



## PRESS RELEASE

September 25, 2008

### **PROJECT ON EMPLOYMENT CHANGES IN EUROPE** **European Group Committee Meeting**

**As part of the plan announced by Renault on July 24, Renault's European Group Committee met on September 25, 2008 to discuss the project on employment changes at subsidiaries in France and Europe. The project aims to cut 900 jobs in France and 1,100 in Europe (excluding France), exclusively in the structural workforce.**

**The project is one of the measures being taken to ensure Renault's competitiveness and maintain its capacity to develop in the long term amid worsening economic conditions.**

The European automotive market is bearing the full brunt of the economic downturn, with considerable decreases in the main countries where Renault is present. Renault's activities in Europe, be they in sales, finance or industrial production, are all affected by the fall in the market.

To adapt to the situation, Renault plans to adjust 1,100 jobs at its European subsidiaries (excluding France). The majority of these adjustments will be made naturally, through turnover.

The project concerns 900 jobs at French subsidiaries. Jobs will be shed at industrial subsidiaries through a voluntary retirement plan similar to that of Renault sas. Employment reductions at sales and finance subsidiaries will be made through turnover management.

Procedures will vary according to legal conditions in each country. The human resources departments in all countries will be responsible for making every effort possible to limit the social impact of the project and foster dialogue.

These job cuts at European subsidiaries are to be added to the 4,000 redundancies at Renault sas (Renault in France excluding subsidiaries), presented on September 9 at the Central Works Council meeting. A further Central Works Council meeting will be held on October 3, 2008.

Gérard Leclercq, Senior Vice President, Renault Group Human Resources:

"We are committed to making every arrangement to support each person in the best possible way"

Press contact: Sophie Perrier, 33 (0)1 76 84 64 69

#### **Direction de la Communication**

1967, rue du Vieux Pont de Sèvres – 92109 Boulogne Billancourt Cedex

Tel.: + 33 (0)1 76 84 64 69 – Fax: + 33 (0)1 76 84 52 89

Sites : [www.renault.com](http://www.renault.com) & [www.media.renault.com](http://www.media.renault.com)

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