

RENAULT GROUP

FINANCIAL RESULTS 2013

DISCLAIMER

Information contained within this document may contain forward looking statements. Although the Company considers that such information and statements are based on reasonable assumptions taken on the date of this report, due to their nature, they can be risky and uncertain (as described in the Renault documentation registered within the French financial markets regulation authorities) and can lead to a difference between the exact figures and those given or deduced from said information and statements.

Renault does not undertake to provide updates or revisions, should any new statements and information be available, should any new specific events occur or for any other reason. Renault makes no representation, declaration or warranty as regards the accuracy, sufficiency, adequacy, effectiveness and genuineness of any statements and information contained in this report.

Further information on Renault can be found on Renault's web site (www.renault.com), in the section Finance / Regulated Information.

AGENDA

01 FINANCIAL RESULTS FY 2013

DOMINIQUE THORMANN
EVP, Chief Financial Officer and CEO, RCI Banque

02 RENAULT DRIVE THE CHANGE

CARLOS GHOSN
Chairman & Chief Executive Officer

03 QUESTIONS & ANSWERS

01

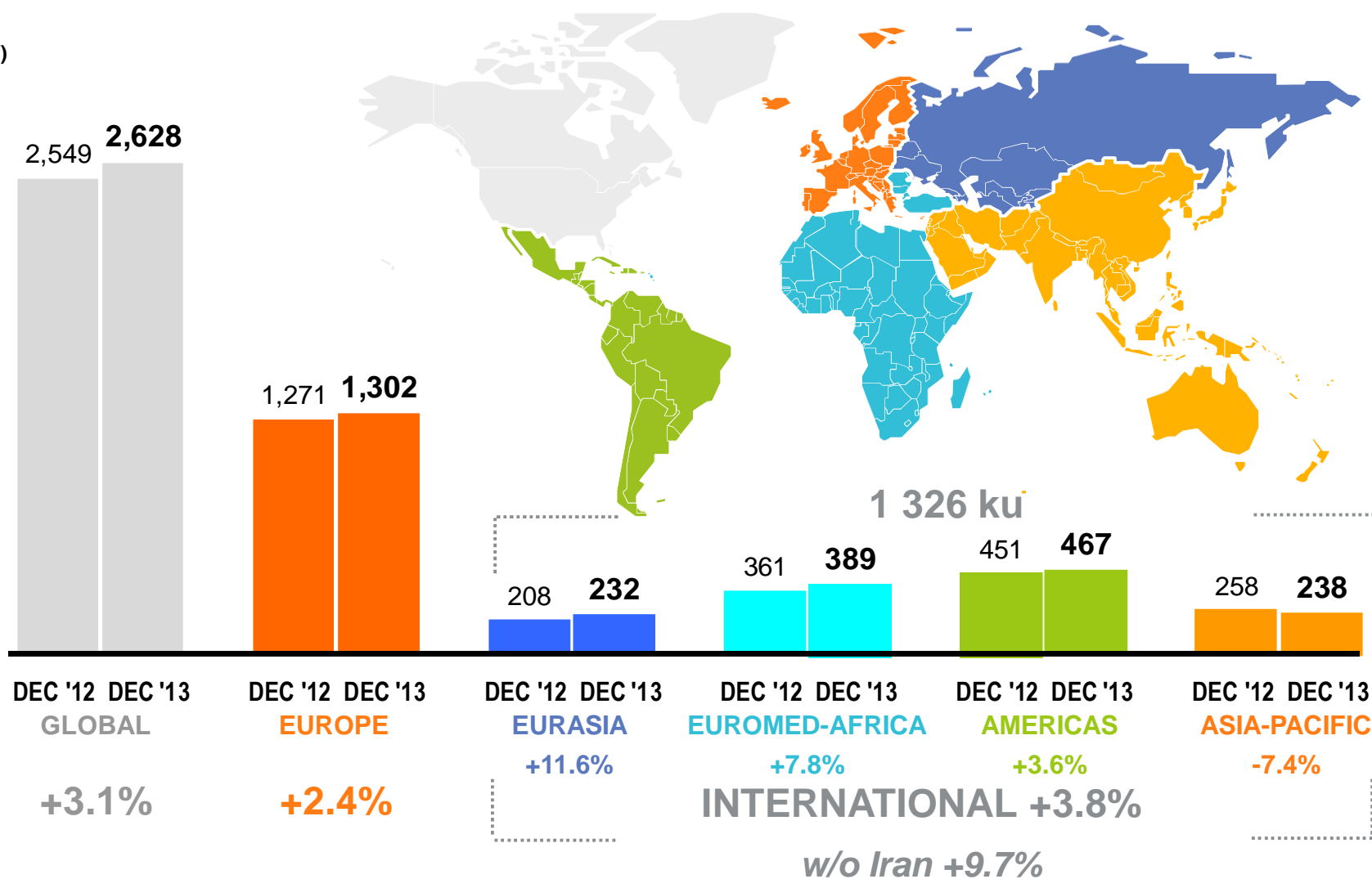
FINANCIAL RESULTS FY 2013

DOMINIQUE THORMANN

EVP, Chief Financial Officer and CEO, RCI Banque

GROUP REGISTRATION 2013 vs 2012

k units
(PC+LCV)



FY 2013 FINANCIAL RESULTS

(million euros)

	FY 2012*	FY 2013	CHANGE
Revenues	40 720	40 932	+0,5%
Operating profit	782	1 242	+460
in % of revenues	1.9%	3.0%	+1.1pt
Other operating income & expenses	-599	- 1,276	-677
Net financial income & expenses	-321	-282	+39
Capital gain on disposal of A shares in AB Volvo	924	-	-924
Associated companies	1,475	1,444	-31
Current & deferred taxes	-549	-433	+116
Net income	1,712	695	-1,017

* Restated from retrospective application of IFRS 11 «Joint Arrangements» and IAS 19 (revised) « Employee benefits »

OPERATING PROFIT BY ACTIVITY

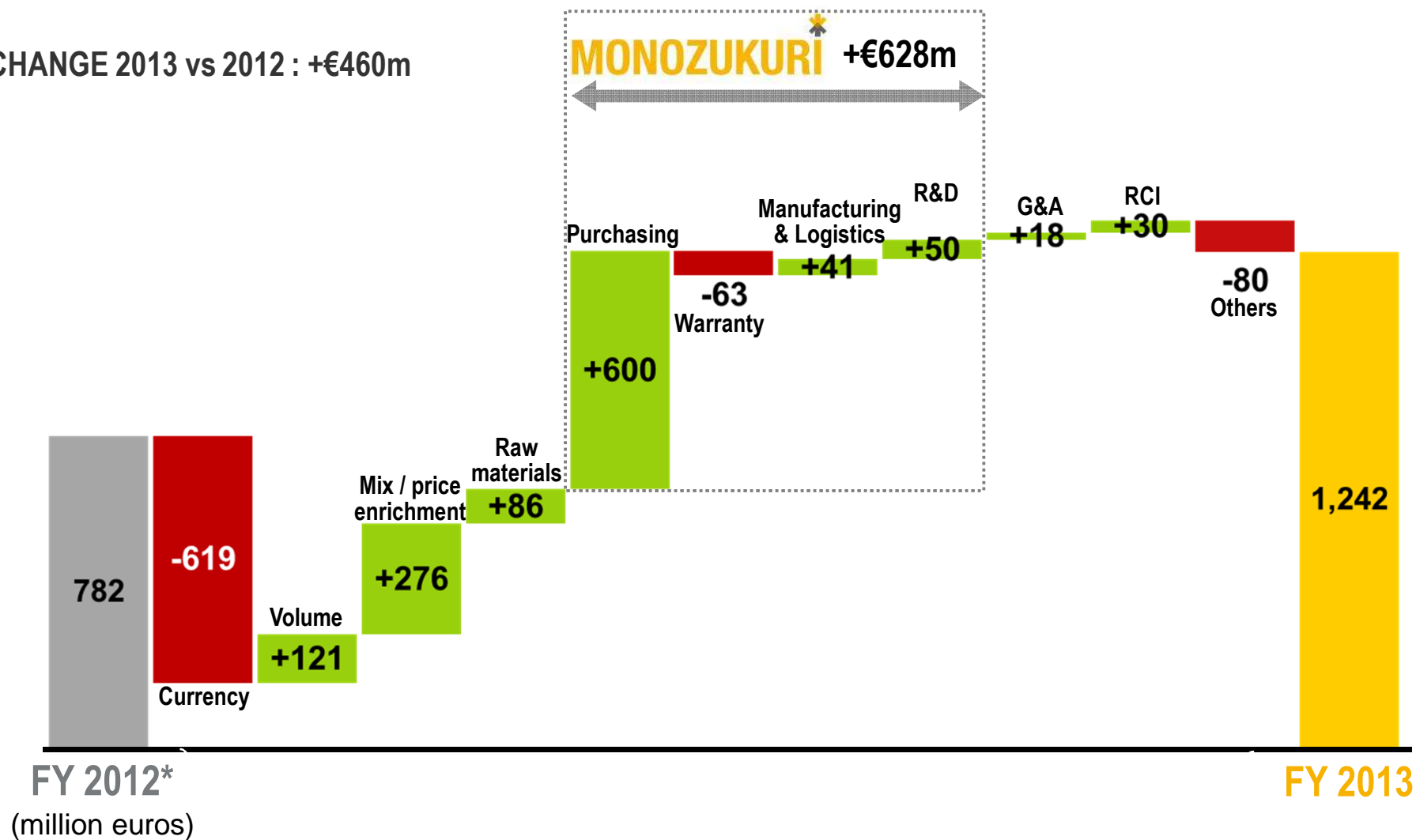
	FY 2012*	FY 2013	CHANGE
AUTOMOTIVE	34	495	+461
% Automotive revenues	0.1%	1.3%	+1.2pts
SALES FINANCING	748	747	-1
GROUP OPERATING PROFIT	782	1,242	+460
% Group revenues	1.9%	3.0%	1.1pts

(million euros)

* Restated from retrospective application of IFRS 11 “Joint Arrangements” and IAS 19 (revised) “Employee benefits”

GROUP OPERATING PROFIT VARIANCE ANALYSIS

CHANGE 2013 vs 2012 : +€460m



* Restated from retrospective application of IFRS 11 "Joint Arrangements" and IAS 19 (revised) "Employee benefits"

FY 2013 FINANCIAL RESULTS

(million euros)

	FY 2012*	FY 2013	CHANGE
Revenues	40 720	40 932	+0,5%
Operating profit	782	1 242	+460
in % of revenues	1.9%	3.0%	+1.1pt
Other operating income & expenses	-599	- 1,276	-677
Net financial income & expenses	-321	-282	+39
Capital gain on disposal of A shares in AB Volvo	924	-	-924
Associated companies	1,475	1,444	-31
Current & deferred taxes	-549	-433	+116
Net income	1,712	695	-1,017

* Restated from retrospective application of IFRS 11 «Joint Arrangements» and IAS 19 (revised) « Employee benefits »

ASSOCIATED COMPANIES

	FY 2012*	FY 2013	CHANGE
Nissan	1,213	1,498	+285
AB Volvo	80	-	-80
AVTOVAZ ⁽¹⁾	186	-34	-220
Others	-4	-20	-16
Total associated companies	1,475	1,444	-31

(million euros)

⁽¹⁾ AVTOVAZ is consolidated with a 3 months time lag

* Restated from retrospective application of IFRS 11 “Joint Arrangements” and IAS 19 (revised) “Employee benefits”

FY 2013 FINANCIAL RESULTS

(million euros)

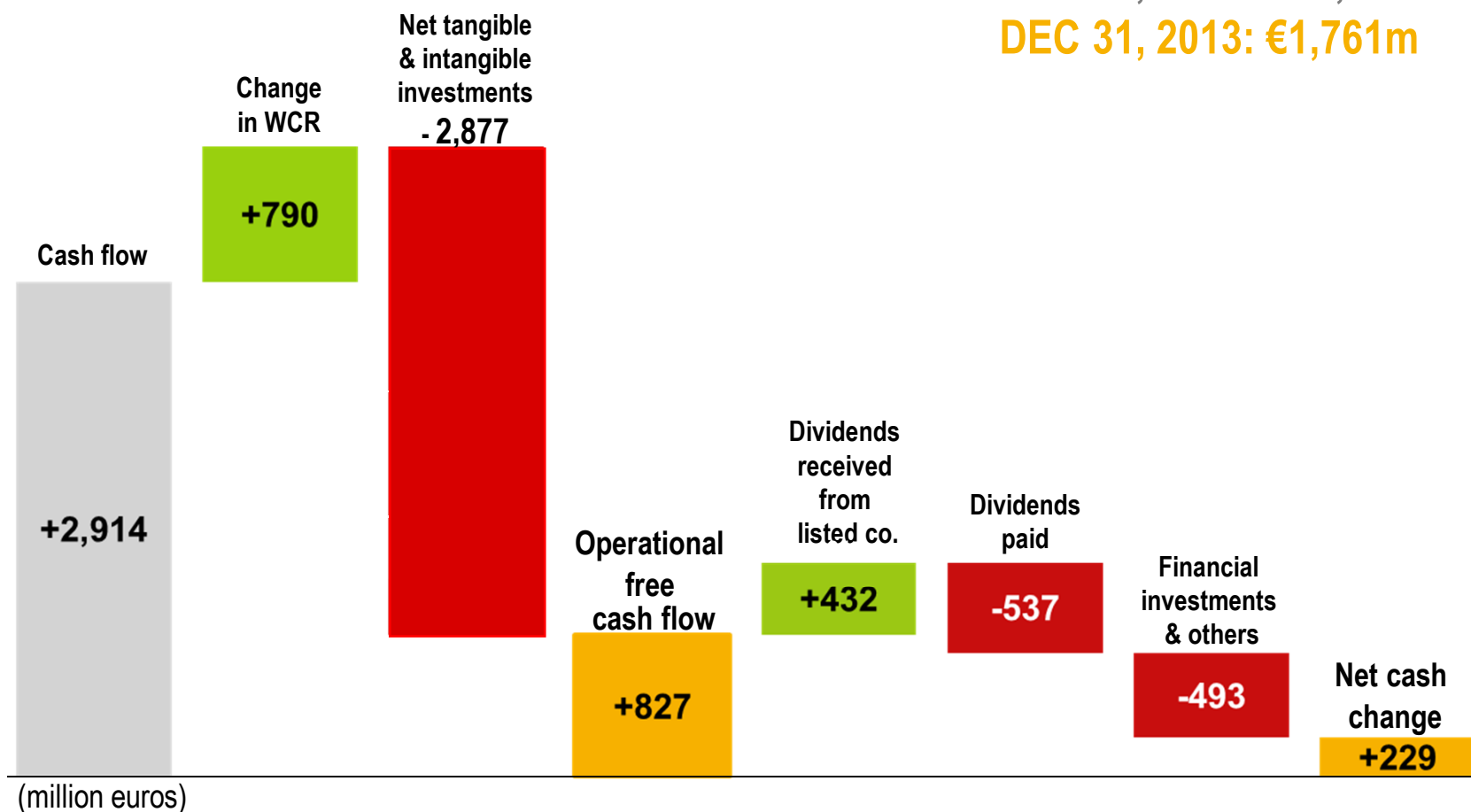
	FY 2012*	FY 2013	CHANGE
Revenues	40 720	40 932	+0,5%
Operating profit	782	1 242	+460
in % of revenues	1.9%	3.0%	+1.1pt
Other operating income & expenses	-599	- 1,276	-677
Net financial income & expenses	-321	-282	+39
Capital gain on disposal of A shares in AB Volvo	924	-	-924
Associated companies	1,475	1,444	-31
Current & deferred taxes	-549	-433	+116
Net income	1,712	695	-1,017

* Restated from retrospective application of IFRS 11 «Joint Arrangements» and IAS 19 (revised) « Employee benefits »

AUTOMOTIVE NET CASH POSITION

DEC 31, 2012 *: €1,532m

DEC 31, 2013: €1,761m



* Restated from retrospective application of IFRS 11 "Joint Arrangements" and IAS 19 (revised) "Employee benefits"

FY 2013 NET CASH POSITION

- AUTOMOTIVE NET CASH POSITION : € 1.8 Md
→ AUTOMOTIVE LIQUIDITY RESERVES : € 14,1 Mds
- RCI LIQUIDITY RESERVES : € 7,5 Mds
→ RENAULT BANK DIRECT : SUCCESS IN GERMANY
 - Launch Projet in Austria
 - Target 20 - 25% of RCI Banque assets



RENAULT
Bank direkt

ZESTO
by RCI Banque

PEPITO
by RCI Banque

DRIVE THE CHANGE



RENAULT GROUP

FINANCIAL RESULTS 2013

02

DRIVE THE CHANGE

CARLOS GHOSN

Chairman & Chief Executive Officer

DRIVE THE CHANGE

2011 – 2013 Review

THREE YEARS OF **SIGNIFICANT TRANSFORMATIONS**

From
a regional



to a more global player
(50% of sales outside Europe)

Product offensive
has started



Eye-catching cars
that attract customers

CLIO IV: NEW RENAULT DESIGN



- # 1 in France
- # 3 in Europe

CAPTUR: SUCCESSFUL RENEWAL OF B SEGMENT



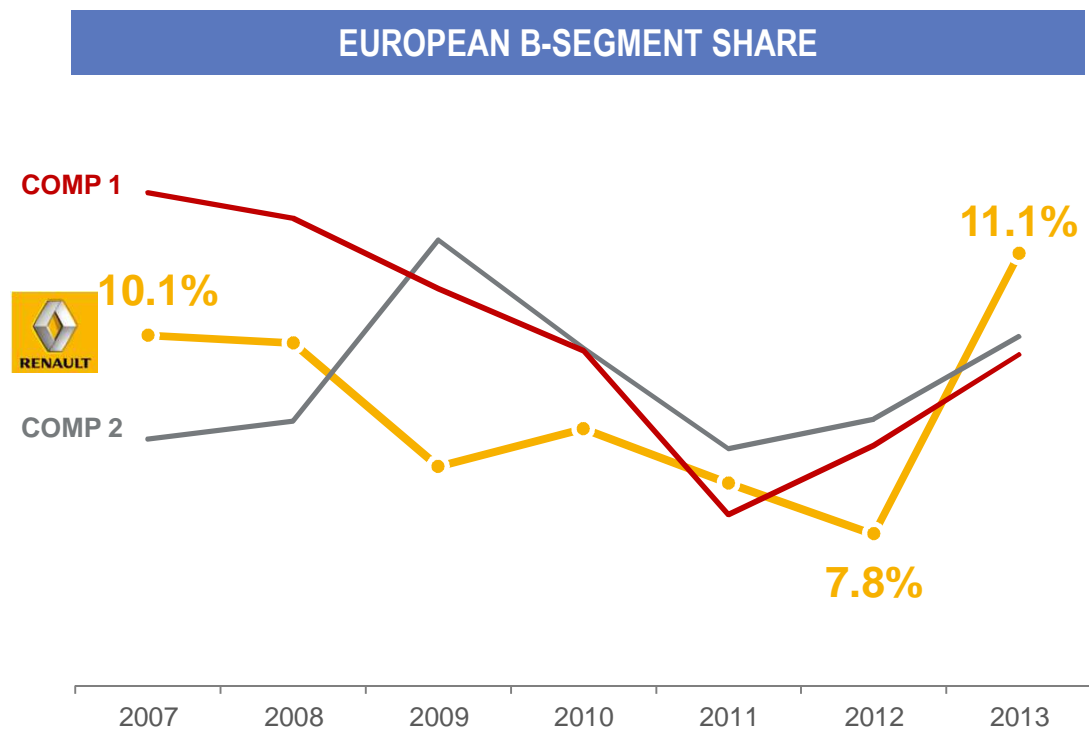
- **# 1 Crossover in France**
- **Segment leader in Europe***

* since July 2013

ZOE: EV FLAGSHIP



B-SEGMENT DRIVES RENEWAL IN EUROPE

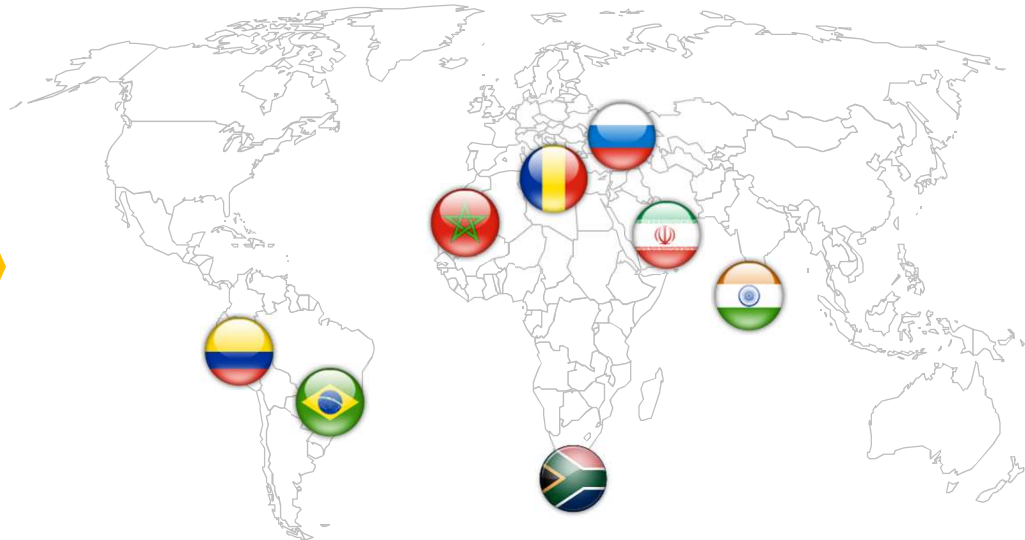


- Back to #1 position on the B-segment in Europe
- Profitable B range
- Design & innovation image in progress

M0 RANGE SET TO CONQUER GLOBAL MARKETS



- > 1M units sold in 2013
- 111 countries of sales
- 8 manufacturing sites
- 1st profit pillar



DUSTER: A GLOBAL CAR



- **#1 Renault model worldwide (377k)**
- **#1 SUV in Russia**
- **#2 SUV in India**
- **#2 SUV in Brazil**

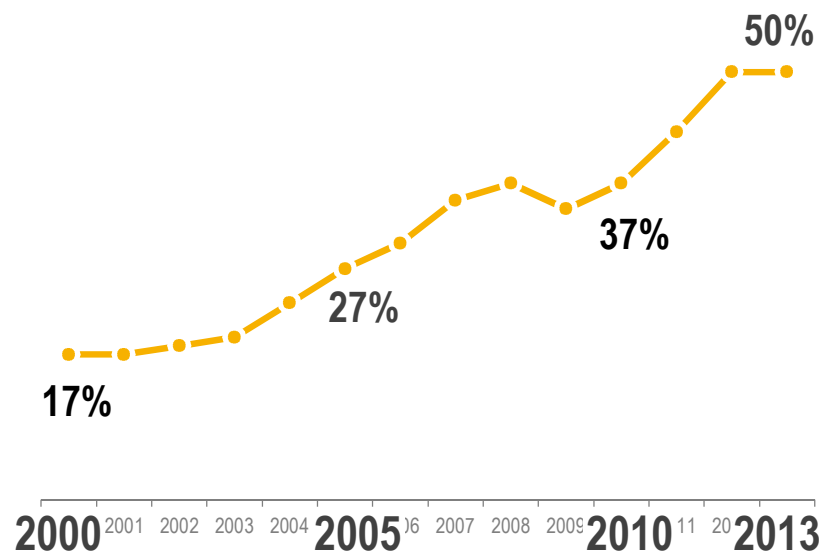
NEW MASTER **FUELS #1 LCV POSITION IN EUROPE**



- **#1 LCV brand in Europe**
- **Kangoo EV, #1 electric LCV**

A MORE GLOBAL PLAYER

SHARE OF SALES OUTSIDE EUROPE



MARKET SHARES CHANGE ON MAJOR MARKETS OUTSIDE EUROPE

		2013 MS	Gap vs 2010 (points)
01	BRAZIL	6.6	+1.8
02	RUSSIA	7.6	+2.6
03	TURKEY	17.0	+2.0
04	ARGENTINA	15.4	+2.4
05	ALGERIA	26.2	-1.9
06	INDIA	2.2	+1.9

RENAULT GETS STRONGER OUT OF THE CRISIS IN EUROPE

2013 Sales: > 3 M vehicles



**Cumulative 2011-2013
Free Cash-Flow** > € 2 Bn



OUR INTERNATIONAL GROWTH HAS NOT OFFSET THE EUROPEAN CRISIS

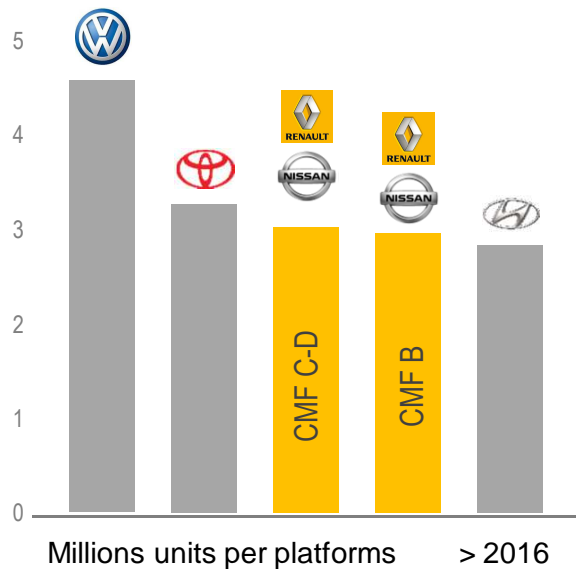
DRIVE THE CHANGE

Ready to accelerate

DEVELOPING OUR SCALE AND COMPETITIVENESS

SHARED PLATFORMS

80% of future launches



Source : VAG, Hyundai, Toyota : IHS / R&N : Alliance plan

MODULAR APPROACH

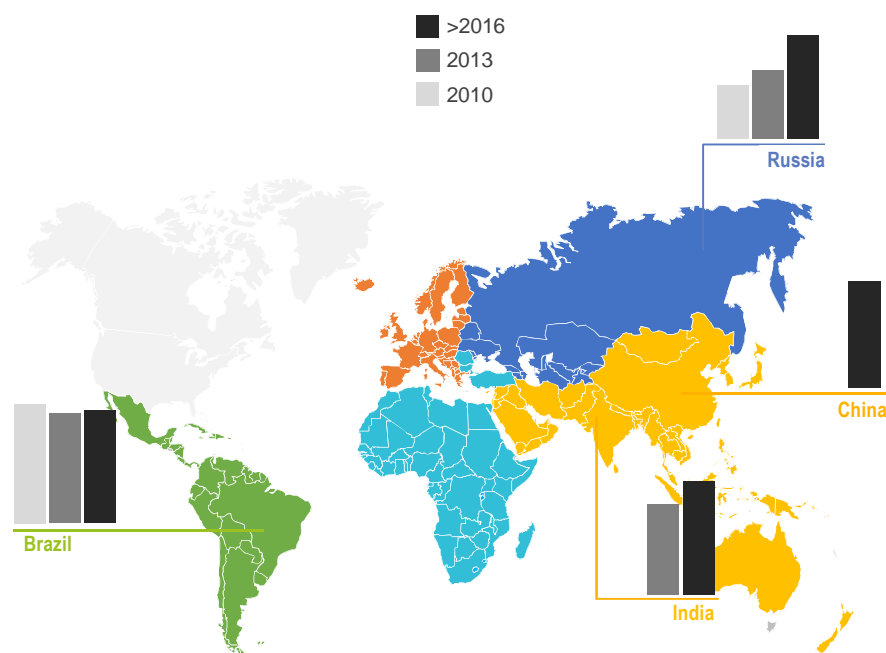
2/3 of value of upcoming vehicles from standardized modules



REDUCING COST OF VEHICLES

SOURCING OPTIMIZATION

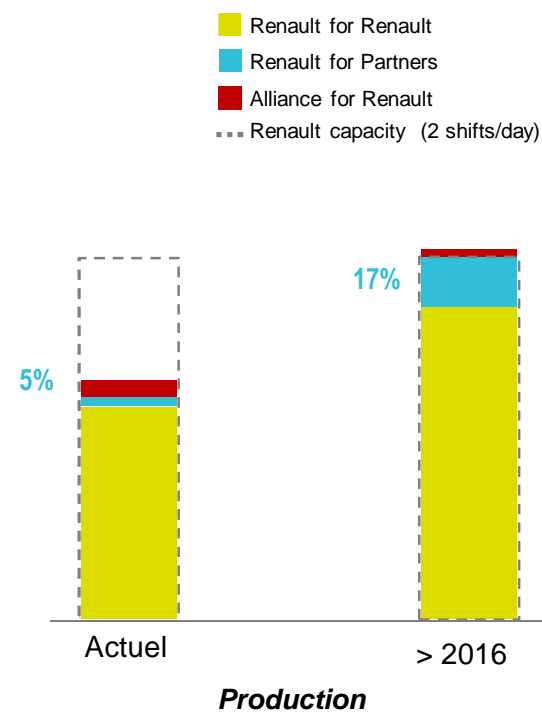
Local integration rate*
> 80 % in 4 major countries



(*) including powertrain group

INDUSTRIAL CAPACITIES

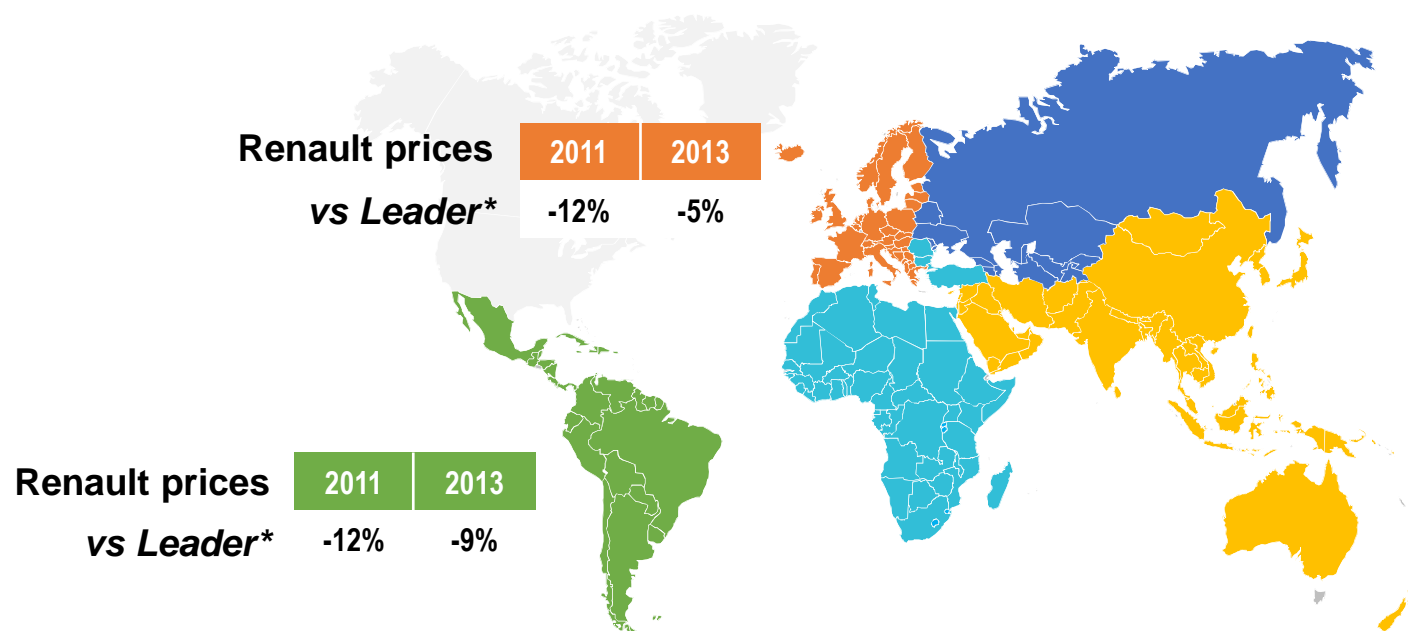
Utilization rate in Europe > 100%



MAINTAINING OUR PRICING POLICY

Renault prices	2011	2013	2016
<i>Vs Basket</i>	-4%	+3%	Maintaining our pricing discipline
<i>Vs Leader*</i>	-12%	-5%	

(<0: Competitors more expensive ; >0 : Competitors cheaper)



* Price leader among mass makers

A GLOBAL LINE UP **RENEWAL AND EXPANSION**

- A-entry vehicles for emerging countries



- Innovative upcoming Twingo



- C & D offer complete renewal



New Espace



C-MPV



D-sedan



C-hatch

- Full cross-overs line up for all our markets



B-crossover

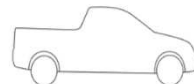


C-crossover

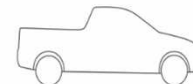


D-crossover

- LCV international roll out



Pick-up 0,5T

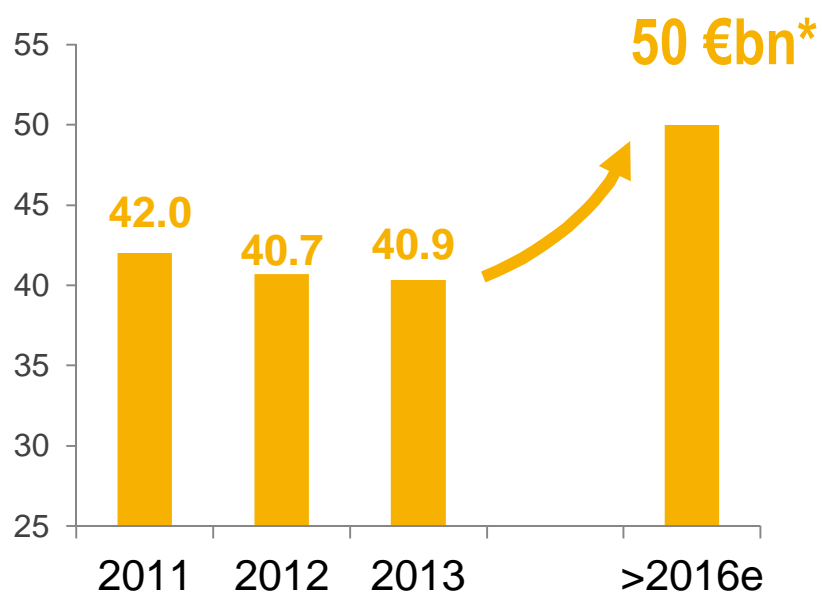


Pick-up 1T



REVENUE GROWTH

GROUP TURNOVER IN €bn



- Increased product value
- C/D segments renewal
- Additional businesses



1st French brand in the world

2nd brand in Europe

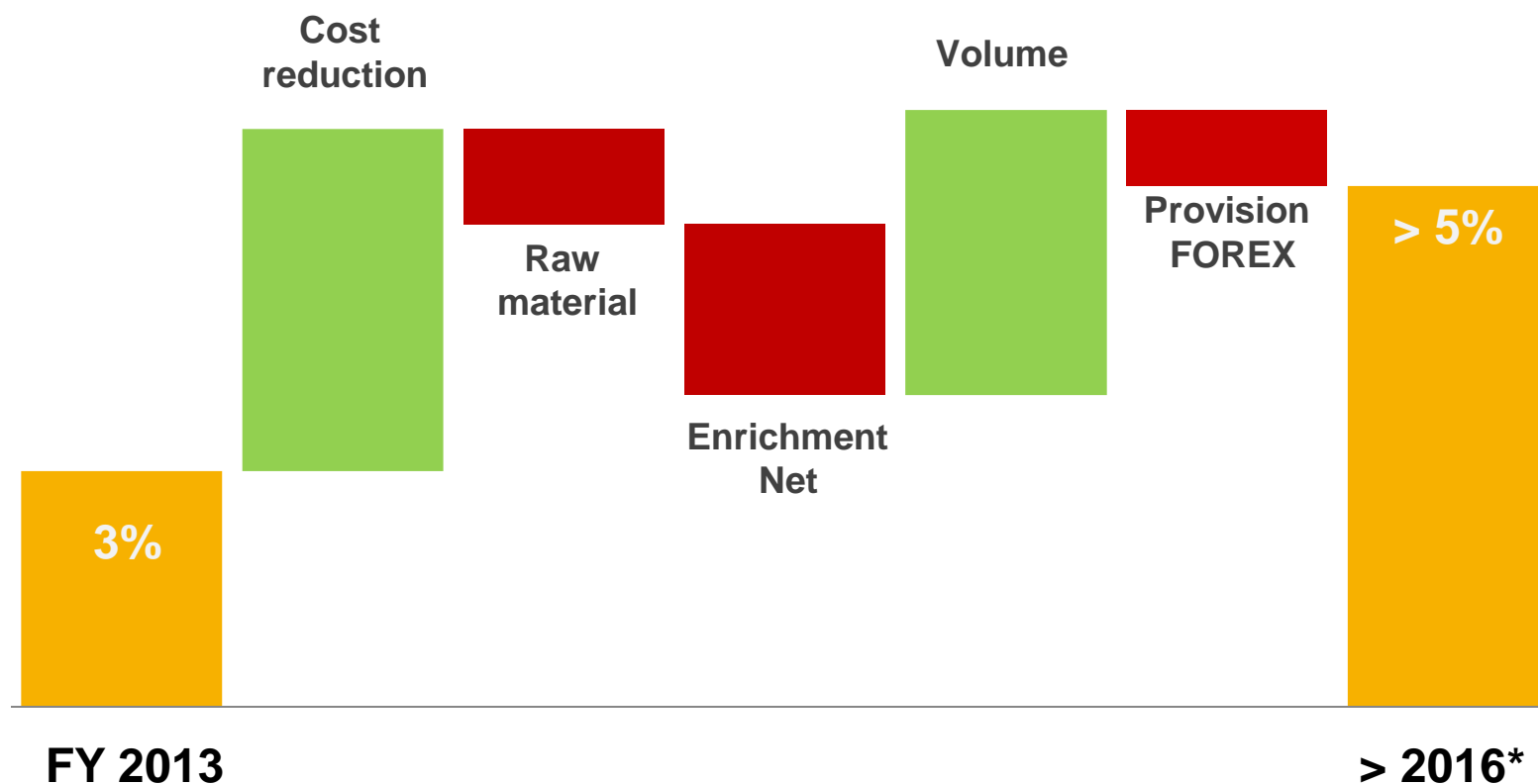


Keep leadership in its category

(*) Measured in 2017, first year with Plan full effect.
Without AVTOVAZ consolidation.
Based on bank consensus FX rate at the beginning of 2014.



OPERATING MARGIN > 5 %



(*) Measured in 2017, first year with Plan full effect. Without AVTOVAZ consolidation
Based on bank consensus FX rate at the beginning of 2014.

NEW FRONTIERS: CHINA

2013	2014	2015	2016	2017	2018	2019
------	------	------	------	------	------	------

Signature Industrial project

New plant → 150,000 veh./year

WITH OUR PARTNERS



C crossover



D crossover



Vehicle in study



2nd step

ACCELERATING ALLIANCE SYNERGIES

A CONVERGENCE PROJECT IN 4 AREAS

PURCHASING

ENGINEERING

MANUFACTURING
& SUPPLY CHAIN

HUMAN
RESSOURCES



TARGET 2016 :
Synergies > € 4.3 Mds

DRIVE THE CHANGE





APPENDIX

TIV AND GROUP REGISTRATION EVOLUTION 2013 vs 2012

GLOBAL*

TIV	+	3.9%
GROUP	+	3.1%
w/o IRAN	+	5.9%

EUROPE

TIV	-	1.7%
GROUP	+	2.4%

EURASIA

TIV	-	3.1%
GROUP	+	11.6%

EUROMED-AFRICA

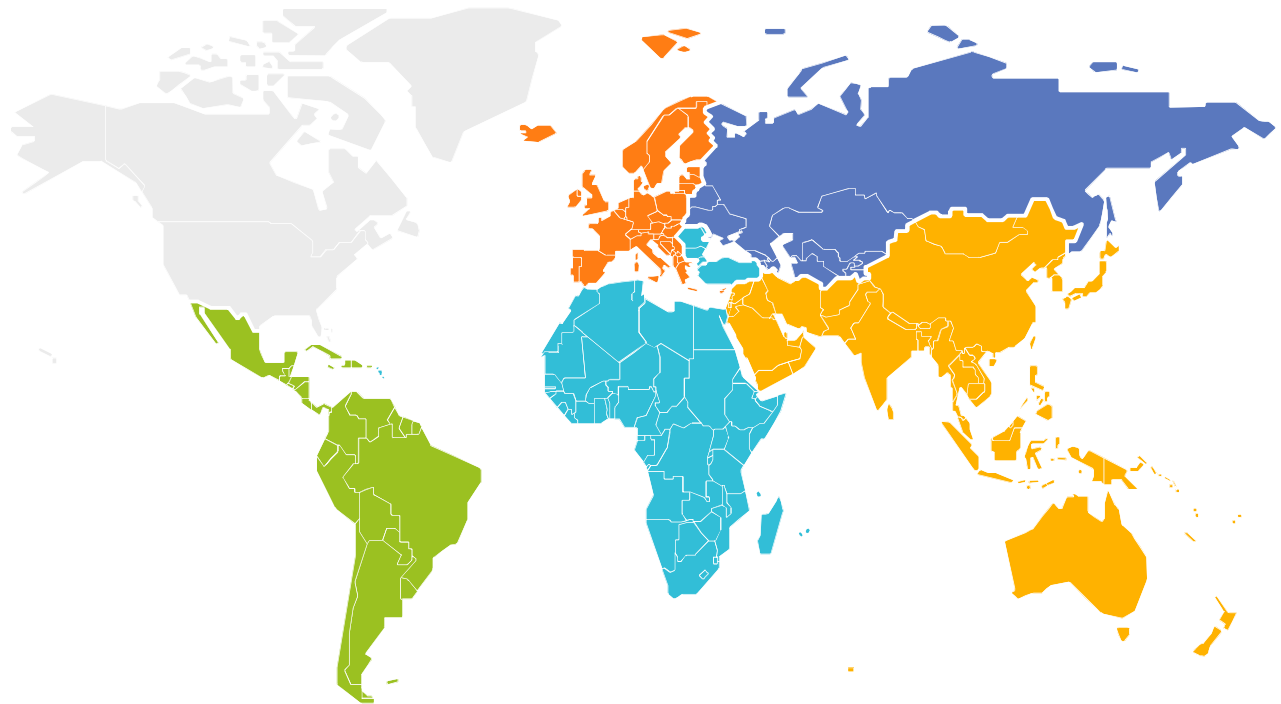
TIV	+	3.0%
GROUP	+	7.8%

AMERICAS

TIV	+	2.4%
GROUP	+	3.6%

ASIA-PACIFIC

TIV	+	5.6%
GROUP	-	7.4%
w/o IRAN	+	28.9%



*PV+LCV including USA & Canada

FY 2013 FINANCIAL RESULTS PROFORMA

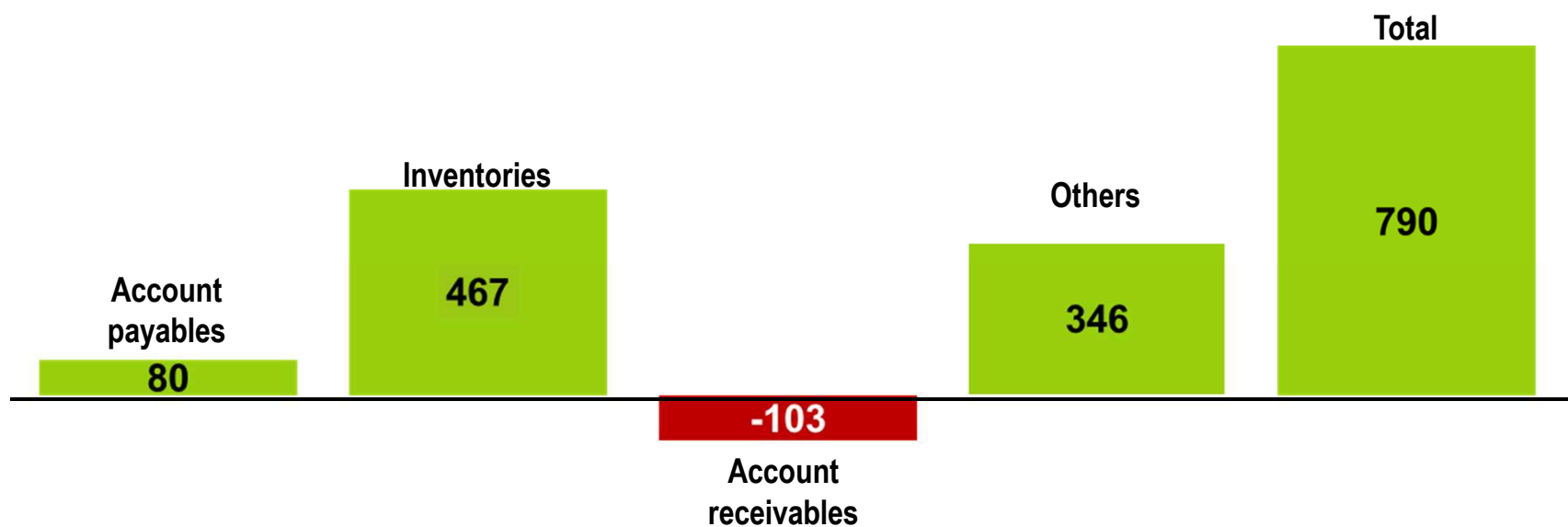
(million euros)

	FY 2012 PUBLISHED	FY 2012 RESTATED*
Revenues	41,270	40,720
Operating profit	729	782
in % of revenues	1.8%	1.9%
Other operating income & expenses	-607	-599
EBIT	122	183
Net financial income & expenses	-266	-321
Capital gain on disposal of A shares in AB Volvo	924	924
Associated companies	1,504	1,475
Current & deferred taxes	-549	-549
Net income	1,735	1,712

* Restated from retrospective application of IFRS 11 “Joint Arrangements” and IAS 19 (revised) “Employee benefits”

CHANGE IN WORKING CAPITAL REQUIREMENT

DEC 31, 2013 vs DEC. 31, 2012



(million euros)