RENAULT

PRESS RELEASE

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Quarterly information, 30 September 2010

- **Third-quarter Group revenues up 7.6 %[1] year-on-year to €8,711 million**
- **Market share gains in 12 of the Group's top 15 markets in the third quarter. International sales 42% of total sales**
- **€1 billion early reimbursement on the loan granted by the French government in April 2009**
- **Disposal of the Group's holding in Volvo AB Series B shares for a total of €3 billion**
- **Positive automotive free cash flow[2] objective for 2010 confirmed at a forecasted €700 million**

Commercial results: third–quarter highlights

Bolstered by strong international growth, Renault group sales rose 5.7% to 591,855 units in the third quarter, compared to a global market increase of 4.6%. The Group continued to gain market share in 12 of its 15 main markets.

In Europe, in a market that fell 11.5%, Group sales were down 4.0%. Renault was Europe's second best-selling brand with an 8.5% share of the PC+LCV market. It continued to lead the LCV sector with a 15.8% market share, gaining 2.5 points in an LCV market that grew by 8%. The Dacia brand continued its momentum, reporting a 0.2 point increase in market penetration, driven in particular by the success of Duster competing in a new segment, with over 17,000 units sold in the third quarter.

Group sales **outside Europe** increased 22.8% in growing markets, accounting for 42% of total Group sales in the third quarter.

In the **Eurasia** Region, sales rose 37% in a market that expanded 40.1%, owing mainly to the impact of government incentives in Russia.

In the **Euromed** Region, sales were up 11.3% compared with a market increase of 11.8%. The Group posted a good performance in Turkey, where sales jumped 38.7% for a 1.2 point gain in market share.

In the **Asia/Africa** Region, Group sales rose 10.4% in a market that grew 11.0%.

In the **Americas** Region, the Group posted its best performance with a 41.3% increase in a market that expanded 14.1%. The Group achieved a 5.3% market share in Brazil, breaking through the 5% threshold in the third quarter.

Third-quarter revenues by activity

Group revenues rose 7.6%[1] to €8,711 million in third-quarter 2010, or 3.7% excluding currency effects.

Automotive revenues increased 7.9%[1] to €8,268 million, supported by the Group's strong sales momentum. Despite the 5.7% year-on-year rise in global unit sales, the volume impact on revenues was a negative 0.6

[1] On a consistent basis
[2] Free cash flow: cash flow minus tangible and intangible investments +/- changes in working capital requirements.

points due to the weaker geographic mix and lower inventories. Price/mix impacted favourably by 2.9 points and currency by 4.1 points. The remainder came from other activities, including the sales of vehicles and components to third parties, for +1.5 points.

As for geographical mix, while third-quarter revenue slipped 4% year on year in Europe, it rose 36% outside of Europe.

The **Sales Financing** subsidiary RCI Banque contributed €443 million to Group revenues, up 1.1%[1] on the same period in 2009. At 230,589, the number of new financing contracts increased 11.2% year on year, while average loans outstanding rose 5.2% to €21.1 billion.

Overview of the financial situation

The Group's financing activity in the third quarter included two bond issues for a total €675 million (two- and three-year maturities), and a securitization transaction of €873 million backed by a portfolio of German auto loans by RCI Banque, in addition to a €250-million, five-year bond issue by Renault SA.

At September 30, 2010:

- The **Automotive** division had €4.1 billion in undrawn confirmed credit lines with top-rated banking institutions;

- **RCI Banque's** available securities (undrawn confirmed credit lines, European Central Bank eligible assets, cash) of €6.5 billion, covering three times the total outstandings of commercial paper and certificates of deposit.

On September 10, Renault reimbursed ahead of schedule €1 billion of the €3 billion loan granted by the French government in April 2009, thus reducing gross debt and financial costs.

On October 7, the Group sold all of its 302,915,940 Volvo AB Series B shares – representing 14.9% of Volvo's capital and 3.8% of voting rights – via a private placement with institutional investors. The proceeds contribute to reducing Renault's net financial debt in line with the previously announced short-term objective of bringing Automotive net financial debt to under €3 billion.

Outlook

The Group's expectations for global automotive market growth are revised to 9% (versus +8% previously). In Europe, where the market is now expected to contract by 5% (versus -7% previously), competitive pressures are becoming increasingly strong.

Renault's objective for 2010 remains to generate positive free cash flow. In a contrasted environment of growing international markets and an increasingly competitive European market, the Group forecasts Automotive free cash flow of €700 million for the full year.

Supported by strong international markets and share gains, global sales are forecasted at more than 2.5 million vehicles in 2010.

[1] On a consistent basis.

Renault group consolidated revenues

(in € million)	***2009****	***2010***	***2010/2009*** % change***
1st quarter			
Automotive	6,632	8,642	+30.3%
Sales Financing	436	430	-1.4%
Total	**7,068**	**9,072**	**+28.4%**
2nd quarter			
Automotive	8,465	10,136	+19.7%
Sales Financing	444	460	+3.6%
Total	**8,909**	**10,596**	**+18.9%**
3rd quarter			
Automotive	7,660	8,268	+7.9%
Sales Financing	438	443	+1.1%
Total	**8,098**	**8,711**	**+7.6%**
9 months			
Automotive	22,757	27,046	+18.8%
Sales Financing	1,318	1,333	+1.1%
Total	**24,075**	**28,379**	**+17.9%**

*2009 data restated on a basis consistent with 2010.

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