



PRESS RELEASE

April 29, 2009

Quarterly financial information at March 31, 2009

- **Worldwide Group sales down 22.4%, in line with global market trends**
- **Orderbank for the Europe region at end-March 2009 exceeds that of end-March 2008, thanks to the scrapping schemes**
- **First-quarter consolidated Group revenues of €7,080 million, down 30.8% ***
- **New vehicle inventory down a significant 34% on first-quarter 2008**
- **New Megane hatch and coupé debut in line with expectations**
- **2009 action plan on track, in particular with the conclusion of the voluntary departure plan and the signing of the crisis-period labour deal**
- **Group liquidity underpinned by a €3 billion loan from the French government and a €400 million loan from the EIB**

Divisional revenues

In first-quarter 2009, **Automobile** reported revenues of €6,634 million, down 31.8% on a comparable basis in an automotive market that was strongly impacted by the crisis and by the further reduction of inventory in the distribution network.

In **Europe**, which accounted for more than one-half of the fall in Automobile revenues,

- the Renault group reported a 22% fall in sales in a market that shrank 19% on first-quarter 2008. In Germany, the only European market to have grown in the first three months of the year, (+15%), Group sales rose 3.4%, buoyed by a scrapping bonus and the doubling of Dacia sales. In Europe, scrapping schemes boosted the small car and Entry segments: Dacia reported growth of more than 29% and New Twingo sold 40,635 units, an increase of more than 15%.

After just a few months on the market, New Mégane hatch and coupé are already No. 1 in France and Spain on the compact mid-range vehicle segment. The five-door and coupé versions have received a warm welcome from markets across Europe, rising from twelfth to fourth position in their segment.

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Outside Europe, the other regions accounted for more than one-quarter of the fall in revenues.

- In the **Americas** region, in a market that contracted 9.6%, Group sales fell by 17.8%.
- In the **Eurasia**¹ region, in a market that shrank by 44.8%, sales were down 40.3% allowing the Group to claim an additional 0.7 points in market share. In Russia, the Group increased its market share by 0.7 points, with sales down 38.2% in a market that fell by 40.6%.
- In the **Euromed** region, in a market that fell by 21.7%, Renault group sales were down 23.8%. In Algeria, where the market expanded by 12.4%, Group sales surged by 41.7%, for a rise in market share of more than 3.9 points. In Morocco, sales were up 11% for a 3-point increase in market share.
- In the **Asia-Africa** region, in a market that contracted by 12.7%, Group sales were down 20.2%.

Sales of engines and built-up vehicles to partners are down, including LCVs which were hit by the 35% drop in the LCV market in Europe. Overall, these activities accounted for just under one-quarter of the fall in Automobile revenues.

The **Sales financing** subsidiary RCI Banque contributed €446 million to Group revenues, down 11.9% on the same period in 2008. This fall can be attributed mainly to a 13.1% drop in average outstanding loans, particularly in Spain, the UK and France.

General description of the financial situation and results in first-quarter 2009

- **Financing operations and net financial debt of Automobile**

Renault has received a €400 million loan from the European Investment Bank, enabling it to maintain its strategic investments, particularly for new technologies. The Group has also signed a contract with the French government for a loan of €3 billion, and the funds were made available on April 24, 2009.

In an extremely tense economic and financial environment, Automobile is focused on managing its net financial debt. This grew by less than 10% in the first quarter, after the impact of new legislation on supplier payment times in France.

¹ The Eurasia region comprises 11 countries: Armenia, Azerbaijan, Belarus, Georgia, Kazakhstan, Kirghizstan, Uzbekistan, Russia, Tajikistan, Turkmenistan and Ukraine.

Outlook for 2009

In conditions that remain highly volatile, Renault still expects the global market to total 55 million units in 2009. The 2009 action plan is on track and Renault maintains the priority set at the beginning of the year: to aim for positive free cash flow.

2009 action plan progress report

Following the successful launches of New Mégane hatch and coupe, the next few months will see the market debuts of New Grand Scénic, New Scénic and New Mégane Estate. In less than a year, Renault will have renewed nearly all of its offering in the C-segment, Europe's biggest, and will have the youngest range on the market. In the small-vehicle segment (Dacia and Twingo), Renault will fulfill the orders placed in the first quarter and reap the benefits of the launch of Clio phase 2. The year will end with the market debuts of SM3 and SM5 for Renault Samsung Motors.

Adjusting production levels has made it possible to continue reducing distribution inventory (manufacturer and independent network), which has fallen by 34% for new vehicles compared with end-March 2008.

The voluntary departure plan, which comes to an end on April 30, has exceeded initial targets. Renault has also put in place a crisis-period labour deal to adjust levels of activity to falling demand. This deal provides for the generalization of short-time working for all employees of Renault s.a.s., while maintaining jobs and pay.

Stepping up the direct aid provided by Renault to its suppliers, the Group has agreed to contribute €200 million to the Support Fund set up to promote sector restructuring. The activities of companies in the automotive sector are interdependent and it is essential for manufacturers to contribute to the strength of the supplier base.

All of these measures should make it possible for Renault to weather the crisis while preparing for the future.

Renault group consolidated revenues by division

In € million	Q1 2009	Q1 2008 Pro forma *	Change (%)
Automobile	6,634	9,727	- 31.8%
Sales financing	446	506	- 11.9%
Total	7,080	10,233	- 30.8%

* For comparison purposes, data for 2008 have been restated on a comparable basis with 2009.

Forthcoming dates:

- Annual General Meeting: May 6
- Nissan annual results: May 12
- First-half results: July 30

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