

**PRESS RELEASE**

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## **GROUPE RENAULT AND COSCHARIS GROUP START PARTNERSHIP TO PRODUCE AND DISTRIBUTE RENAULT VEHICLES IN NIGERIA**

- **The Coscharis Group plant will start assembling Renault Logan and Renault Duster and will distribute the cars through their sales network throughout the country starting October 2019.**
- **Groupe Renault is leader in Africa with 18% market share.**

**Boulogne-Billancourt and Lagos – July 18, 2019** – Groupe Renault and Coscharis Group mark today the start of a strong cooperation including production and distribution of vehicles in Nigeria.

Renault Logan and Renault Duster will be assembled in the existing Coscharis Assembly facility in Lagos starting October 2019. Renault Kwid and Renault Oroch will be imported from Brazil. These four vehicles will be distributed through the Coscharis Motors sales network throughout Nigeria.

*With a population of over 200 million, Nigeria is a strategic African country where Groupe Renault will extend its footprint. The Coscharis Group is a recognized player in car (vehicle) assembly and distribution. Thanks to their expertise and our products adapted to the local needs, we will be able to answer immediately to the customers' demand in Nigeria, said Fabrice Cambolive, SVP and Chairman of the Africa, Middle-East India Pacific region of Groupe Renault.*

Groupe Renault is leading the African continent with an 18% market share. In 2018, Groupe Renault sold more than 216 000 vehicles in Africa. The most important countries in sales volume are currently Morocco, Algeria, South Africa, Egypt. The group's objective is to maintain its leadership within these countries and respond to the demand of the new emerging middle class of the countries like Nigeria.

**Commenting on this new business collaboration, the President / CEO of Coscharis Group, Dr. Cosmas Maduka said:**

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*This partnership is to showcase another initiative from our great organization through one of our subsidiaries, Coscharis Motors, to further create value as a key player in the automobile industry in Nigeria; we are glad to celebrate the confidence the renowned brand, Renault reposed in us to represent them in Nigeria. This milestone marks another step in the evolution of our organization towards remaining timeless in its relevance.*

## According to Maduka:

*this partnership is to further delight the esteemed loyal customers and prospects alike, especially towards providing them a bouquet of more options and value for money.*

## In his words:

*'We are committed to broadening our dealership scope when such opportunity as this happens, since it is a strategic opportunity to deliver capable, refined and cost-effective vehicle models to our ever loyal customers'.*

## About Coscharis Group

Coscharis Group established in 1977 is a reputable wholly owned Nigerian conglomerate with interests in various sectors of the economy which include Automobile, Information and communications technology, Logistics, Agriculture, Food & Beverages, Properties, Health amongst others representing globally respected iconic brands in Nigeria. The group has branches across Nigeria and in three West African countries. It presently has automobile sales and service dealerships in all the geo-political zones in Nigeria with 5 outlets in Lagos alone, which is the commercial nerve of the Nigerian economy.

With the intent to support the growth of the Nigerian automotive industry in Nigeria, Coscharis Motors Assembly Ltd (CMAL) established in 2014, commenced assembling of vehicles and rolled out its first batch in November 2015.

## About Groupe Renault

Groupe Renault has manufactured cars since 1898. Today it is an international multi-brand group, selling close to 3.9 million vehicles in 134 countries in 2018, with 36 manufacturing sites, 12,700 points of sales and employing more than 180,000 people.

To address the major technological challenges of the future, while continuing to pursue its profitable growth strategy, Groupe Renault is focusing on international expansion. To this end, it is drawing on the synergies of its five brands (Renault, Dacia, Renault Samsung Motors, Alpine and LADA), electric vehicles, and its unique alliance with Nissan and Mitsubishi Motors. With a 100% Renault owned team committed to the Formula 1 World Championship since 2016, the brand is involved in motorsports, a real vector for innovation and awareness.

### For More Information:

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