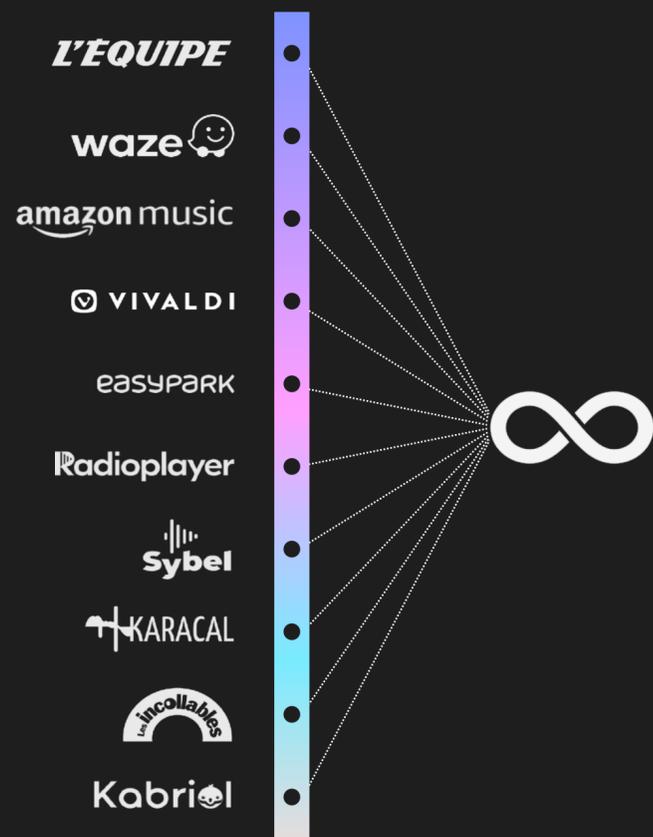
↓

- External stakeholders**
- Provide apps & enrich SDV content
  - Co-create cloud software and vehicle digital twin
  - Supply in-car apps
  - Develop in partnership with Google Android automotive **(1st beyond the cockpit)** and System on Chip
  - Supply chips
  - Co-develop HPC<sup>(1)</sup> platforms and digital chassis

Note: (1) High Performance Computer



# A UNIQUE APPROACH TO MATCH CUSTOMER NEEDS



## OPEN SOLUTION



~6m Android software engineers



Flexibility & customization



## CULTURAL



Europe for Europe

## HORIZONTAL APPROACH



Estimated **2x faster** development

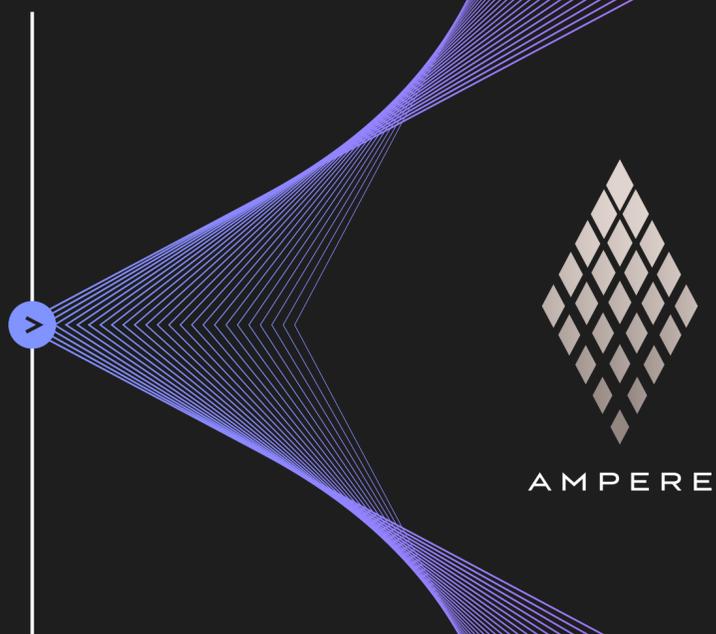
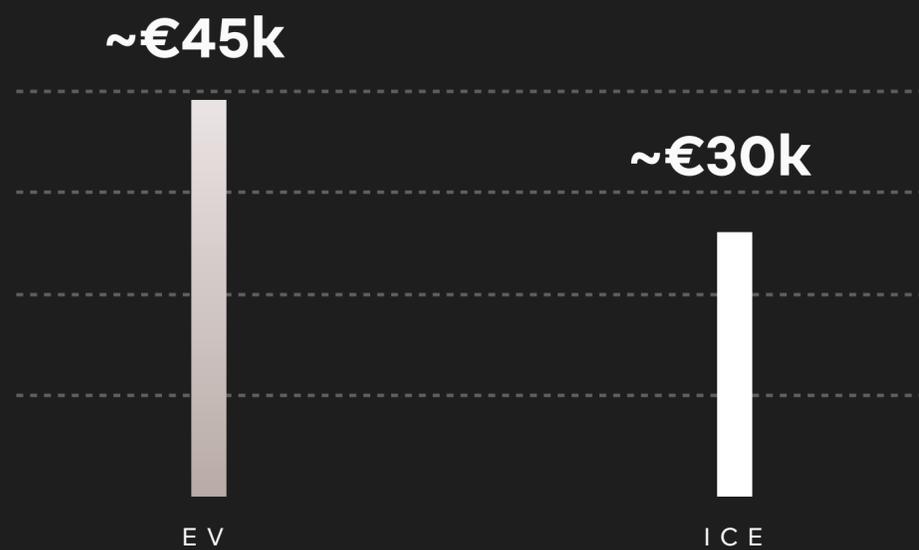


Cost to develop approximately **2x cheaper** vs. **Western OEMs**, and, on par with Chinese



# ONE MISSION DEMOCRATIZE EV IN EUROPE

## EV vs ICE price gap<sup>1</sup>



  
AMBITION TO ACHIEVE  
**EV-ICE PRICE PARITY**  
AHEAD OF COMPETITION

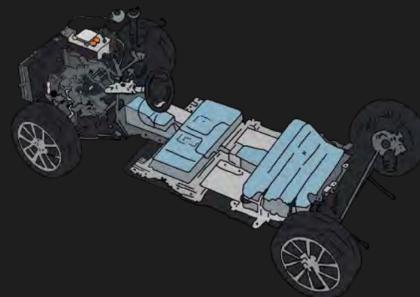
Source: Company information

Notes: (1) 2023 prices, based on top selling B & C-segment models in EU5

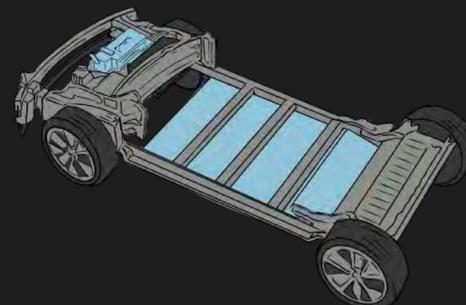
# FIRST OFF THE BLOCKS WITH 2 EV NATIVE PLATFORMS

## Advantages of EV-native vs. multi-energy platform

MULTI-ENERGY



EV-NATIVE



**Cost effective by design**  
**Fit-for-purpose**

Optimum design (wheelbase):  
**Up to 10%**  
larger interior space  
**Future-ready** by design

**~75%**  
of top 10 EV sales  
in Europe based on  
EV-native platform

## Ampere's benefit from its EV-native platforms

**AMPR  
SMALL**

B-segment platform

**1<sup>st</sup> native car  
platform**

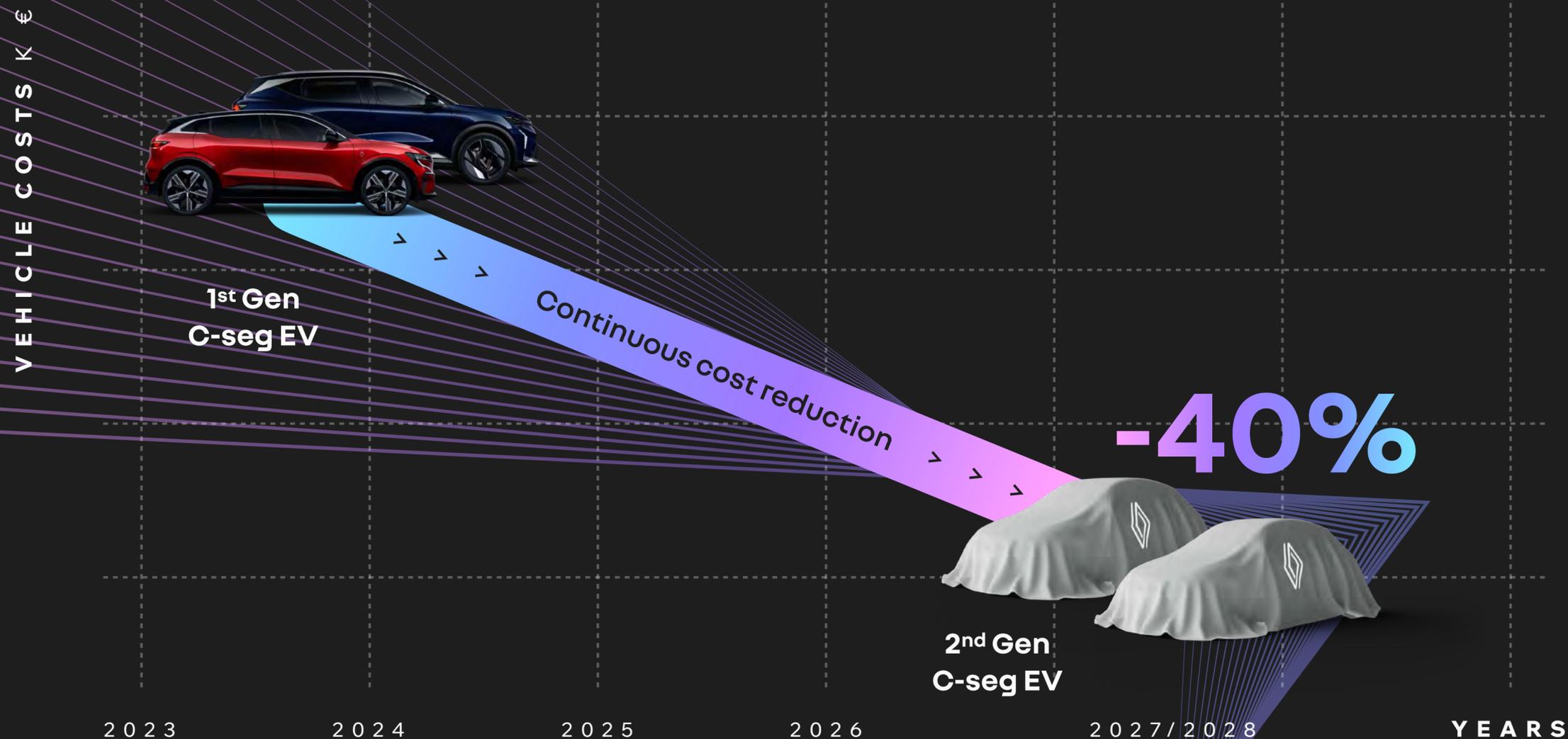
**AMPR  
MEDIUM**

C-segment platform

**Global scale**  
with Nissan  
& Mitsubishi



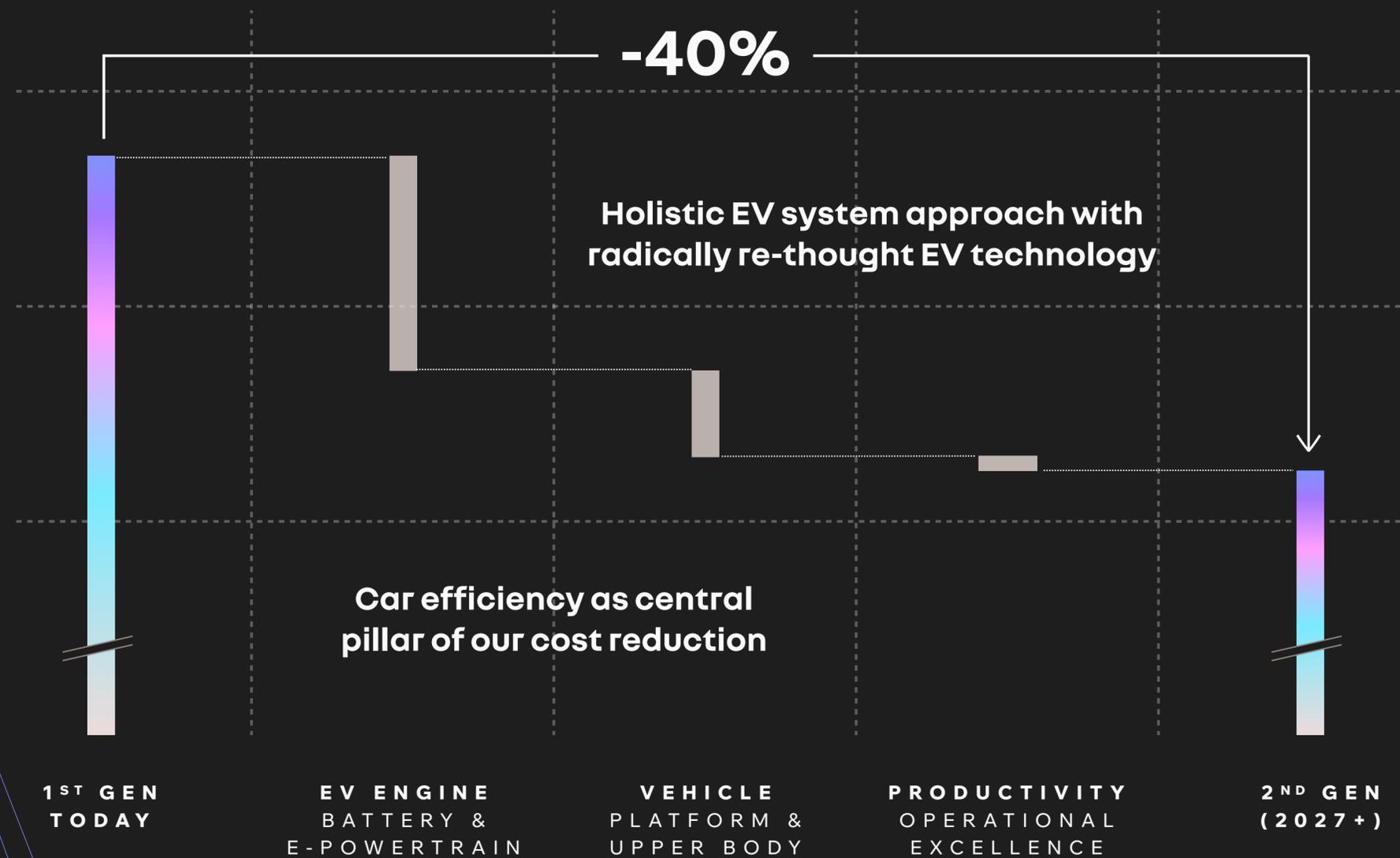
# DEMOCRATIZE EV: 40% COST REDUCTION IN ONE GENERATION



Source: Company information



# A CLEAR ROADMAP WITH A SYSTEMIC APPROACH



# COST REDUCTION RIGHT HERE, RIGHT NOW



## Scale

2x sales volume increase



## Technology

Renault 5 battery with one layer less



## Engineering

>20% less parts Megane E-Tech to Renault 5



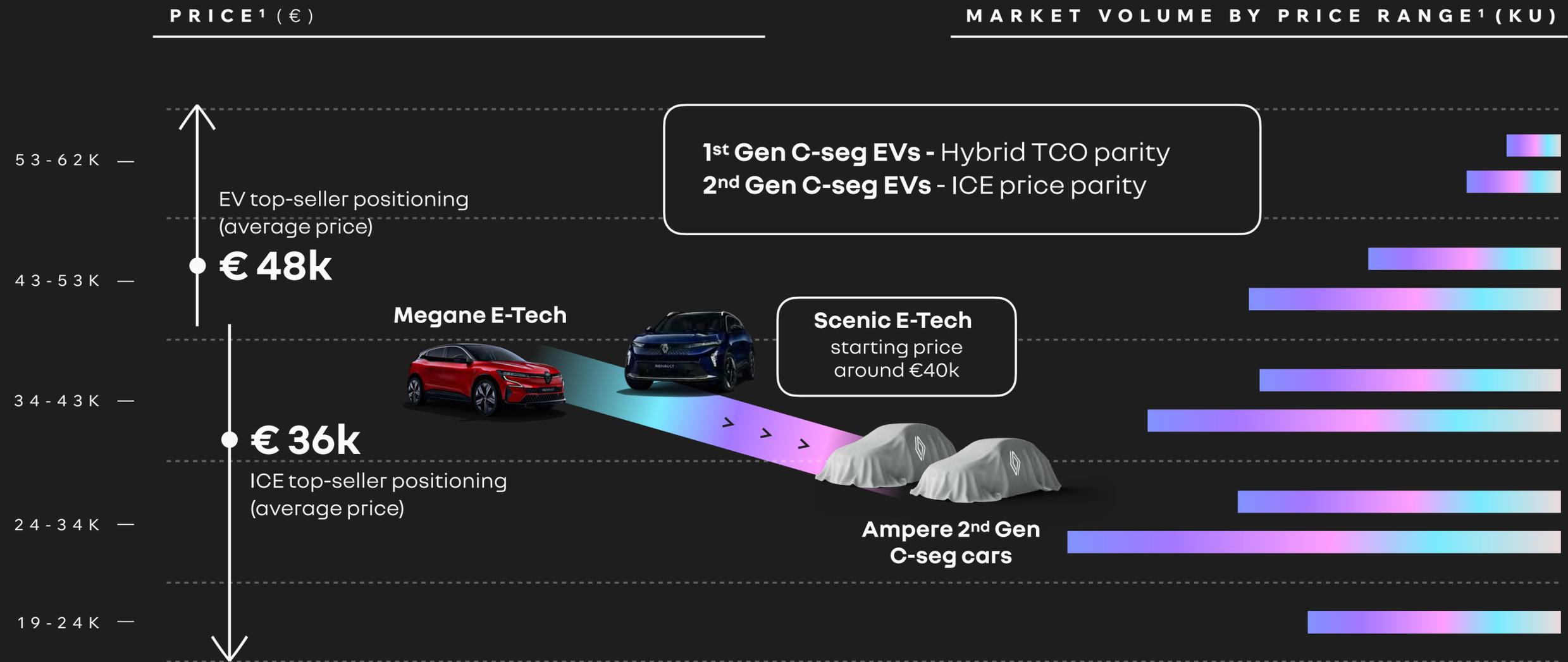
New launches



During lifecycle



# PRICE POSITIONING: C-SEGMENT TOWARDS ICE PARITY



Note: (1) All powertrains, EU, 2023  
Sources: IHS, Company information



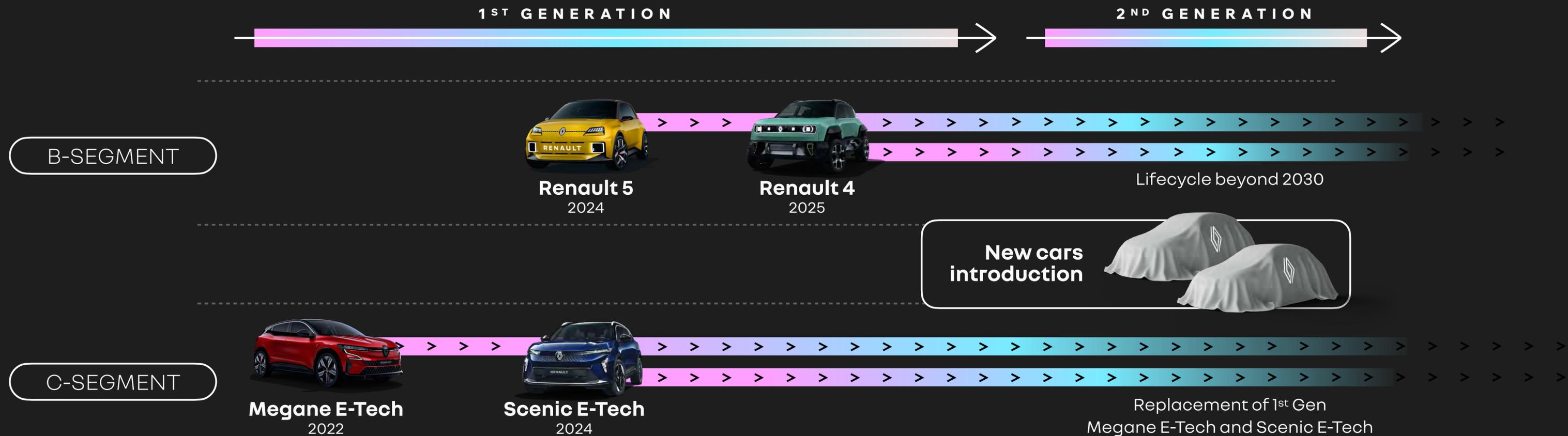
# PRICE POSITIONING: B-SEGMENT ON PAR WITH ICE



Note: (1) All powertrains, EU, 2023  
Sources: IHS, Company information



# EMOTIONAL AND COMPETITIVE PRODUCT PIPELINE



Hitting the mark, all our products are **differentiating** in key purchasing criteria for customers

PRICE

RANGE

DESIGN

CONNECTIVITY



# MEGANE E-TECH: AMPERE'S 1ST EV AND TECHNOLOGY SHOWCASE

"Car of the year" awards in 7 EU countries  
**#1** C-EV in France (sales volume)

**2.2%**  
of EV market share in Europe

**Conquer new customers**  
>50% in Europe and 60% in France

**High-end customers**  
~70% high trim

Best-in class infotainment  
**OPENR LINK**  
Driving Electric Technology Awards won



Entry price<sup>1</sup>

€38k+

Range<sup>1</sup>

Up to 470km

Sources: Company information, Press research

Notes: (1) Compared to key competitors on a scale follower - average - pioneer



# SCENIC E-TECH THE GAME-CHANGING FAMILY CAR

START OF SALES: Q1 2024

**TCO at par**  
with Hybrid cars

## Sustainability design

**Up to ~95%**  
of materials are recyclable  
**Up to ~24%**  
of recycled materials

## Solarbay technology

panoramic sunroof made  
of crystal liquid & voice-controlled  
by Google Assistant

## Best ratio exterior dimensions / interior roominess

in line with Scenic DNA



Entry price<sup>1</sup>



~€40k+

Range<sup>1</sup>



>625km

Sources: Company information, Press research

Note: (1) Compared to key competitors on a scale follower - average - pioneer



# FUTURE RENAULT 5 & RENAULT 4



Building  
on **successful  
heritage**

~14m unit sales  
over 6 decades<sup>1</sup>

1<sup>st</sup> B-segment  
cars based  
on **EV-native  
platform**  
in Europe<sup>2</sup>

Forerunner  
in **humanized  
technology**

Leveraging software  
and chips

**Excellent  
performance**

Outstanding  
range



# RENAULT 5

## AN EV WITH A SOUL

START OF SALES: Q3 2024 (REVEAL IN Q1)

**Outstanding press reaction**  
after first platform test drive

**~80 millions of PR value**  
created since concept reveal in Jan. 21

**V2G capabilities**  
unlocking customer benefits

**Reno avatar**  
AI-controlled avatar co-driver



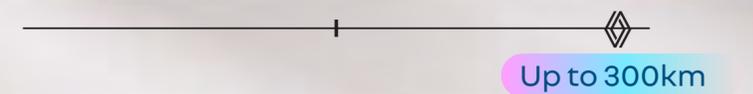
Entry price<sup>1</sup>



Range<sup>1</sup>



Range recovered in 30 mins<sup>1</sup>



Trunk capacity<sup>1</sup>



Sources: Company information, Press research

Note: (1) Compared to key competitors on a scale follower - average - pioneer



# RENAULT 4 AN EV WITH A PURPOSE

**Charismatic sporty design**  
revived main features of the original

**Same next gen  
technology as Renault 5**

**Memorable look & feel**  
urban explorer with 4 doors, 5 seats,  
>20cm larger than Renault 5, versatility



Entry price<sup>1</sup>

To be announced soon

Range<sup>1</sup>

Up to 400km

Range recovered in 30 mins<sup>1</sup>

Up to 280km

Trunk capacity<sup>1</sup>

420L



# AMPERE TECH & MANAGEMENT PLATFORM

## WELCOME TO OUR PARTNERS

							External partners
<b>EV technology</b>	✓	✓	✓	✓	✓	✓	Potential
<b>Software technology</b>	✓	✓	✓	✓	✓	✓	Potential
<b>Manufacturing capabilities</b>	✓	✓	-	✓	✓	✓	Potential
			E.g. Electric Engine			Multiple models for Europe	



# THE NEXT URBAN BREAKTHROUGH



- ✓ **Decarbonization driver**  
75% less CO<sub>2</sub> emissions  
vs. European ICE over its lifecycle
- ✓ **Best-in-class efficiency**  
10 kWh/100km
- ✓ **Accessible mobility**  
Entry price <€20k (before subsidies)  
<€100 per month for our clients
- ✓ **Production in Europe**



# FROM NICHE TO MAINSTREAM SURFING THE NEW WAVE



EV ADOPTION



**1st wave**  
Early adopters

**2nd wave**  
EV mainstream  
adopters

"Peace of mind"

Trust

STATUS

TECHNOLOGY  
& ENTREPRENEURSHIP

EXPECTATION SHIFT OVER TIME



# BEYOND THE PRODUCT WE MAKE THE DIFFERENCE

Along the customer journey



## Explore



**98%**  
Brand awareness<sup>1</sup>

## Buy



Extensive dealership network



Customized financial services solutions

## Use



Dense aftersales network



Home and public charging solutions

## Renew



Upgradability through SDV



Refinancing

ESTABLISHED **SUPERIOR CUSTOMER JOURNEY**



# AN ESTABLISHED & EXPERIENCED DEALER NETWORK

**~70%**

**of 2<sup>nd</sup> Gen EV  
customers prefer  
car purchase  
at dealership<sup>1</sup>**

+40pp. vs. 1<sup>st</sup> Gen  
customers

**4,700**

Dealership sites

**30,000**

EV trained professionals

**Digital offer**

Complementing the sales  
experience from day1 with  
100% online capability

**Win-win situation**

Long-term partnerships  
with our dealers

**Smart capital  
allocation**

Avoiding high level  
of working capital



# LOCAL AND HIGH-QUALITY AFTERSALES SERVICE

**~70%**

of auto customers  
rank dealer proximity  
as top 3 criteria for  
repair shop choice<sup>1</sup>

**<10km<sup>2</sup>**

Distance to closest  
Renault service point  
for most of our customers

**4.8 stars**  **★★★★★**  
in Google rating

Ampere services  
ready at Day 1



# COMPREHENSIVE CHARGING SOLUTIONS

**~60%**

of prospective  
2<sup>nd</sup> wave EV customers  
expect charging  
infrastructure  
bottlenecks<sup>1</sup>

**100%  
accessible**

**Affordable**

**Green**

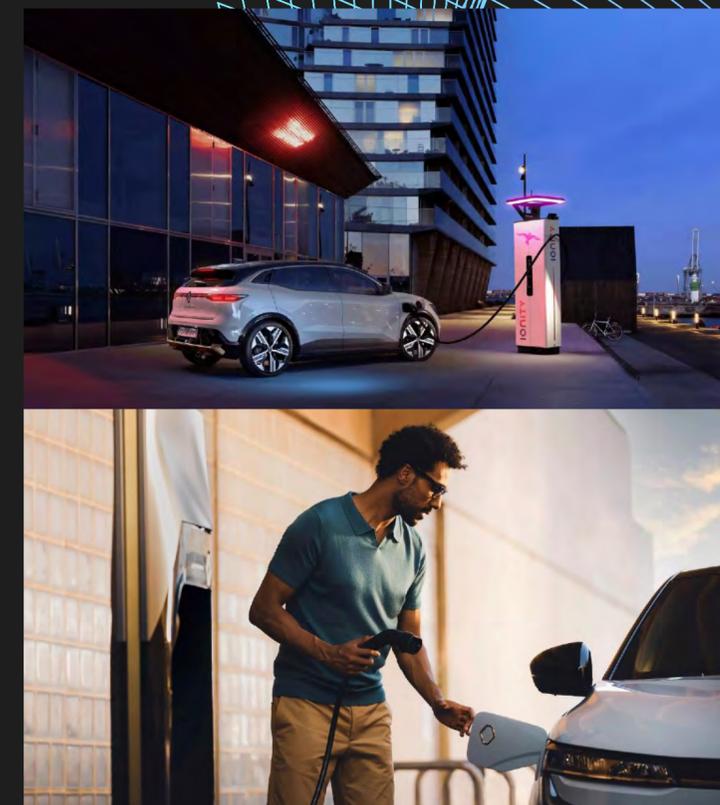
## Enabling public charging

100% charging need coverage:

- Access to 500k charging stations
- Supercharger infrastructure at dealer facilities

## Simplifying private charging

- All-in-one Wallbox offer
- Mobilize smart charge
- V2G technology



# FLEXIBLE FINANCING, SOLUTIONS FROM DAYS TO YEARS

**2x**

more likely for leasing  
to be the preferred  
solution for consumers  
choosing EV over ICE <sup>1</sup>

**Personalized  
mobility  
solutions**

Extensive range of  
solutions from on-demand  
subscription to long-term  
leasing

**82%**

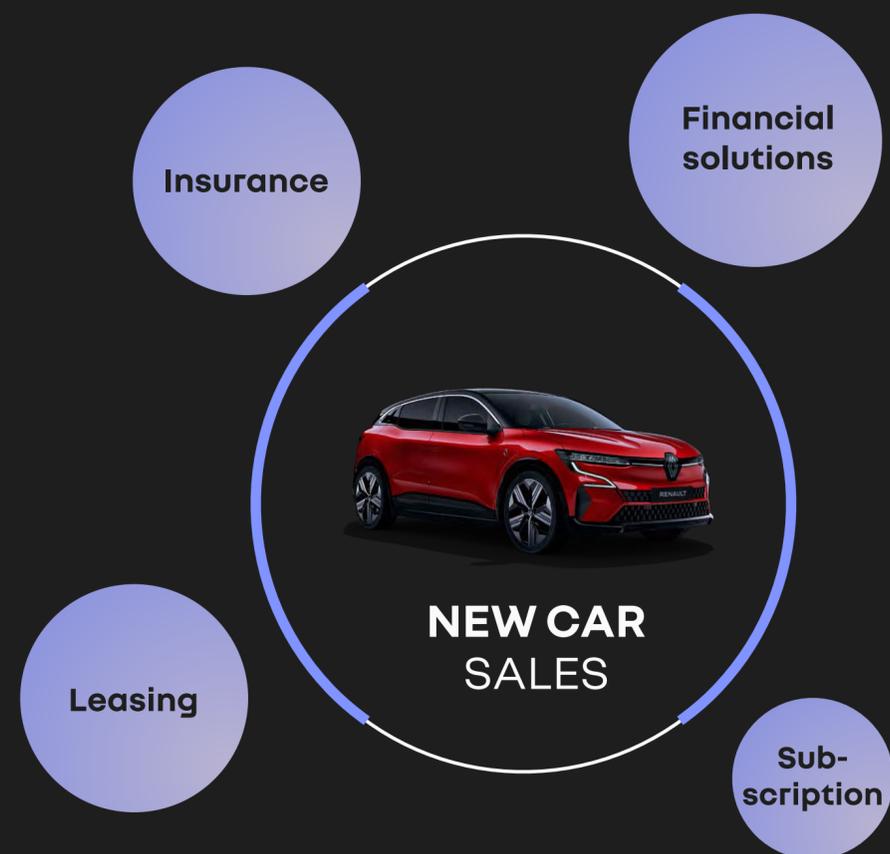
Financing penetration  
rate for Megane E-Tech  
on retail sales

**MOBILIZE** | finance and  
FINANCIAL SERVICES | car subscription

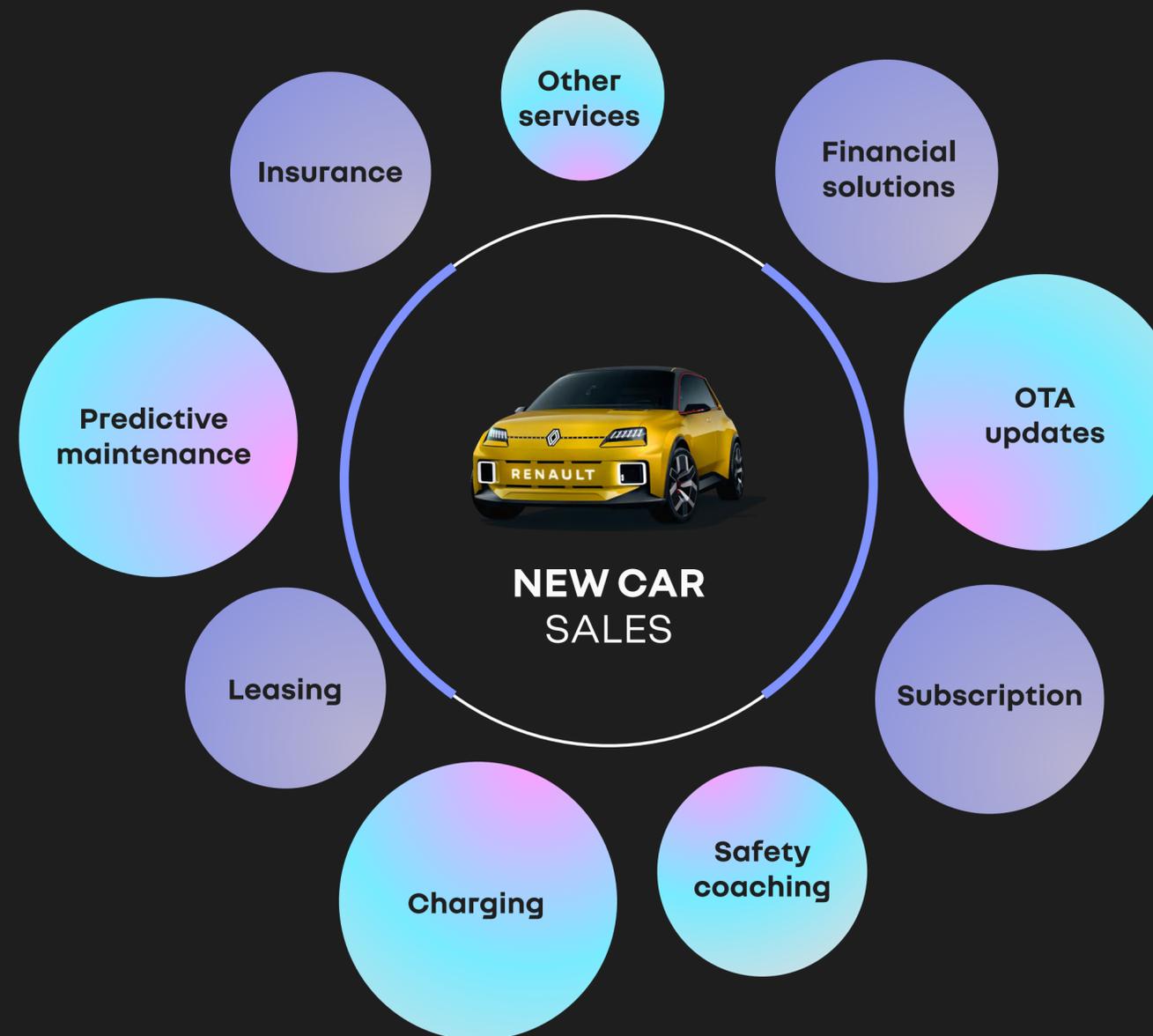


# CAPTURING VALUE OVER THE LIFECYCLE OF THE CAR

## Revenue streams today...



## ... and expansion towards tomorrow



Size: Indication for revenue potential



**B O R N C O M P E T I T I V E**



# EV AND SOFTWARE A DIFFERENT SPORT

**70%** of the costs of the materials  
are linked to EV components

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**2x** more semiconductors

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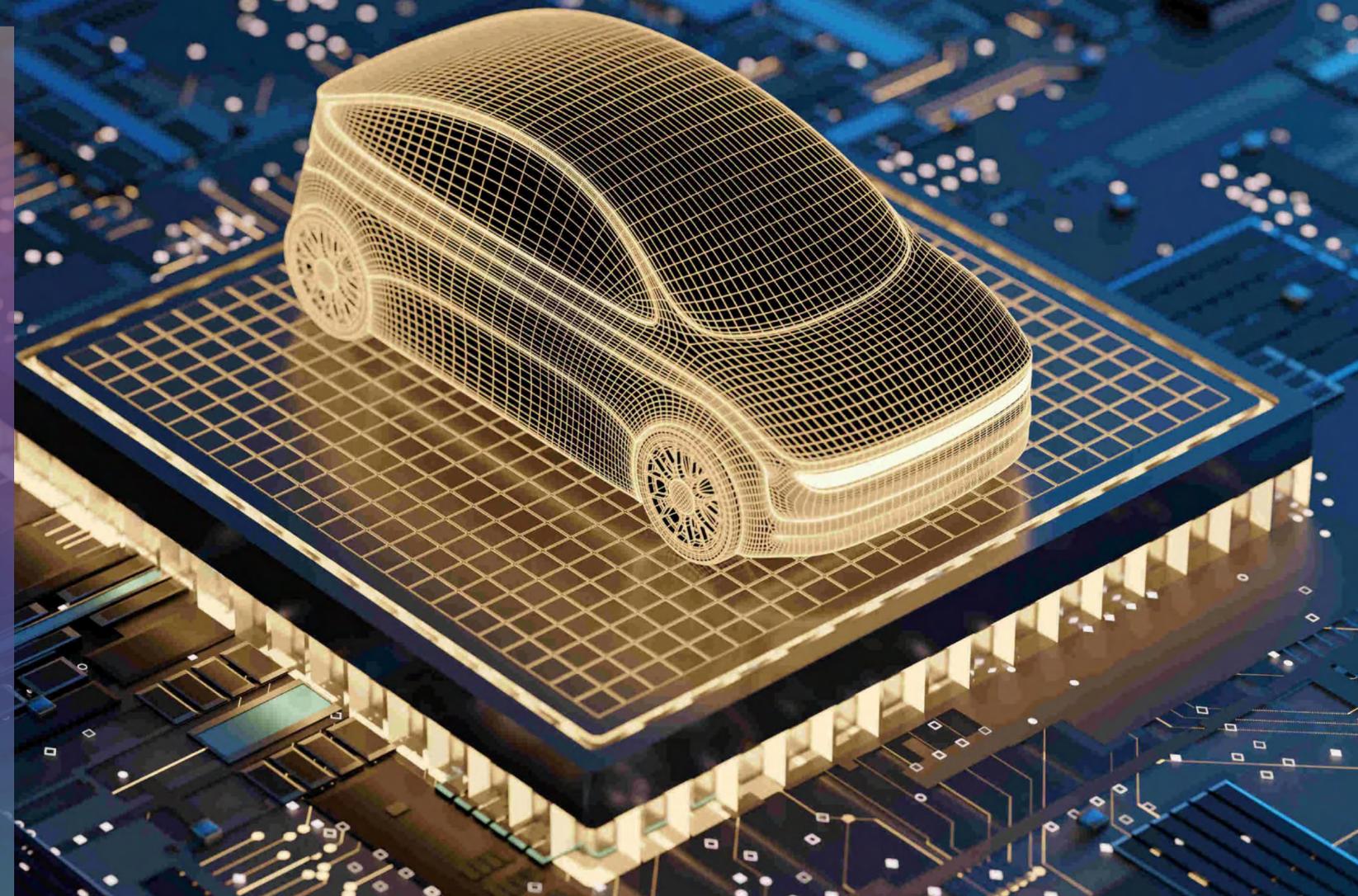
**Raw materials** are different

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**-30%** number of parts vs. ICE

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**Software based** functionalities



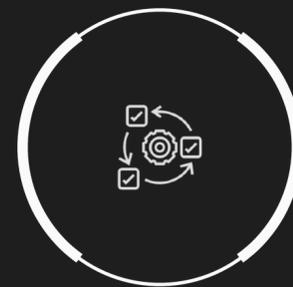
# A UNIQUELY FIT FOR PURPOSE ORGANIZATION



## EV & Software focus

**11,000** people

**3,500** engineers  
**2x** vs. average  
auto OEM



## Agile

**Software/  
Hardware** decoupled

## Focused organization



Operations **60%**

Corporate **5%**

Engineering **35%**



## Efficient

## Accountability

**Speed** of decision  
& execution

Revenue per employee  
expected **3x** pure-play EV



# FAIR TRANSITION AT THE CORE OF AMPERE

## Reskilled & upskilled

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### ReKnow University

- Electric mobility
- Circular economy
- Software, cybersecurity & data

### Train for future needs

- Cleon – ePowertrain
- Lardy - battery

## Diverse & inclusive

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Outreach hiring programs for income beneficiaries

**300 new hires for 2024**

**100% of employees will be trained**

in ESG and climate transition



# AMPERE LEADERSHIP TEAM



**Ampere CEO**

L. de Meo



**COO**

J. Recasens



**CFO**

V. Piquet



**Powertrain &  
EV Engineering**

P. Brunet



**Industrial  
Operations**

L. Biondo



**People &  
Workplace**

A. Malak



**Revenue Mgt.  
& Customer  
Experience**

C. Stein



**ESG**

C. Martinet



**Legal**

B. Lenguin



**Software  
& Systems**

H. Bzeih



**Procurement**

E. Darot



**Communication**

E. Guillot Tantay



**Artificial  
Intelligence**

L. Julia



**Platform  
AMPR MEDIUM**

O. Brosse



**Quality**

L. Excoffon



**Design**

G. Vidal



**Platform  
AMPR SMALL**

V. d'Arienzo



**Industry**

L. Quinalha

**60%** in Technology and Operations

**33%** women

CULTURE OF **TRANSPARENCY AND ACCOUNTABILITY**



# DATA DRIVEN COMPANY



**Vehicle Development**



**Industry**



**Supply chain**



**Sales & After sales & customer care**



**Corporate Functions**

ONE DATA LAKE + AI LAYER



Google

Google

SAP S/4 HANA

Manhattan Associates

SAP S/4 HANA



TEKION

CONNECTED DIGITAL PLATFORM



**Accelerate Our Decisions**



**Spread Transparency**



**Break Silos**



**Reduce Costs**



# AI NATIVE AUTO OEM

## Logistics



**Optimization  
of routes**  
**Efficiency in  
filling trucks**

## Production



**Predictive  
maintenance**

## Vehicle distribution



**Better customer  
satisfaction & supply  
management**

## In-Vehicle functionalities



**Evolution overtime**  
**Customization  
for customers**



# AMPERE GALAXY: THE LEADING EUROPEAN EV & SOFTWARE ECOSYSTEM

## EV value chain

Valeo

WHYLOT

VERIKOR

STI  
life.augmented

vitesco  
TECHNOLOGIES

LG Energy Solution

ENVISION

VULCAN ENERGY  
ZERO CARBON LITHIUM™

MANAGEM

arverne  
GROUP

voltalia

Renault Group

## Software value chain

Qualcomm

Google

RG



ALPINE



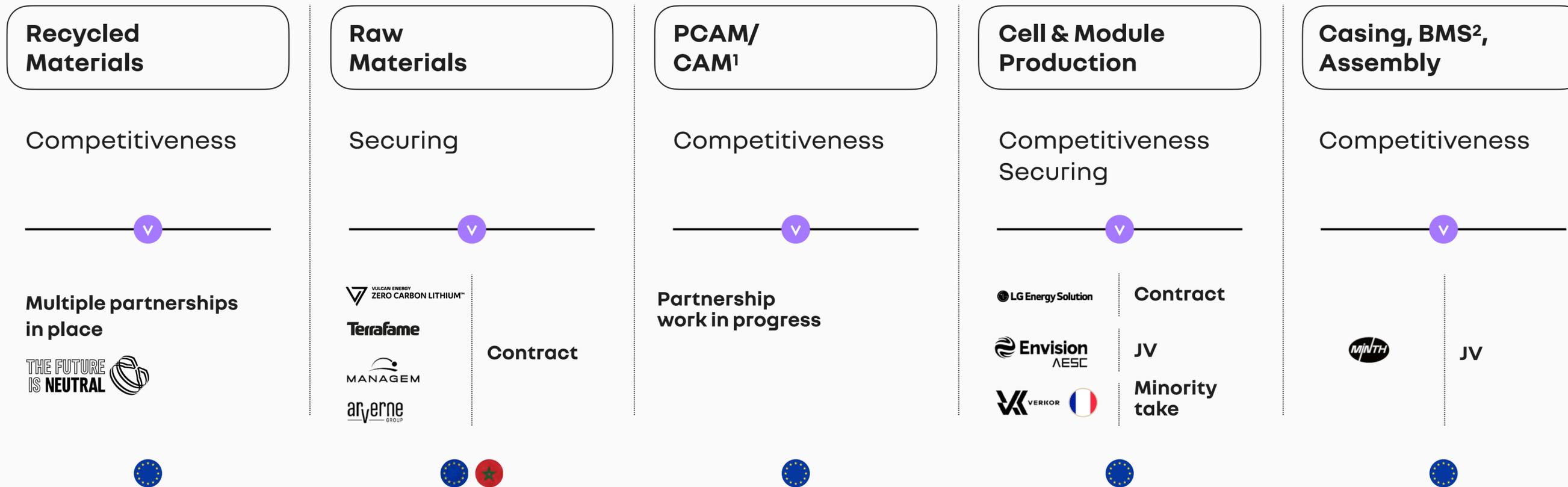
THE FUTURE  
IS NEUTRAL

MØBILIZE



# LOW RISK BATTERY SOURCING WITH SMART CAPITAL ALLOCATION

## BATTERY



Sources: (1) Electric excited synchronous motor; (2) Battery Management System.



# BATTERY PRODUCTION MADE IN EUROPE

## European Union



- Historical partnership
- Renault Group among the first OEMs to build a relationship with LG, opening the doors of the Auto industry
- Production in Poland



## Douai



- Start of Production: 2024
- 9GWh
- By 2030
  - 24GWh
  - Synergies (recycling, training, security...)



## Dunkirk

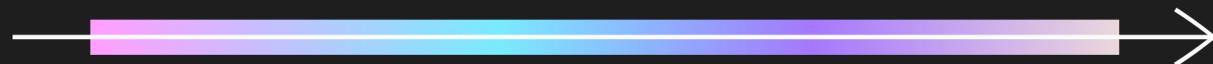


- Start of Production: 2025
- Long-term partnership to supply 12 GWh per year
- Upper segments of Renault Group's brands, starting with the future Alpine 100% electric C-Crossover GT



# BEST-IN-CLASS E-MOTOR FROM EUROPE

E-POWERTRAIN



## E-Motor & Reducer

Competitiveness



## Power Electronics

Competitiveness



  
Pioneer rare-earth free e-motor

Powertrain "One Box"

Advanced power semi-conductors

Innovative axial flow e-motor

**Electrically Excited Synchronous Motor technology**

TARGETING **70%** IN-HOUSE BY 2027



# LOCAL-FOR-LOCAL INDUSTRIAL FOOTPRINT

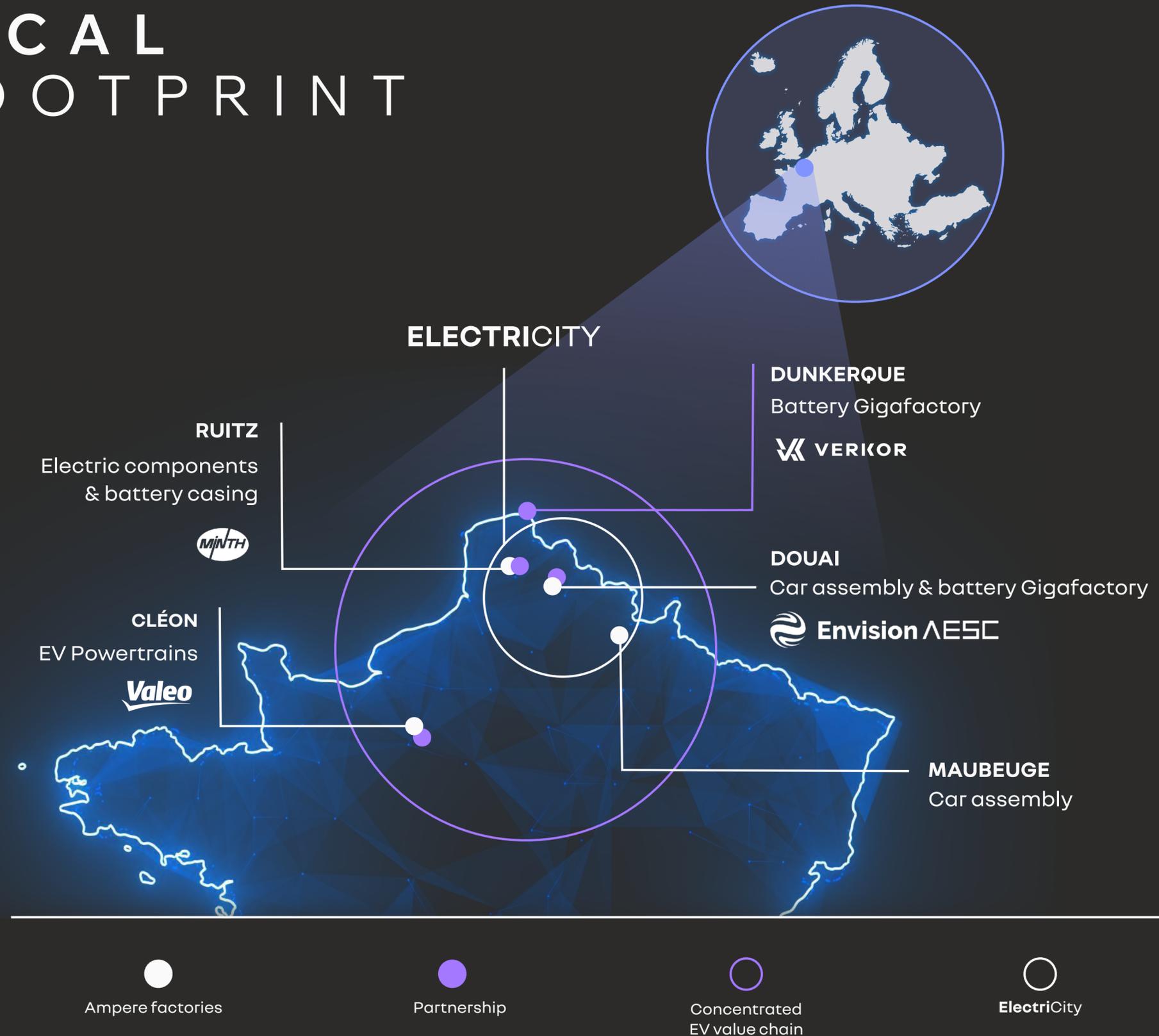
**Ready Day 1 & fully invested**  
**400ku/year** capacity scalable to  
**620ku/year** by 2028

**High-tech manufacturing**  
9 hours per unit

**Cost competitiveness**  
on par with Eastern Europe by 2025

**Unique centralized ecosystem,**  
**to reach ~-40% logistic costs**

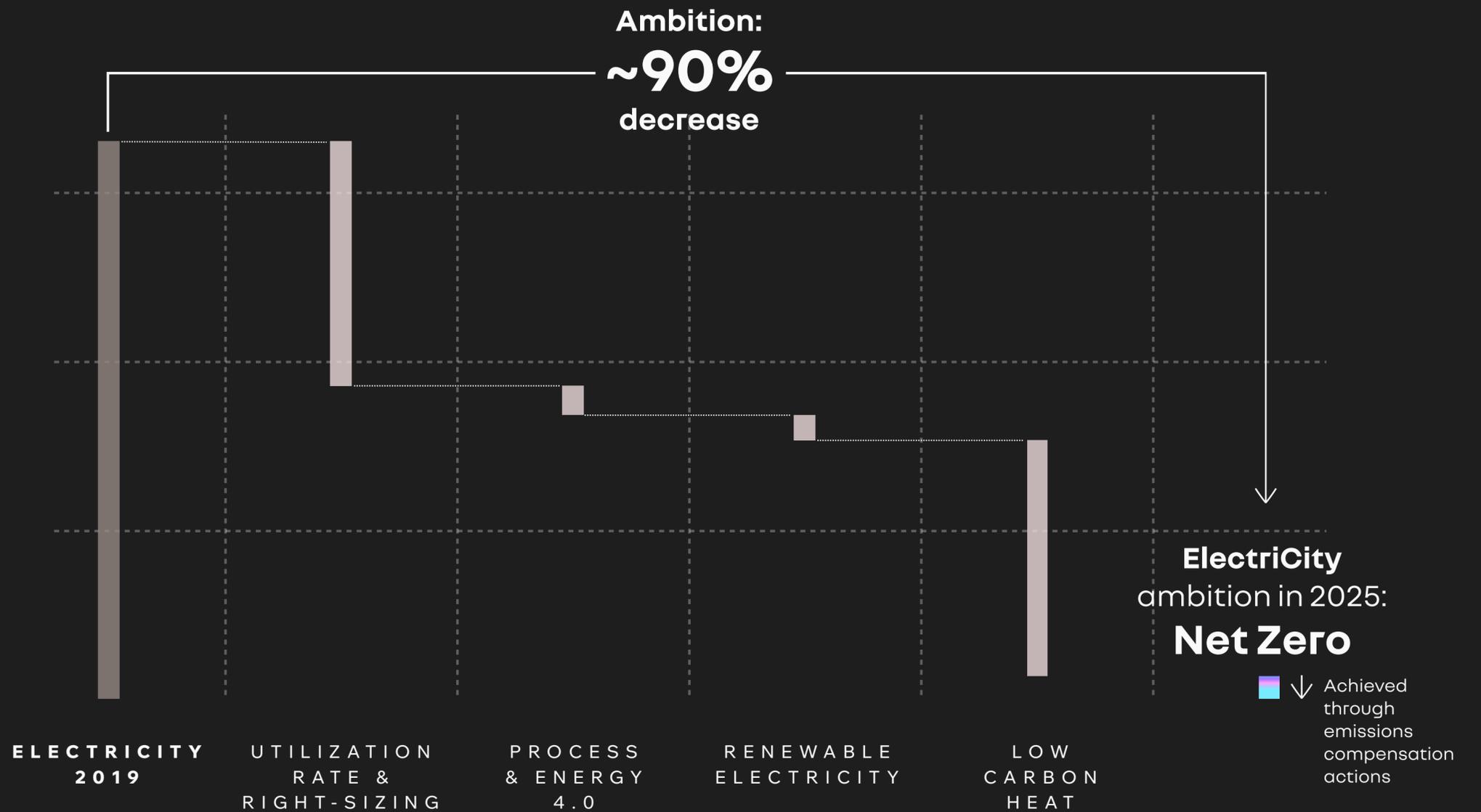
- Suppliers (incl. 2 Gigafactories)  
75% <300km
- Customers  
75% of the European EV market  
in <1,000k radius



# ELECTRICITY NET ZERO CARBON IN 2025 WORLD RECORD



CO<sub>2</sub> EMISSIONS IN TCO<sub>2</sub>E/VEHICLE<sup>1</sup>



Source: (1) Company information, Douai/Maubeuge/Ruitz plants greenhouse gas emissions



# FROM SUPPLIERS TO PARTNERS

HORIZONTAL  
COOPERATION



Co-invest



Co-create



Co-develop



RATIONALIZATION

Target  
**-40%**  
in number of suppliers



Fewer suppliers  
but deeper and  
longer relationships



SHORTER  
**DEVELOPMENT CYCLES**

LOWER **CAPITAL**  
**INTENSITY**

LOWER **COSTS**

LOWER **EMISSIONS**



# SUSTAINABILITY: A PRE-REQUISITE THROUGHOUT THE SUPPLY CHAIN

ESG-certified suppliers

ecovadis

- Human rights
- Ethics & Governance
- Environment

Transparency

- Traceability from mine to battery by 2025
- Responsible raw materials sourcing



FULLY SUSTAINABLE SUPPLY CHAIN



# AMPERE WILL NEVER WALK ALONE

## MØBILIZE FINANCIAL SERVICES

### Complete financing capabilities

(incl. insurance)

- One of the largest captive in Europe



**4m**

Customers

## MØBILIZE BEYOND AUTOMOTIVE

### Mobility & Energy services

(incl. charging)

- Full coverage of the usage value chain



**> 2,000**

Repurposed batteries  
since 2017

## THE FUTURE IS NEUTRAL

### Circular economy

(recycling and refurbishing)

- The first 360° circular economy enterprise in the automotive world

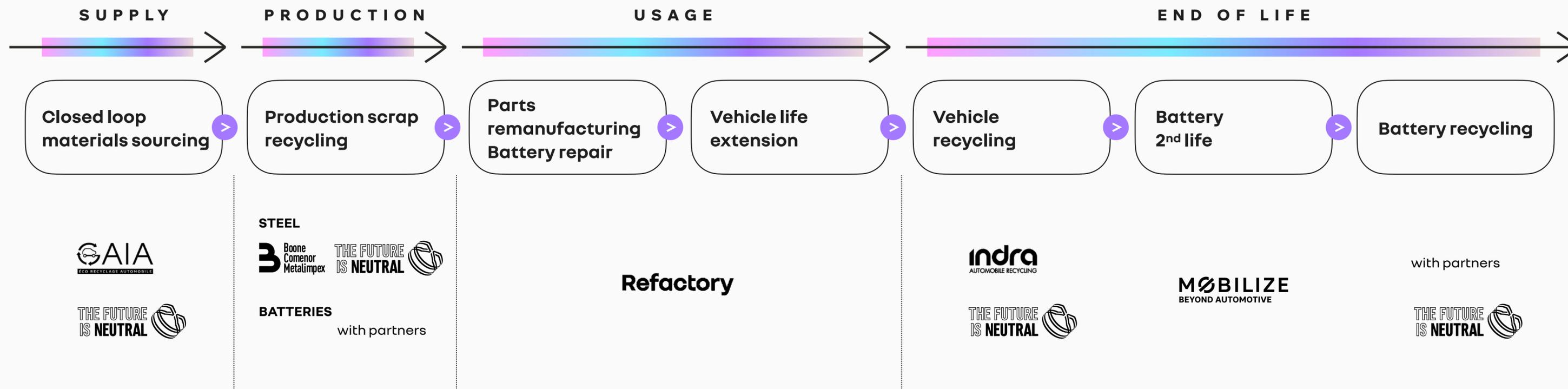


**~1.2m**

End-of-life vehicles  
by 2030



# A COMPETITIVE EDGE ON CIRCULAR ECONOMY

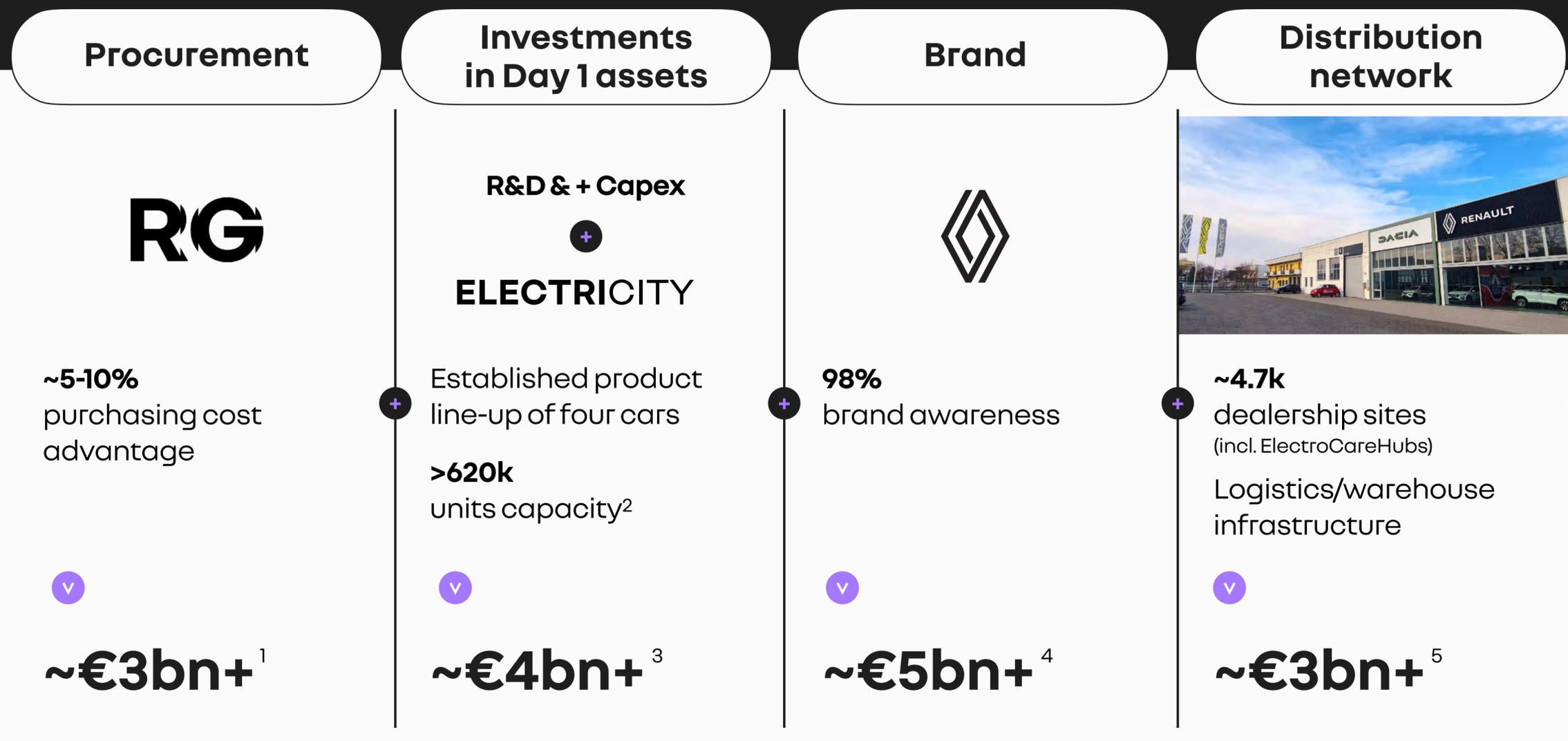


DE-RISKING & SECURING  
RECYCLED MATERIALS  
FOR ~€800/CAR



# SOMETIMES LEGACY IS GOOD

## €15BN COST AVOIDANCE



Estimated  
**~€15bn**  
cost avoidance  
+  
**Limited cash burn**

Source: Company information; Brand equity

Notes: (1) Based on ~€500mn+ annual cost savings over 6-year period (until 2031); (2) In 2028

(3) ~€3bn of investments in product line-up + ~€1bn from ElectriCity

(4) ~€5bn spend for recent competitor case of "brand-build-up" over 10 years

(5) Investments: ~€0.6bn for setup of fully owned dealership sites + ~€1.3bn contributions for setup of additional 3<sup>rd</sup> party dealership sites + ~€0.6bn for ElectroCare hubs + ~€0.5bn for warehouses



# A COMPLEMENTARY & OPTIMIZED OPERATING MODEL



**RG**

- Upper-body components

- Chassis manufacturing
- Purchasing (scale effect)

- Dealers' network
- Financing

- Aftersales & services
- Charging services

- Battery recycling
- Vehicle refurbishing



- EV & software components (batteries, platform, e-powertrain, software...)

- Manufacturing in Electricity / Clean
- Purchasing specs

- Strategy & Pricing

- Data management
- Over-the-Air update



**>90%**  
 COSTS OF AN AMPERE VEHICLE  
 ARE LINKED TO ACTIVITIES MANAGED BY AMPERE



# CLEAR BUSINESS FLOWS, BOTH WAYS

Focus on **EV & software** content

non-exhaustive

Provide **non-EV & software specific** content



AMPERE

Software & EV components

Non-EV components

Selected contract manufacturing

Supply chain operations

CAFE credits

Distribution & financing

RG



**COMPLEMENTARITY** BETWEEN ENTITIES

FLOWS CONCERNING **WIDE SCOPE OF ACTIVITIES**



# KEY PRINCIPLES FOR AGREEMENTS BETWEEN RENAULT GROUP AND AMPERE



AMPERE

1

**Business continuity**

2

Ampere/Renault Group **arm's length relationship**, with accountability and autonomy principles

3

Competitiveness through **clear performance metrics** and **flexible contracts**

4

**Clear escalation process** to solve potential conflicts of interest

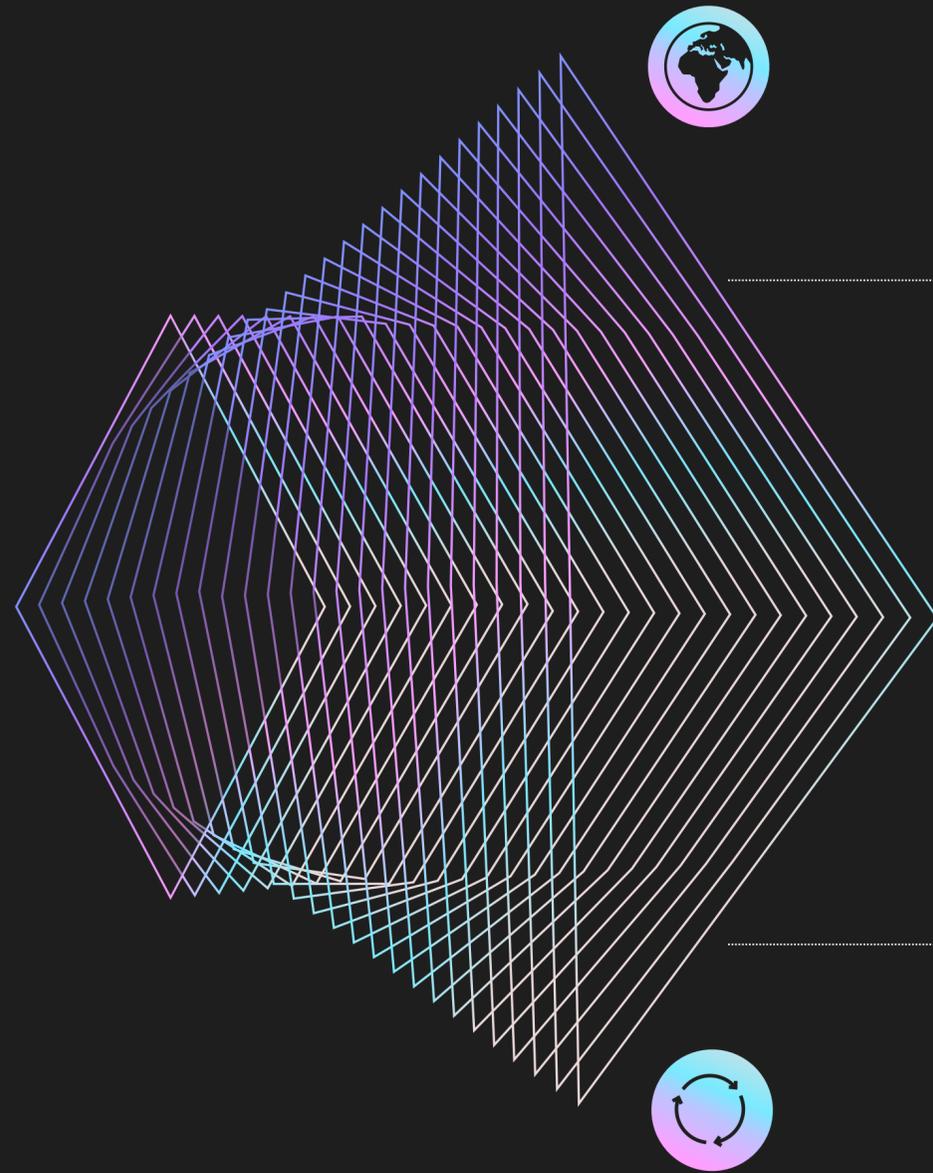
**RG**



**ESG NATIVE**



# ESG IN 3D



## Decarbonization beyond electrification

Ambition

**Net Zero ElectriCity**  
by 2025

**Net Zero Ampere**  
by 2035



## Fair transition

**Transparent & traceable**  
value chain from  
mine to cell by 2025

**1/3 women**  
in top management<sup>1</sup>  
from day 1

Targeting  
**zero gender pay gap**  
by 2024



## Circular economy

**Closed loops on battery minerals**  
by 2027

**Full battery management lifecycle**

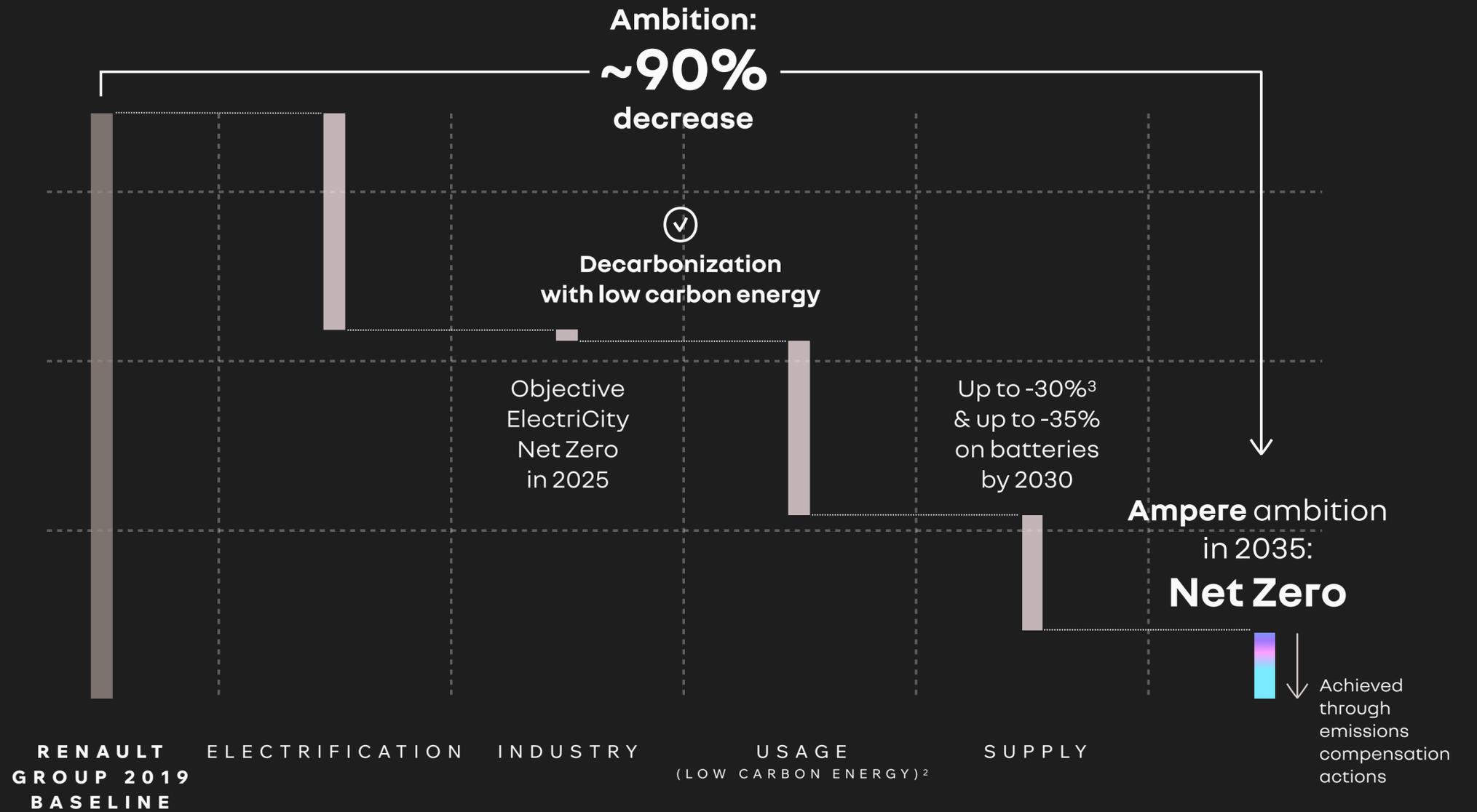
Note: (1) Ampere leadership team



# AMPERE NET ZERO CARBON IN 2035



CO<sub>2</sub> EMISSIONS IN TCO<sub>2</sub>E/VEHICLE<sup>1</sup>



Sources: (1) Company information Cradle-to-grave emissions with 200,000 km WLTP + RDE (real Drive Emissions) over 15 years;  
 (2) Based on IEA net zero scenario; (3) CO<sub>2</sub>e/kg material

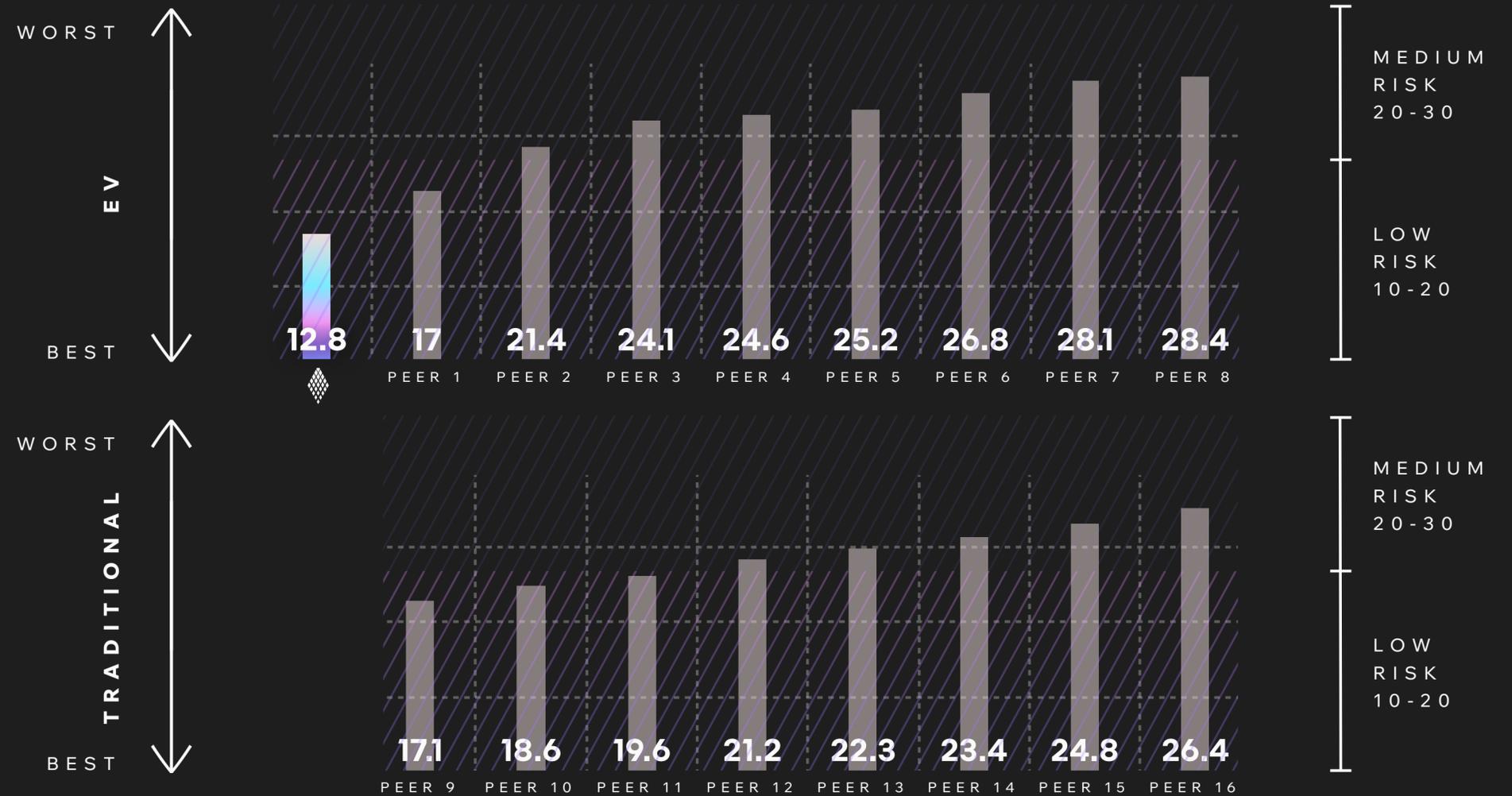


# ESG RATING

## NOBODY DOES IT BETTER

SUSTAINALYTICS CORPORATE ESG ASSESSMENT SCORE OF AMPERE VS. PEERS<sup>3</sup>

- ✓ **12.8 Sustainalytics Rating**  
(Low risk)<sup>1</sup>
- ✓ **#1 in Automotive globally**
- ✓ **Placed in the top 6<sup>th</sup> percentile of all companies assessed by Sustainalytics<sup>2</sup>**



Source: (1) Corporate ESG Assessment. Sustainalytics assessed Ampere as having an overall indicative Corporate ESG Assessment score of 12.8, which places Ampere in the "Low risk" category as of 26 October 2023 in the Automobiles subindustry. Corporate governance pillar includes stakeholder governance only. (2) 15,707 companies in the global universe as of 26 October 2023. (3) All scores based on Morningstar Sustainalytics website as of 26 October 2023; Ampere ratings report is available on the Published Projects section of the website. All selected peers are classified in the Automobiles subindustry and are publicly listed, assessed under the six corporate governance pillars.



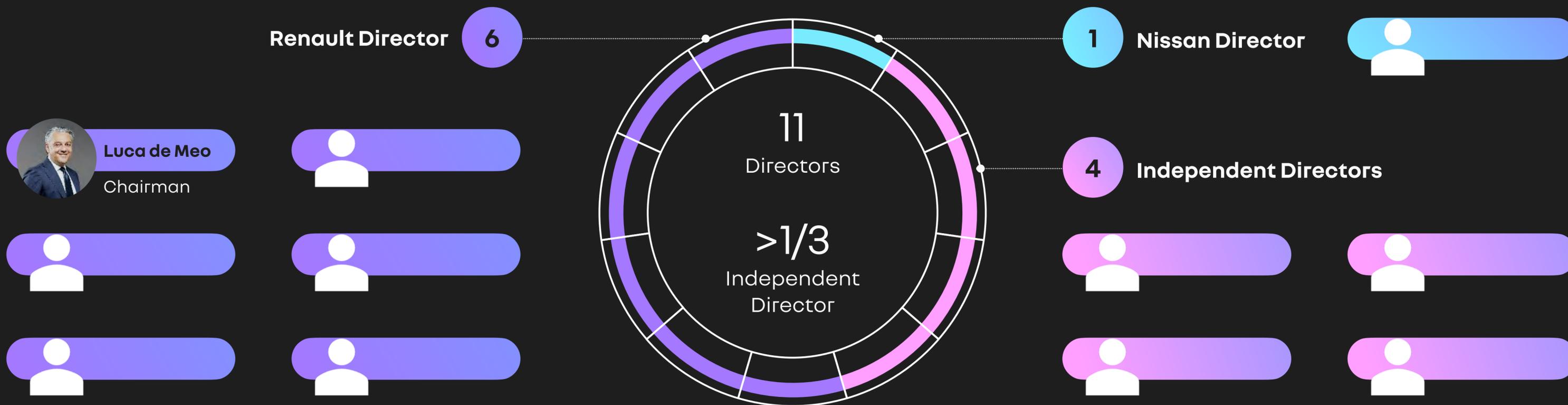
# AMPERE BOARD OF DIRECTORS

ACCOUNTABLE

AUTONOMY

COMPLIANT WITH AFEP-MEDEF

## Future composition of the Board of Directors



## 3 dedicated committees of the Board of Directors, all to be chaired by independent Directors

STRATEGY & SUSTAINABILITY

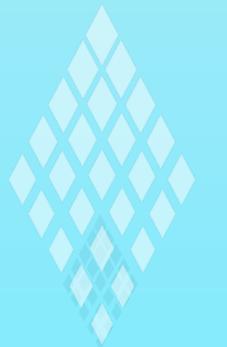
AUDIT & RISKS

NOMINATION & COMPENSATION

Note: Board of Directors will be effective at the moment of the IPO



**LOW RISK & HIGH RETURN  
FINANCIAL PROFILE**



# BREAKEVEN OPERATING MARGIN IN 2025

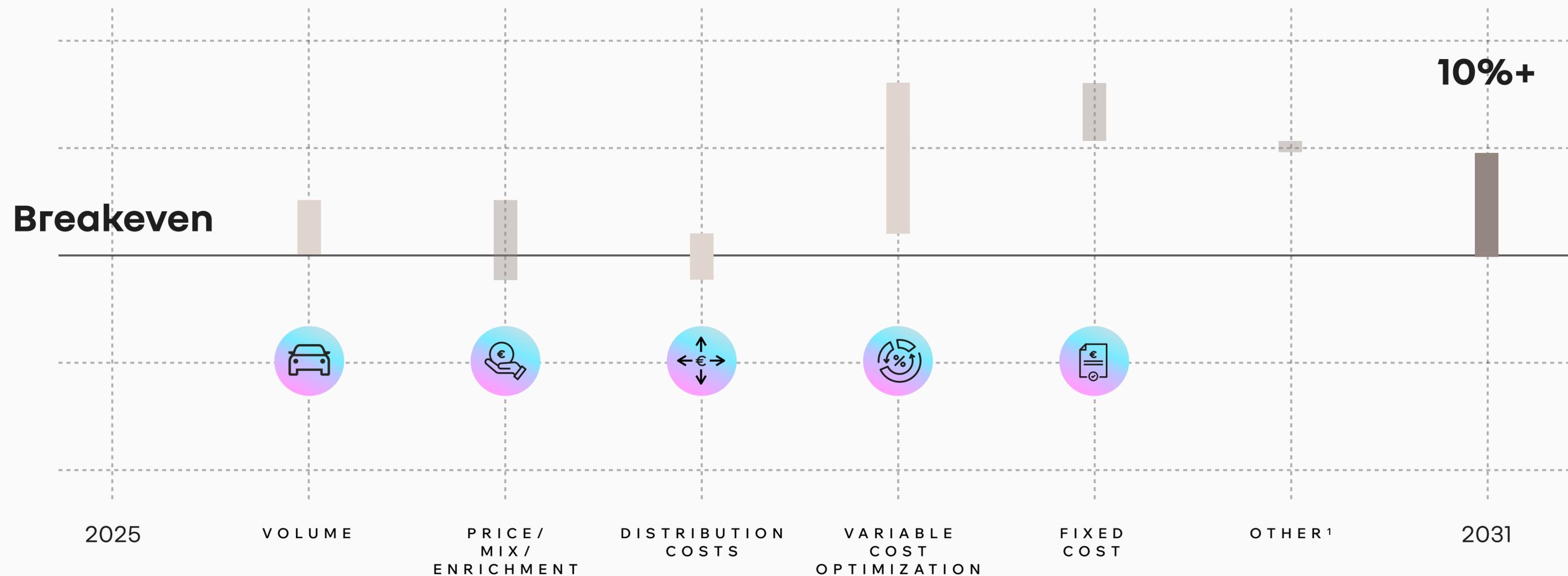
## Breakeven target



Note: (1) Other includes CAFE, Aftersales, sales of software and sales of new services



# DOUBLE DIGIT OPERATING MARGIN BY 2031



Note: (1) Other includes CAFE, Aftersales, sales of software and sales of new services





# CAPTURING EV MARKET GROWTH WITH A FOCUSED LINE-UP

1<sup>ST</sup> GENERATION

2<sup>ND</sup> GENERATION  
2027 & BEYOND



UNITS P.A.

~45K

~300K

~1M

Market share objective: ~10%<sup>1</sup>

A-SEGMENT



Twingo  
2026

Lifecycle  
beyond 2030

B-SEGMENT



Renault 5  
2024



Renault 4  
2025



New cars  
introduction

C-SEGMENT



Megane E-Tech  
2022



Scenic E-Tech  
2024

Replacement of 1<sup>st</sup> Gen  
Megane E-Tech and Scenic E-Tech

2023

2025

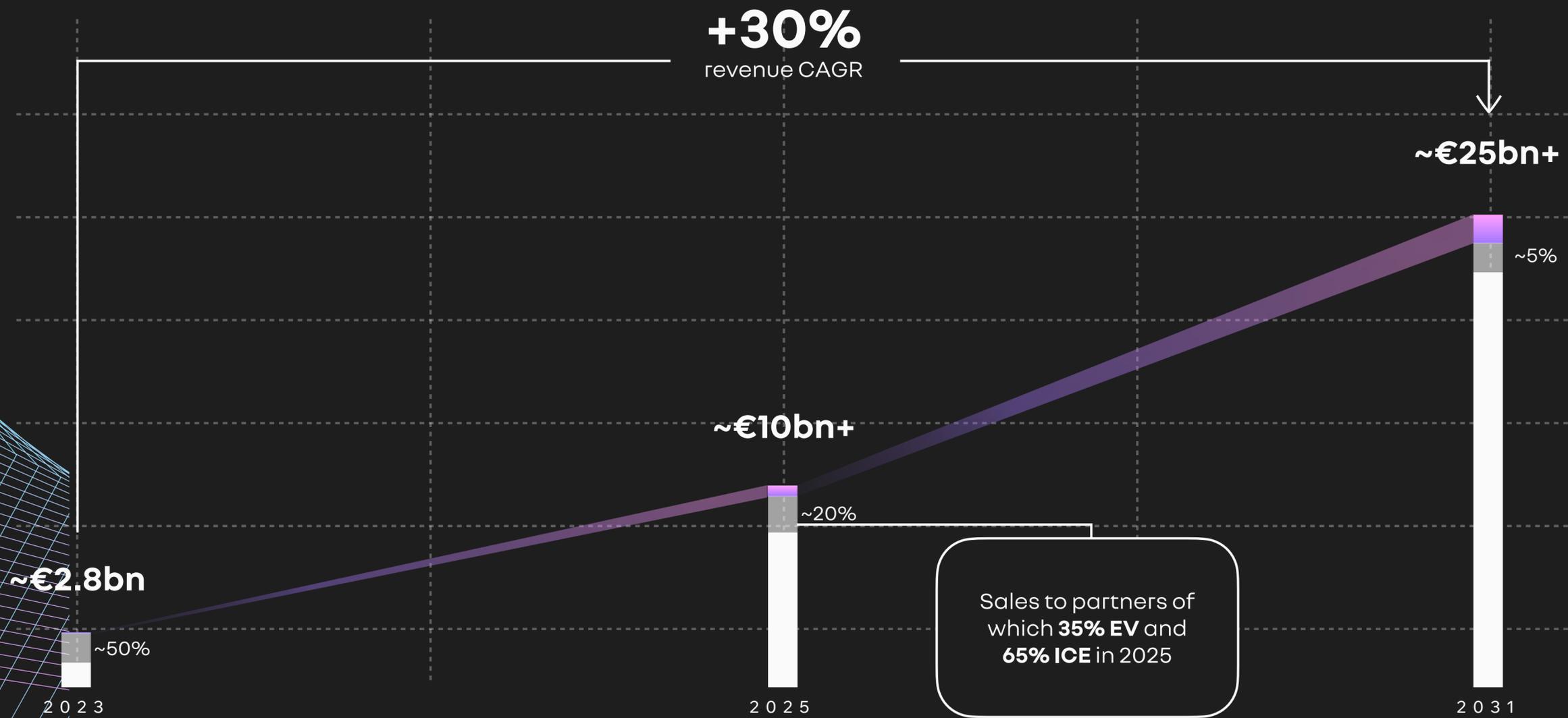
2031

Note: (1) EV market share in Europe





# ACCELERATED REVENUE GROWTH



# MODELS

1

4

7

Net vehicles revenue

Sales to partners

Aftersales, new services & other





# ENABLING PROFITABLE AFFORDABILITY

## Democratizing EV means affordability...



EV's on pricing par with ICE

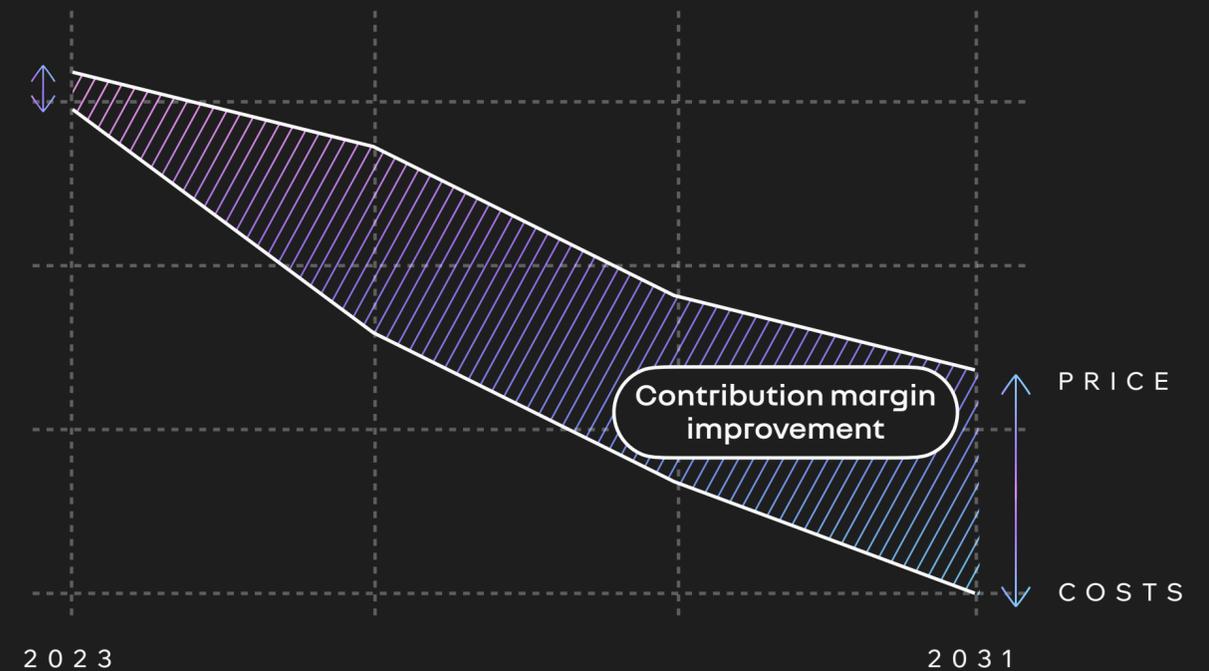


Focus of portfolio mix on B & C-segments



Focus on retail customers

## ...but cost reduction protects margins





# LEAN & HOLISTIC DISTRIBUTION MODEL



Focus on most profitable channels

**>50%**  
retail focus



Proximity to our clients

Customers:  
**75%**  
of the European EV market  
in <1,000k radius<sup>1</sup>



Competitive network

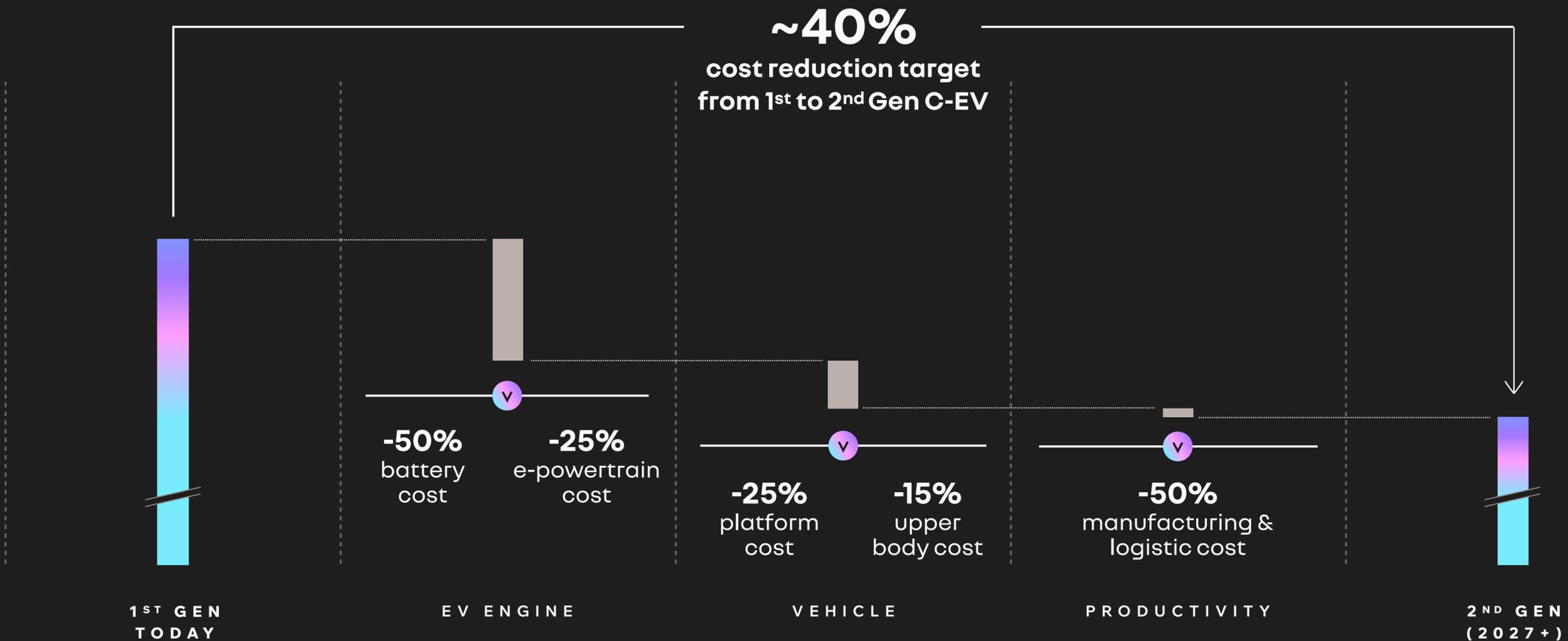
**~30%**  
reduction target of  
network fixed costs

LEAN DISTRIBUTION COST STRUCTURE





# COST KILLERS HAVE BEEN TRAINED HERE



Note: Illustrative representation for C-segment





# BATTERY COST STEP-CHANGE

as the most valuable component of the BOM<sup>1</sup>

~-50%

Battery cost  
per vehicle



KEY LEVERS



## Fit-for-purpose cell chemistry

Design to cost (LFP / LMFP)  
& design to energy (Cobalt less)



## Improved energy & powertrain integration

Cell-to-pack / cell-to-chassis  
with high modularity



## Less energy for same range

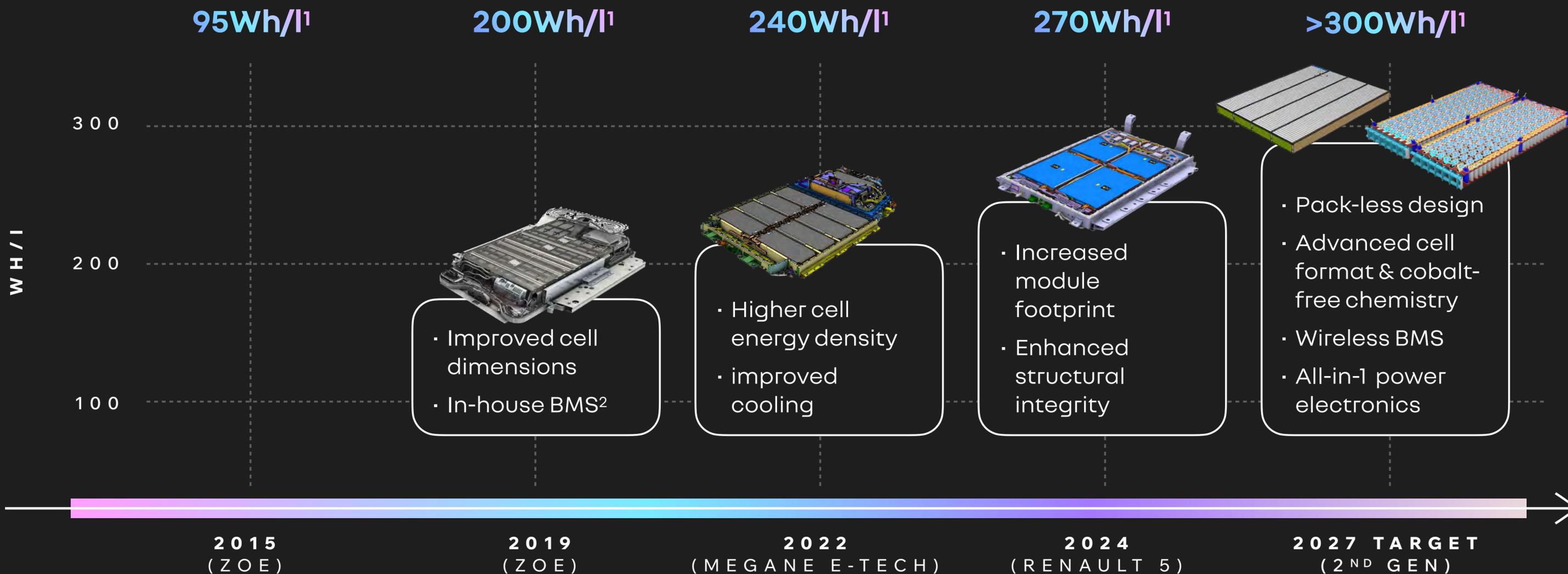
Up to ~20% smaller battery  
for same range

Improved charging performance  
(15-80% charge in 15mins)



# THE JOURNEY ALREADY STARTED

## KEY BATTERY IMPROVEMENT FEATURES



Source: Company information; Note: (1) Battery density; (2) Battery management system





# INCREASED EFFICIENCY AND SMART INTEGRATION ON POWERTRAIN

**~-25%**  
**Powertrain cost**  
per vehicle



KEY LEVERS



## Improved battery-to-wheel efficiency

92% at highway condition  
(+2pts above benchmark)

## Less energy for same range

+6% highway range; +10% WLTP;  
5-6kWh savings



## Up to date powertrain: all-in-one concept for less weight

incl. e-machine, inverter & reducer  
with several innovations





# SIMPLER PLATFORM WITH IMPROVED THERMAL MANAGEMENT



KEY LEVERS



## Parts reduction

~20 – 30% less parts



## High modularity

Batteries ranging from 50kWh up to 100kWh



## Optimized thermal management





# UPPER BODY PARTS REDUCTION AND IMPROVED AERODYNAMICS

**~-15%**

**Upper body cost**  
per vehicle



KEY LEVERS



**Parts reduction**

~20-30% less parts



**Improved aerodynamics**

+17% additional highway range  
~14kWh savings





# UNIQUE ECOSYSTEM TO DRIVE OPERATIONAL EXCELLENCE



OVERARCHING OPERATIONAL EXCELLENCE



## Maximizing Ampere's ecosystem

40% reduction in logistic costs



## Localization

40% reduction in suppliers



## Best-in class hours per vehicles

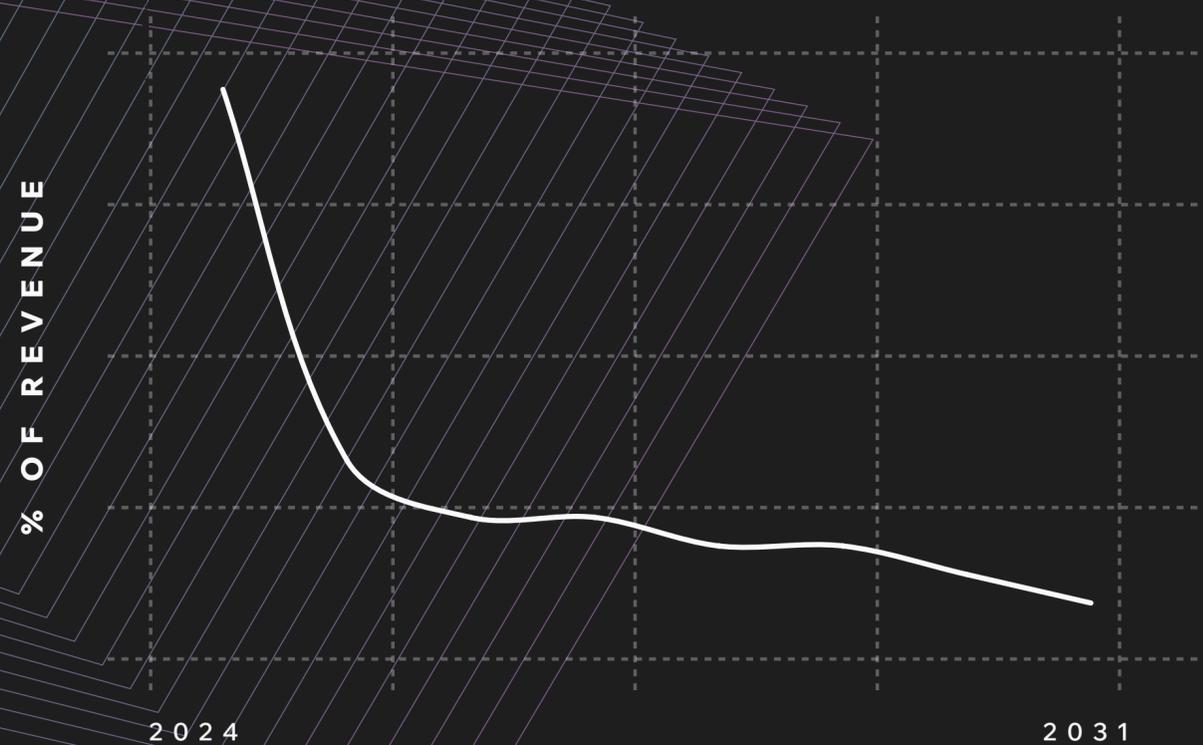
9h for Renault 5





# FIXED COST BORN LEAN

## Fixed costs<sup>1</sup> over time



KEY DRIVERS

### Manufacturing



At scale from Day 1

### Development



20 years of EV experience

### Fixed marketing expenses



~2% of revenue due to strong brand

### SG&A



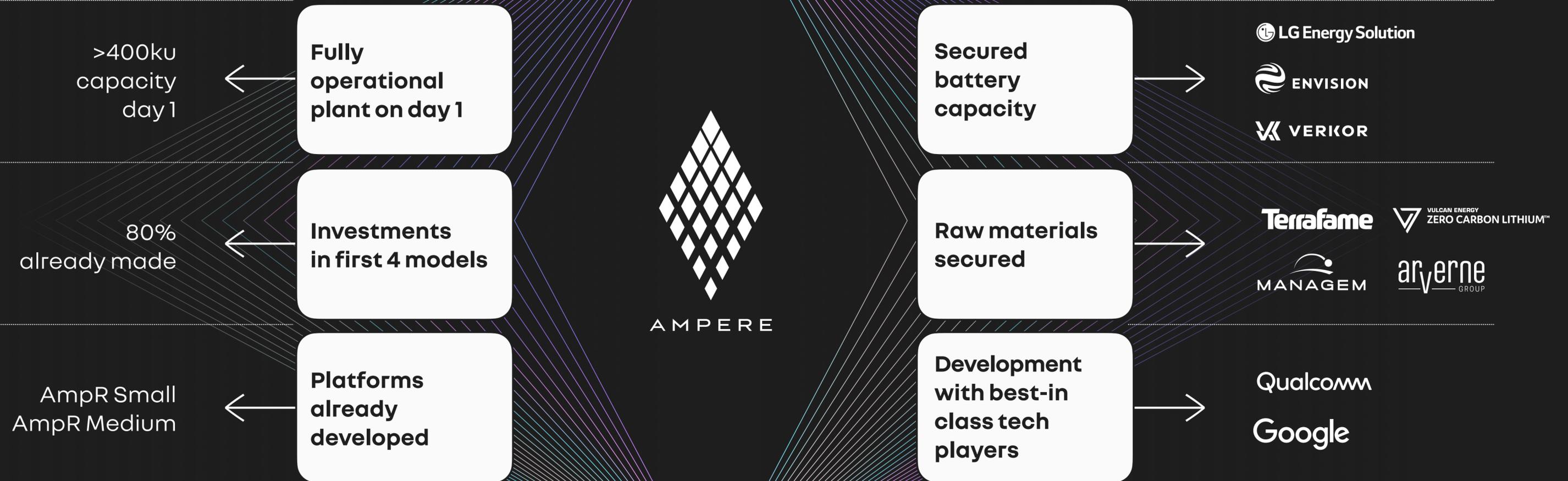
More efficient than most OEMs<sup>2</sup>



# SMART CAPITAL ALLOCATION

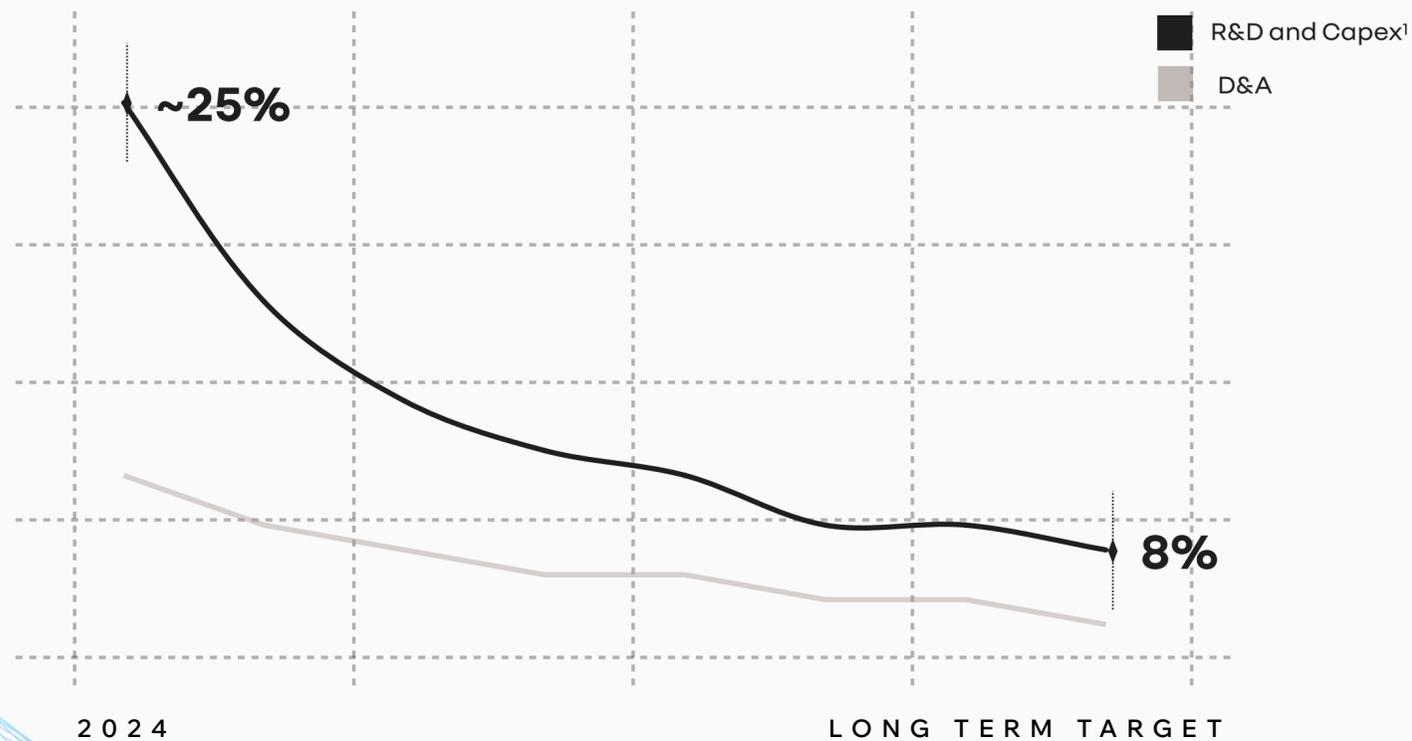
## Well-invested capacity

## Open partnership approach



# RAPID NORMALIZATION OF R&D CAPEX INTENSITY

## Ampere investments (% of revenue)



## Capital efficiency framework

→ **Well-invested capacity**

→ Continued **R&D efficiency** initiatives

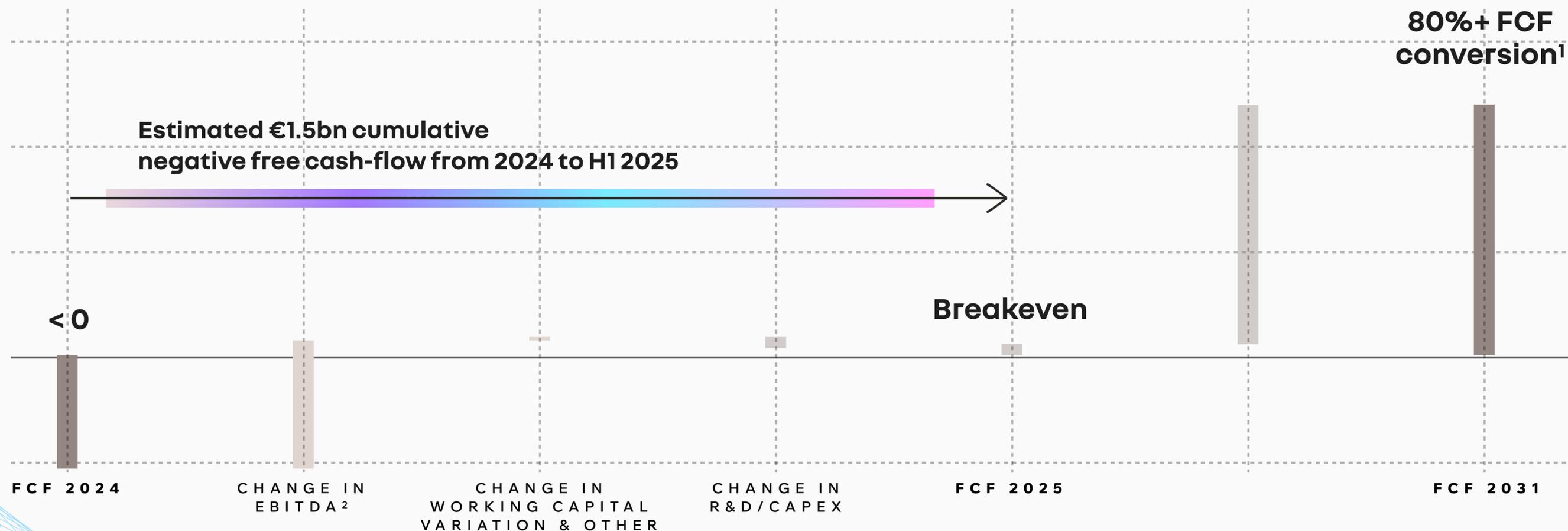
→ Fast trajectory to **normalized investment levels**

Note: (1) Includes Capex for PP&E and total cash R&D (capitalized and expensed)



# NEAR-TERM FCF BREAKEVEN AND STRONG CASH CONVERSION

in medium to long-term



Note: (1) Calculated as Free Cash Flow divided by Operating profit; (2) EBITDA defined as Operating Profit plus D&A



# FINANCIAL TARGETS



Revenue

~€2.8bn

€10bn+

€25bn+

CAGR +30% 2023-2031

Operating profit  
% margin

-

Breakeven

10%+  
(target by 2030)

FCF<sup>2</sup>

-

Breakeven

80%+  
FCF conversion<sup>1</sup>



FULL TRANSPARENCY AND ACCOUNTABILITY



ATTRACTIVE AND PREDICTABLE FINANCIAL RETURNS



LOW-RISK PROFILE AND FULLY FUNDED AT IPO

Notes: (1) Calculated as Free Cash Flow divided by Operating profit; (2) Cash flows from operating activities less cash flows from investing activities



# THE BENEFITS OF AMPERE'S LISTING

## Benefits for Ampere

Capital raise to accelerate growth and profitability

Culturally right: transparency and accountability

New investors & value crystallization

Fully funded at IPO

Unique European entry point into fast-growing EV

Immediate & lower risk delivery

Attractive returns

Roadmap to accelerate RG shareholders reward by not using RG resources

## Attractions for Investors

BEST SET UP TO WIN ON EUROPEAN EV MARKET

**UP TO €0.8BN TOTAL INVESTMENT**  
FROM NISSAN AND MITSUBISHI AT IPO  
.....  
QUALCOMM ALSO CONSIDERS INVESTING

SAFE BET TO PLAY EUROPEAN EV MARKET GROWTH

**RENAULT GROUP** WILL REMAIN THE **MAJORITY SHAREHOLDER** OF AMPERE

# RENAULT TO BOOST VALUE CREATION

Renault is self-financed and **each business has a distinct value proposition for Renault Group shareholders**

**RG**

AMPERE



**Profitable growth  
with low  
execution risk**



PC EV

POWER



**Cash  
generation  
and yield**



PC ICE  
& Hybrid



LCV

ALPINE



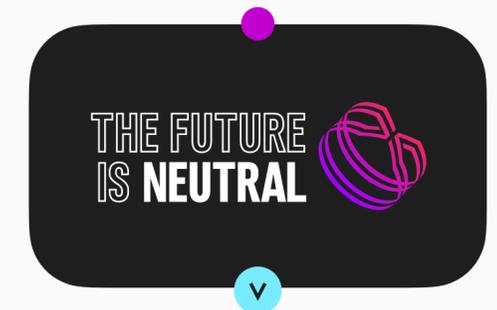
**Internationally  
growing  
high-end anchor**

MOBILIZE



**Recurring service  
revenue with high  
margins**

NEUTRAL



**Sustainable  
& profitable  
growth**

HORSE



PERFORMANCE IMPROVEMENT

SMART CAPITAL ALLOCATION



# AMPERE: THE EUROPEAN CHALLENGER... READY TO GO

AGILE MINDSET, ESTABLISHED WITH SCALE, DESIGNED TO DELIVER

## High growth

- 1 Fast-growing European EV market**  
~25% CAGR 2023-2030
- 2 Exciting product line-up**  
With 7 vehicles

## Low risk

- 3 Unique horizontal approach**  
Across SW & EV value chain
- 4 Competitive industrial ecosystem**  
Clear path to 40% cost reduction
- 5 Agile and well invested**  
Scale from day 1

## Scarcity value

- 6 #1 ESG rating in auto industry<sup>2</sup>**  
Top 6<sup>th</sup> percentile all industries (Sustainalytics)
- 7 Only publicly listed European EV & software OEM**  
Europe for Europe

LOW-RISK FINANCIAL PROFILE GENERATING PREDICTABLE, ATTRACTIVE RETURNS

- >30% growth** (revenue CAGR 2023-2031)
- ~1m units** by 2031
- Operating profit breakeven** by 2025
- 80% of investments already spent** for first 4 models
- Free cash flow breakeven** by 2025
- Already ~700k EV sold**
- Fully funded at IPO**
- 10%+ operating margin** by 2030 onwards
- 80%+ cash conversion<sup>1</sup>** by 2031

Notes: (1) Calculated as Free Cash Flow divided by Operating profit;  
(2) refers to companies in the Automobiles sub-industry assessed under comprehensive model





AMPERE

\_CAPITAL MARKET DAY \_15.11.23 \_PARIS

AMPERE: THE EUROPEAN CHALLENGER  
TECH EXCELLENCE AND OPERATIONAL FOCUS TO DEMOCRATIZE EV

**Renault  
Group**