

PRESS RELEASE

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EUROPEAN UNION TO HELP RENAULT FOLLOWING THE RENAULT VOLUNTARY PLAN IN 2009

Following a request by the French government to the European Commission, the European Parliament and the Council of Ministers of the European Union today voted in favor of €24.5 million in aid for Renault.

The aid is to be granted for the expenses incurred by Renault to redeploy employees on a voluntary basis as part of Renault Voluntary Plan 2008-2009. Renault is also to strengthen its initiatives in employment and working conditions.

The European Parliament and Council of Ministers have voted in favor of the request submitted to the European Globalization Adjustment Fund (EGF)¹ for aid of €24.5 million. The vote follows a request made by the French government to the European Commission. An audit will be carried out by government services, to obtain further reassurances on the professional reintegration aid paid by Renault in 2008 and 2009 to financially support the redeployment of employees having chosen to leave the company.

The EGF backs employee support measures that go beyond the legal requirements of EU countries. The Commission's decision highlights the fact that when Renault was forced to reduce its workforce owing to an unprecedented economic and financial crisis, between October 2008 and April 2009 the company implemented a voluntary redundancy plan along with a sizeable aid program for professional reintegration. Rather than laying off staff, Renault favored voluntary measures and professional redeployment. The company will use the EGF aid to finance part of the reintegration measures taken as part of Renault Voluntary Plan 2008-2009. Renault is also to strengthen its initiatives in employment and working conditions, such as intensified training and better ergonomic workstations.

¹The EGF was set up by the European Union in 2006 to support workers, mainly in regions and sectors which have been disadvantaged by exposure to the global economy. It has a potential annual budget of €500 million to facilitate the professional reintegration of workers.

This publication reflects the views only of the author. The Government cannot be held responsible for any of the information contained herein.

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