

GROUPE RENAULT

2019 Financial Results Press Conference

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

AGENDA

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Clotilde Delbos

Acting CEO

Chief Financial Officer

02 2019 Financial Results

Thierry Piéton

Deputy Chief Financial Officer

SVP Group Controller

03 2020 Perspective & Outlook

Clotilde Delbos

Acting CEO

Chief Financial Officer

04 Questions & Answers

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2019 Takeaways

Clotilde Delbos

Acting CEO

Chief Financial Officer

GROUPE RENAULT

2019 Takeaways

SOLID ASSETS: STRONG POSITIONS IN EV, LCV & GLOBAL ACCESS

EV



LCV



Global Access



SOLID ASSETS: INTERNATIONAL PRESENCE

Europe



All-new **CLIO**

Russia



ARKANA

India



TRIBER

Brazil



**KWID
SANDERO**



Sales +25%

EV



Record sales
LCV

Record sales Dacia



SOLID ASSETS: RCI ROBUSTNESS



Penetration rate



Service contracts



SOLID ASSETS: ALLIANCE – CMF-B



RENAULT NISSAN MITSUBISHI



SOLID ASSETS: ALLIANCE – CROSS MANUFACTURING



RENAULT NISSAN MITSUBISHI



Improved
pricing policy

Strict cost control
- €121 million G&A

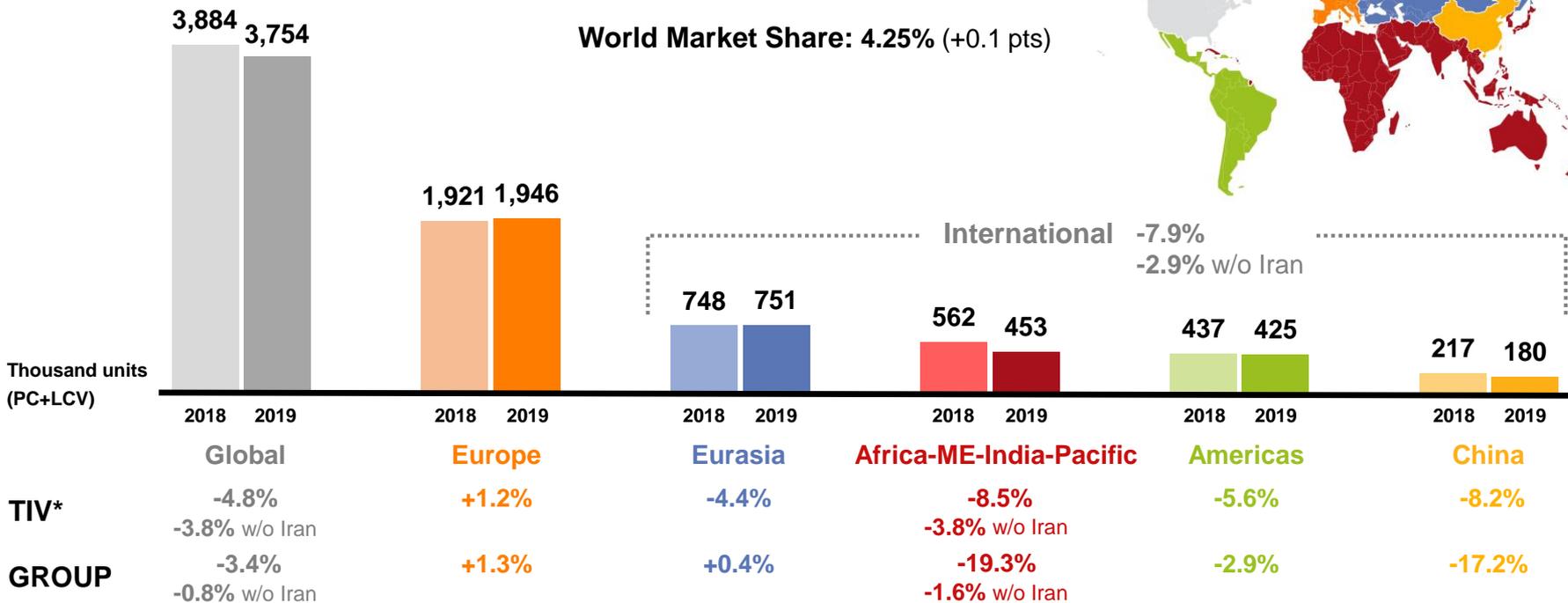
02

2019 Financial Results

Thierry Piéton

Deputy Chief Financial Officer
SVP Group Controller

GROUPE RENAULT'S SALES 2019 VS 2018



* PC+LCV including USA & Canada

2019 GROUP REVENUES

<i>In million euros</i>	2018	2019	Change
Global unit sales (units) ⁽¹⁾	3,884,273	3,753,723	-3.4%
Group revenues	57,419	55,537	-3.3%
o/w Automotive excl. AVTOVAZ	51,171	49,002	[-4.2%]
o/w AVTOVAZ ⁽²⁾	3,040	3,130	+3.0%
o/w Sales Financing	3,208	3,405	+6.1%

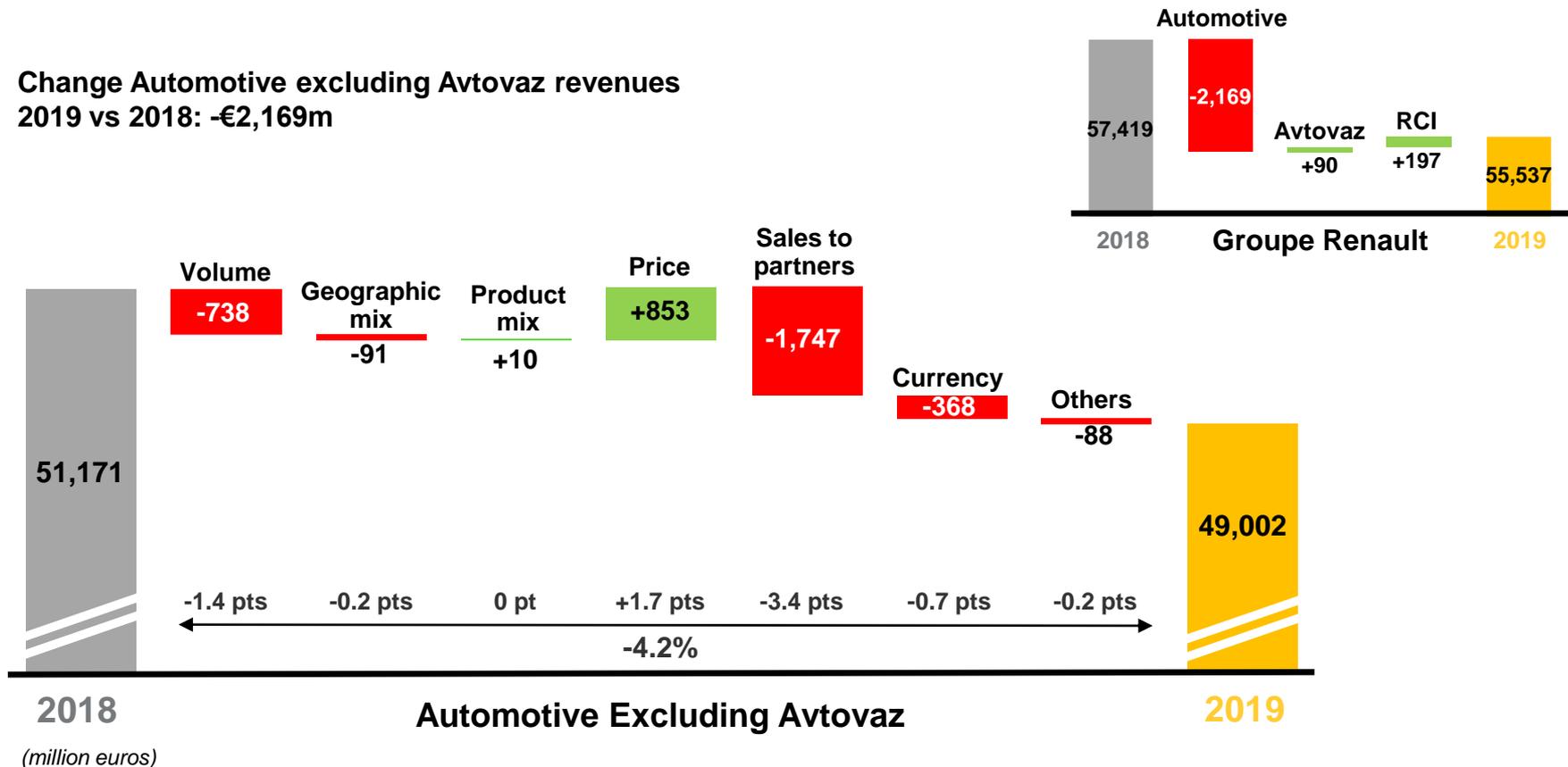
H1	H2
-7.7%	-0.4%

⁽¹⁾ Including Jinbei & Huasong

⁽²⁾ AVTOVAZ net of eliminations

REVENUES VARIANCE ANALYSIS

Change Automotive excluding Avtovaz revenues
2019 vs 2018: -€2,169m



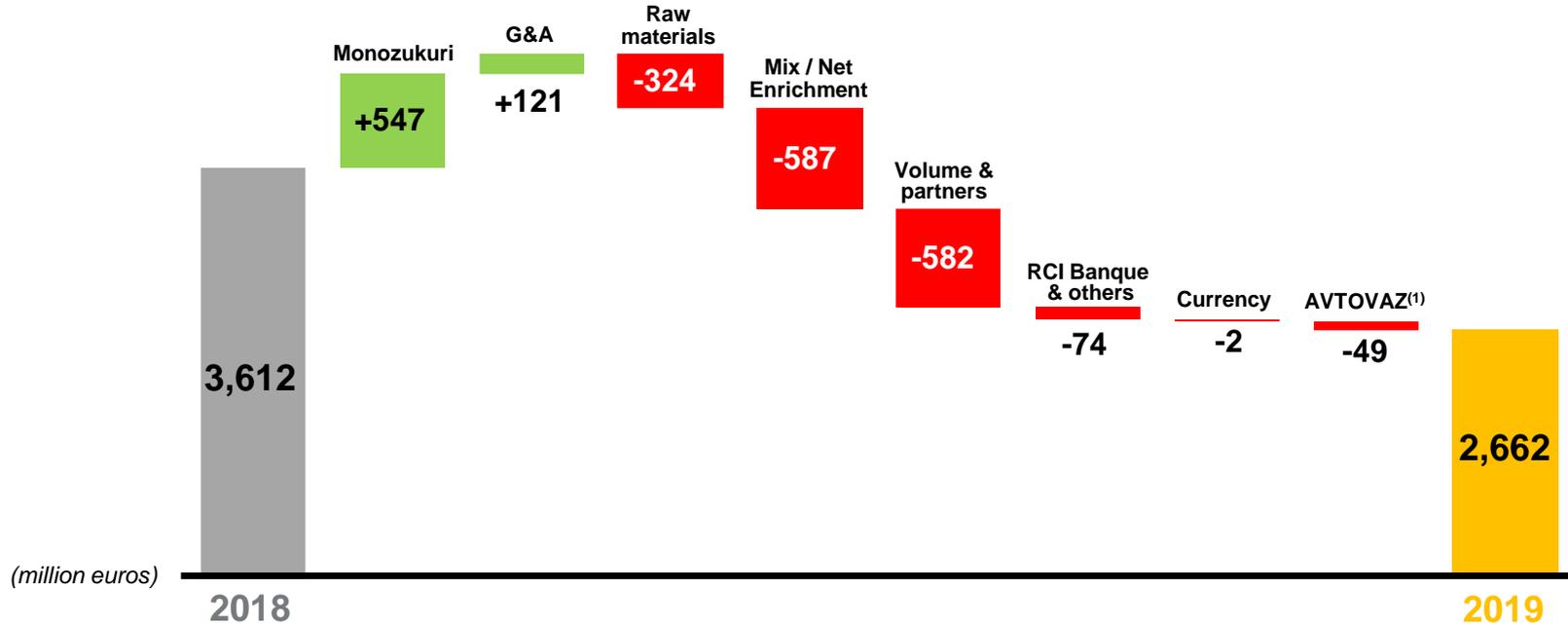
2019 OPERATING PROFIT BY ACTIVITY

<i>In million euros</i>	2018	2019	Change				
Group operating profit	3,612	2,662	-950				
% of Group revenues	6.3%	4.8%	-1.5 pts				
o/w Automotive excl. AVTOVAZ	2,204	1,284	-920				
% of segment revenues	4.3%	[2.6%]	-1.7 pts				
o/w AVTOVAZ ⁽¹⁾	204	155	-49				
o/w Sales Financing	1,204	1,223	+19				
		<table border="1"> <thead> <tr> <th>H1</th> <th>H2</th> </tr> </thead> <tbody> <tr> <td>4.0%</td> <td>1.3%</td> </tr> </tbody> </table>	H1	H2	4.0%	1.3%	
H1	H2						
4.0%	1.3%						

⁽¹⁾ AVTOVAZ net of eliminations

GROUP OPERATING PROFIT VARIANCE ANALYSIS

Change 2019 vs 2018: -€950m



⁽¹⁾ AVTOVAZ net of eliminations

OTHER OPERATING INCOME & EXPENSES

<i>In million euros</i>	2018	2019
Net restructuring costs	-306	-236
Impairment of assets	-276	-229
Capital gain/loss on disposal of fixed assets	+68	-15
Others	-111	-77
Total other operating income & expenses	-625	-557

2019 FINANCIAL RESULTS

<i>In million euros</i>	2018	2019	Change
Group Revenues	57,419	55,537	-3.3%
Operating profit	3,612	2,662	-950
% of Group revenues	6.3%	4.8%	-1.5 pts
Other operating income & expenses	-625	-557	+68
EBIT	2,987	2,105	-882
Net financial income & expenses	-353	-442	-89
Associated companies	1,540	-190	-1,730
Current & deferred taxes	-723	-1,454	-731
Net income	3,451	19	-3,432

ASSOCIATED COMPANIES

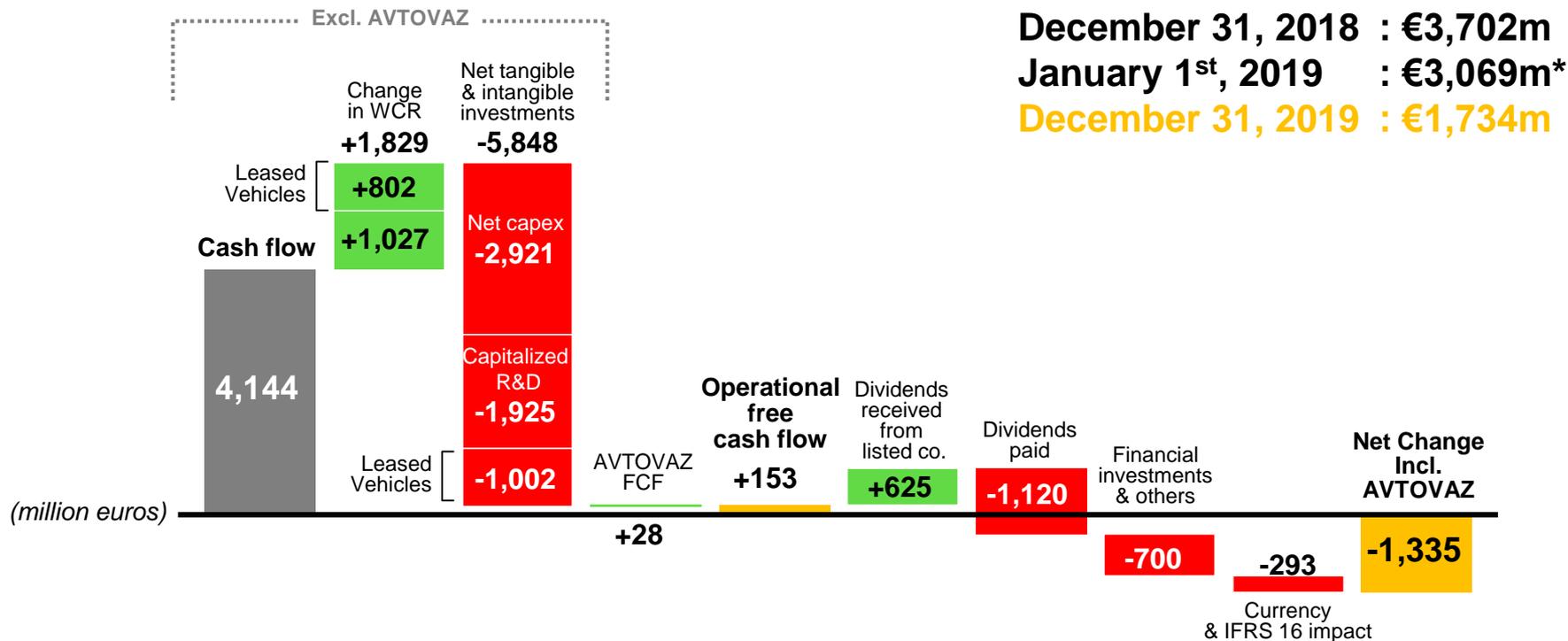
<i>In million euros</i>	2018	2019	Change
NISSAN	1,509	[242]	-1,267
Others	31	-432	-463
Total associated companies	1,540	-190	-1,730

	[H1	H2]
		-21	+263	

2019 FINANCIAL RESULTS

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AUTOMOTIVE NET FINANCIAL POSITION



* IFRS 16 impact at transition date -€633m

LIQUIDITY

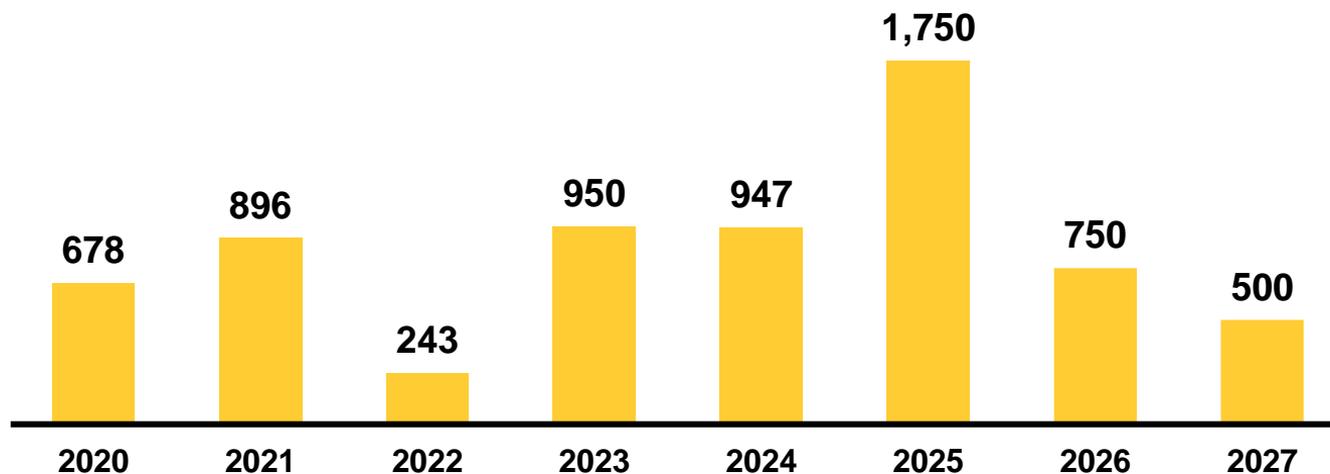
Auto Division liquidity reserves (Dec. 2019): €15.8 billion

Cash & cash equivalents: **€12.3 billion**

Available back-up lines: **€3.5 billion**

Redemption schedule – Renault SA

Bonds, Banks & assimilated, excluding CP & redeemable shares (in million euros)



03

2020 Perspective & Outlook

Clotilde Delbos

Acting CEO

Chief Financial Officer

Challenges 2020

- **CAFE**
- **Enrichment and regulation costs**
- **Capex + R&D spendings**
- **China**

Levers 2020

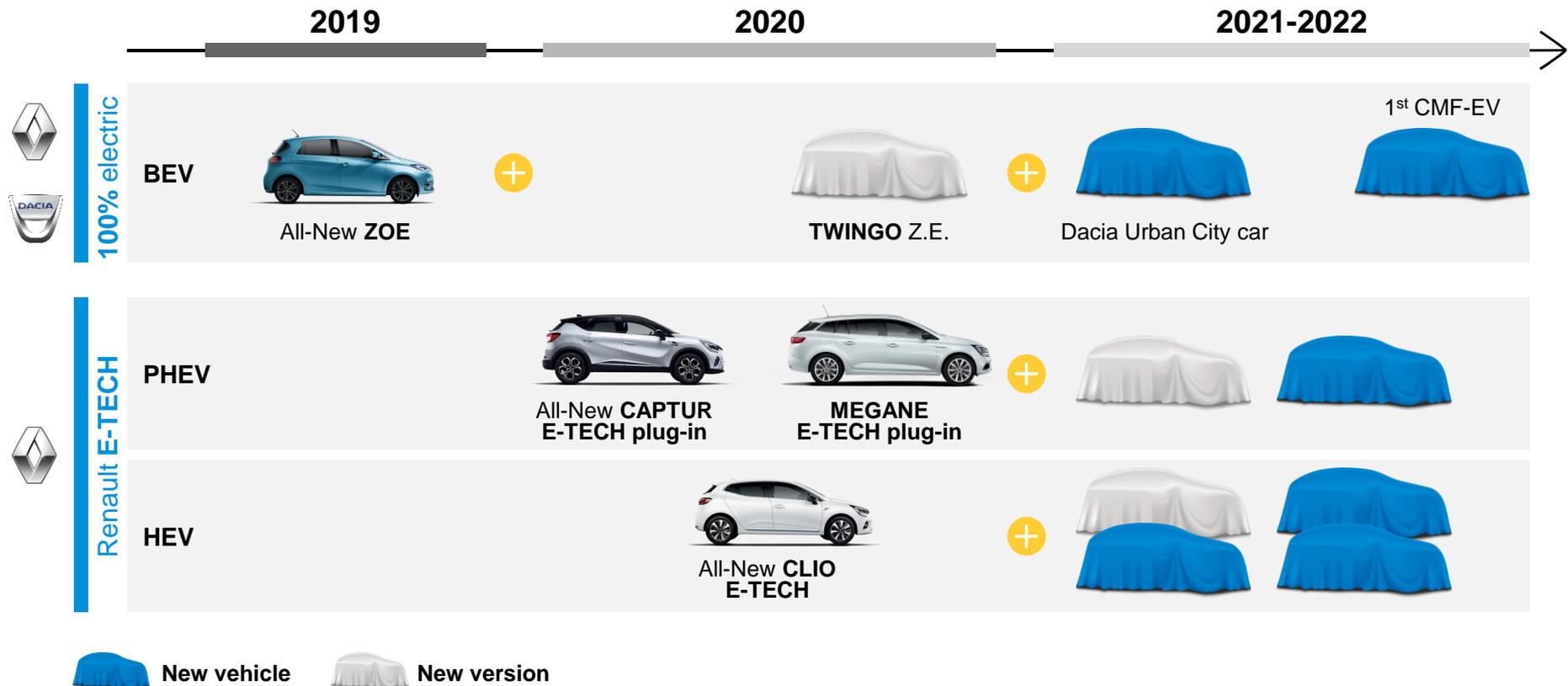
- **Electrification**
- **Pricing policy**
- **Cost management**
- **Alliance's new paradigm**
- **Renewed leadership**

2020 PERFORMANCE LEVER: ELECTRIFICATION OF OUR RANGE

All-new ZOE



2020 PERFORMANCE LEVER: ELECTRIFICATION OF OUR RANGE



2020 PERFORMANCE LEVER: ELECTRIFICATION OF OUR RANGE

E-TECH



All-new **CLIO**
E-TECH

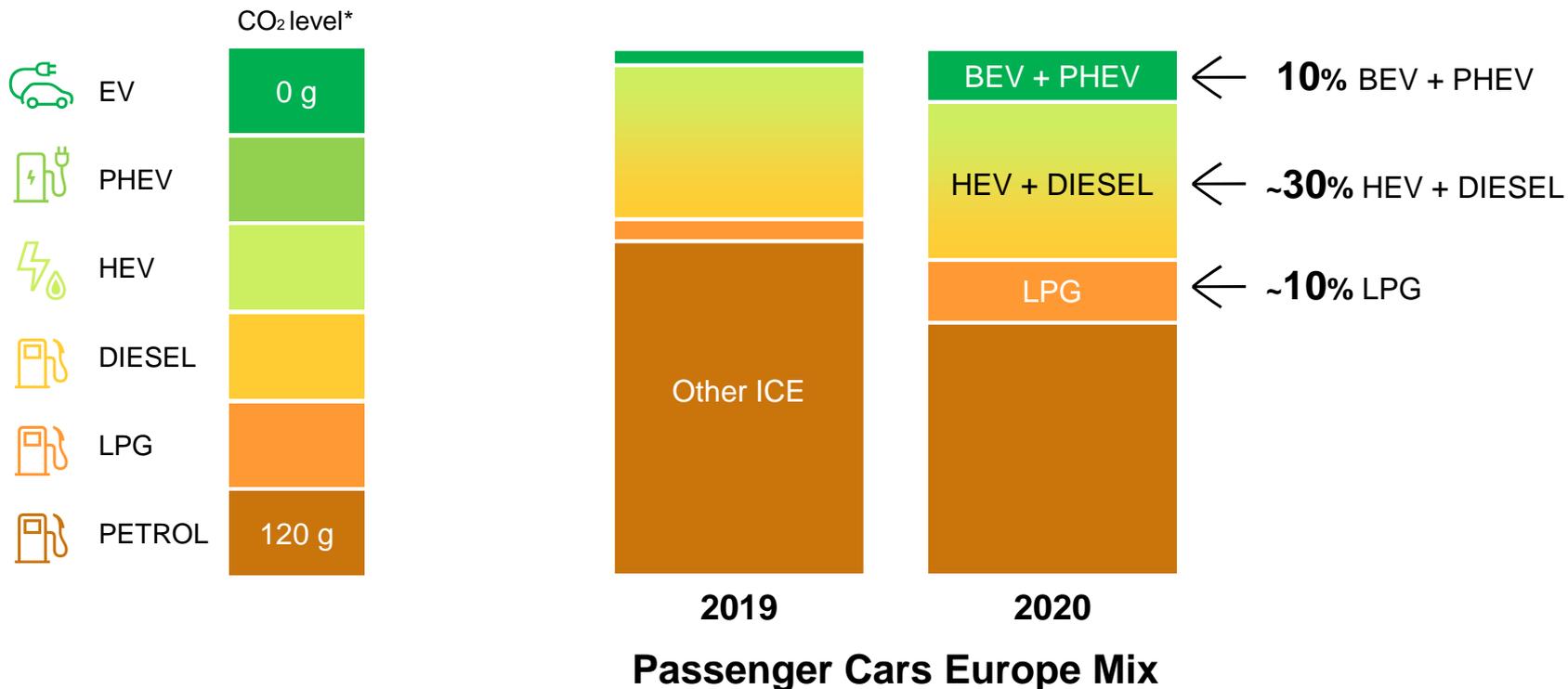


All-new **CAPTUR**
E-TECH plug-in



MEGANE
E-TECH plug-in

2020 PERFORMANCE LEVER: ELECTRIFICATION OF OUR RANGE



* Average CO₂ emission per km per vehicle (NEDC-BT)

2020 PERFORMANCE LEVER: PRICING POLICY IMPROVEMENT



All-new **CLIO**



All-new **CAPTUR**



All-new **ZOE**



All-new **CLIO**
E-TECH



All-new **CAPTUR**
E-TECH plug-in

2020 PERFORMANCE LEVER: ALLIANCE NEW PARADIGM



2020 PERFORMANCE LEVER: COST MANAGEMENT



Optimization of
**industrial footprint
and sub-contractors**



Review of
**Make-or-Buy
strategy**



Review of
non-core assets



Implementation of
**Leader-Follower
strategy**

2020 OUTLOOK*

Europe



-3% at least

Russia



~-3%

Brazil



~+5%

Global Automotive Market**



**Within this context,
Groupe Renault is aiming to*:**

- **Achieve Group revenues in line with 2019**
(at constant exchange rates and perimeter)
- **Achieve Group operating margin between 3% and 4%**
- **Generate a positive Automotive operational free cash flow, before restructuring expenses**

** PC+LCV including USA & Canada

* without possible impact of Coronavirus health crisis

04

Questions & Answers

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