



PRESS RELEASE

January 19, 2010

In the presence of French President Nicolas Sarkozy, Renault, EDF, GBH (Groupe Bernard Hayot), Total Réunion, GE Money and the GERRI agency today signed a letter of intent on the experimentation of 50 electric vehicles in Reunion together with battery charge infrastructure powered mainly by renewable energies.

The letter of intent signed today in Reunion by the six partners mentioned above, under the patronage of Nicolas Sarkozy, marks their commitment to the VERT project (Electric Vehicle for a Technological Reunion), a principal component of the GERRI program (Grenelle Environment Forum in Reunion – Succeeding in Innovation).

The document establishes the framework of an experiment to test electric vehicles and the corresponding charge infrastructures powered by dedicated renewable energy sources (notably photovoltaic). The idea behind the project is to demonstrate that the overall CO2 performance of the electric vehicles in Reunion is superior to that of today's thermal combustion and hybrid vehicles.

The purpose of the VERT program is to test the implementation of a network of charge infrastructures sized in number and charge technique (normal or fast) to meet the mobility needs of a territory with a limited geographical area.

VERT is also an opportunity to test specific electric mobility offers aimed at company or government vehicle fleets and at individual customers.

Lessons learnt from the project could be applied to countries or regions with similar electric systems.

The French Environment and Energy Management Agency, ADEME, will be submitting a file on the VERT project at an upcoming call for expression of interest (EOI).

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Annex

The partners in the VERT program

Renault

The Renault group, present in 118 countries, designs, develops, manufactures and sells passenger cars and light commercial vehicles under the Renault, Dacia and Renault Samsung Motors brands.

To meet the new challenges facing the automotive industry, both environmental and economic, Renault is improving existing technologies with new generations of carbon-efficient engines and by implementing the breakthrough "Zero Emission" program. Renault will launch a zero-emission range with three electric vehicles in 2011 and a fourth in 2012. This offering will make innovation accessible to the greatest number. With its partner Nissan, Renault is targeting world leadership in the mass marketing of zero-emission vehicles.

GBH

GBH is a local company that will participate in the VERT project. West Indies-based GBH has been working in Reunion for more than 25 years and earns 40% of its revenues there. It operates in the sectors of automobile distribution, agrifood manufacturing, and retail distribution of food and other goods.

Automobiles Reunion, a GBH subsidiary that imports and distributes Renault vehicles in Reunion, will market the new Electric Vehicle range. It will also monitor and provide feedback on the trial program as well as develop and test the various marketing models.

GBH's Sustainable Development subsidiary will build and operate photovoltaic farms to produce clean electricity.

GBH will also help set up the network of recharging points by installing recharging infrastructures at its car dealerships, hypermarkets, and other business locations.

EDF

EDF, the European leader in renewable energies, is actively engaged in the promotion of electric vehicles as a way to encourage its customers to rely on sustainable transport modes that will contribute to the achievement of CO2 reduction objectives.

EDF has solid experience in the use of electric vehicles and recharging terminals along with outstanding scientific and technological expertise in the area of batteries and infrastructures. Its "clean energy" production capacity is unique in Western Europe.

EDF is also the number one electricity producer in Reunion, with an energy mix that includes, besides thermal power, hydropower (25% of the mix), photovoltaic and wind power. Projects to tap the seas and oceans as an energy source are also under study with the goal of improving the energy mix in the future.

Total Réunion

TOTAL operates a dense network of service stations in Reunion that can accommodate rapid recharging facilities. Its expertise in locating stations and analyzing traffic flows, route itineraries and customer driving patterns will also be very valuable.

The network of TOTAL stations is the leader in renewable energy production in Reunion. ISO 14001-certified Total Réunion has already equipped seven of its service stations as well as its headquarters (a positive energy building) for photovoltaic energy production.

GE Money

The General Electric subsidiary GE Money has been working in Reunion since 1972 through its subsidiary SOREFI. Drawing on its know-how in providing new-vehicle financing to consumers and businesses and its successful experience financing solar-powered water heating solutions for private customers in Reunion, GE Money will participate in the VERT project by devising innovative ways of financing electric vehicles.

GE's technological activities in Reunion and the signing of this financing agreement are in line with the Ecomagination program that GE started in 2005 to address environmental challenges.

GE is a diversified global corporation and leader in technology. With activities ranging from aircraft engines and electricity production to financial services, medical imaging systems and television broadcasting, GE is present in more than 100 countries and has over 300,000 employees worldwide.

Gerri

GERRI is an agency in Reunion created to facilitate and promote initiatives like VERT. Positioned at the junction between the entities in the public and private sectors, GERRI will coordinate the participants in the VERT project and foster support for the project at the administrative and political levels both locally and nationally.