
Geely Holding Group and Renault Group to sign MOU on joint cooperation in China and South Korean Markets

- **Geely Holding and Renault Group have signed a MOU to accelerate ‘Renaulution Plan’ in China and South Korea.**
- **In China, both partners will jointly introduce Renault-branded hybrid vehicles.**
- **In South Korea, Geely Holding and Renault Group will explore localization of vehicles based on Lynk & Co energy efficient platforms.**
- **Geely Holding and Renault Group will enhance their competitive advantages in technology and industrial systems to create leading mobility experience.**

9th August 2021, Hangzhou China and Paris France. Renault Group, a global company with French roots and 120 years of history in the automotive industry, and Geely Holding Group, China’s largest privately-owned automotive group, today jointly announced an MoU framework agreement to create an innovative cooperation.

The cooperation, focused on China and South Korea as initial key core markets, will allow Renault Group and Geely Holding to share resources and technologies. The focus will be on hybrid vehicles in the fast-growing Asian markets.

Following the adoption by Geely Holding’s opensource strategy for its full vehicle architectures, Geely Holding will partner with Renault Group in the Chinese and Korean markets.

In China, based on Geely Holding’s existing technologies and mature industrial footprint, both partners will jointly introduce Renault- branded hybrid vehicles. Renault will contribute on branding strategy, channel and service development, defining appropriate customer journey.

In South Korea, where Renault Samsung Motors has over two decades of experience, the MoU allows Renault Group and Geely Holding to jointly explore localization of vehicles based on Lynk & Co’s energy-efficient vehicle platforms for local markets.

Both partners will continue to explore in-depth further potential, under the spirit of open and innovative partnership mode.

About Geely Holding Group

Geely Holding Group (Geely Holding) is a global automotive group that owns several well-known international automotive brands, with operations spanning the automotive value chain, from research, development and design to production, sales and servicing. Founded in 1986 by Li Shufu, the company's Chairman, in the city of Taizhou in China's Zhejiang province, Geely Holding launched its automotive business in 1997 and is now headquartered in Hangzhou, China. The Group is comprised of five main businesses: Geely Auto Group, Volvo Car Group and Geely New Energy Commercial Vehicle Group, Geely Technology Group, Mitime Group. Its brands include Geely Auto, LYNK & CO, Geometry, Volvo Cars, Polestar, London Electric Vehicle Company (LEVC), Farizon Auto, PROTON, Lotus, and Terrafugia. Geely Holding sold over 2.1 million vehicles in 2020, with Volvo Cars sales reaching 661,713 units globally and Geely Auto Group's Hong Kong listed entity reporting sales reaching 1,320,217 units. Geely Holding employs over 120,000 people globally and has been listed in the Fortune Global 500 for the past ten years.

<http://www.zgh.com>

About Renault Group

Renault Group is at the forefront of a mobility that is reinventing itself. Strengthened by its alliance with Nissan and Mitsubishi Motors, and its unique expertise in electrification, Renault Group comprises 5 complementary brands - Renault, Dacia, LADA, Alpine and Mobilize - offering sustainable and innovative mobility solutions to its customers. Established in more than 130 countries, the Group has sold 2.9 million vehicles in 2020. It employs more than 170,000 people who embody its Purpose every day, so that mobility brings people closer. Ready to pursue challenges both on the road and in competition, Renault Group is committed to an ambitious transformation that will generate value. This is centred on the development of new technologies and services, and a new range of even more competitive, balanced and electrified vehicles. In line with environmental challenges, the Group's ambition is to achieve carbon neutrality in Europe by 2040.

<https://www.renaultgroup.com/en/>

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