

QUARTERLY INFORMATION, 30 SEPTEMBER 2014**Renault Group Third Quarter revenues up 6.7%**

Positive business momentum in Europe offset declines in Renault group's main emerging markets. The Group gained market share in all Regions, except for the Americas.

- **Renault group registrations were stable in the third quarter of 2014, at 612,934 units;**
- **European market share increased by 0.2 points to 9.3% in the period. Registrations grew 7.6%, supported by the continuing success of new products, Clio, Captur as well as the Dacia brand;**
- **Renault group revenues came to €8.530 billion in the third quarter, up 6.7% compared with the same period in 2013;**
- **Automotive revenues rose by 6.7% to €7.984 billion, thanks in particular to increased sales to partners;**
- **Full-year 2014 guidance maintained.**

Business results: highlights of the third quarter 2014

In a global automotive market up 3.2%, Renault group registrations were stable at 612,934 units. The Group gained market share in all Regions, except for the Americas.

In Europe, in a market up 5.5%, Renault group registrations increased 7.6% while market share rose 0.2 points to 9.3%. This result is due to the success of top-selling Renault Clio, Renault Captur, leader in its segment of crossovers, and Dacia Sandero, industry leader for the quarter in Spain.

In France, market share for the third quarter fell 0.5 points to a still high level of 25.8%. Cumulative share at the end of September came to 26.9%, 1.5 points higher than in the previous year. Renault Clio is still the best-selling vehicle in France, across all segments.

The Group's strong performance in the **United Kingdom** (+42.8% with 28,694 units) and in Southern Europe should also be noted: **Italy** (+30.1%), **Spain** (+24.0%) and **Portugal** (+28.2%).

In the third quarter, Dacia's market share was up 0.2 points to 2.4% of the European market. At the end of September, Dacia was still the fastest-growing automotive brand in Europe.

Outside of Europe, the Group's registrations fell 7% and accounted for 48% of total volumes in the period.

In the **Americas Region**, the Group's registrations fell 20.6% in a market down 8.3%. In **Argentina**, despite Clio Mio being the market leader, local financial conditions restricted imports, causing Renault registrations to drop by a half in a market that fell nearly 30%. In **Brazil**, the Group's second-largest market worldwide, market share was stable at 7.1% pending the full effect of New Sandero, which was launched during the summer.

In the **Eurasia Region[1]**, the Group's registrations fell 13% in a market down 20.3%. In **Russia**, the Group's third-largest market worldwide registrations were down 14.7 %. However, Renault's market share increased 0.7 points to 7.8% thanks mainly to the renewal of the New Logan. In **Turkey**, the drop in the market slowed to -8.9% in the quarter, compared with -23.6% at the end of June. Within this context, Group market share fell by 1 point to 16.1%.

In the **Africa, Middle-East, India Region[2]**, Group registrations increased by 14.4%, in line with the market. In **Algeria**, the market declined more slowly (-6.7% in the quarter, compared with -34.5% at the end of June) while Renault group registrations increased by 9%, driven by Dacia Logan, the best-selling vehicle. The Group gained 4 points of market share, which came to 27.5%. In **India**, an unfavourable product cycle negatively impacted Renault registrations by -13.3% in a market that recovered by 10% in the period.

In the **Asia-Pacific Region**, Group registrations increased by 37.1% in a market up 2.8%. In **South Korea**, Renault Samsung Motors continued to gain market share (+0.2 points, at 4.3%), with volumes up 10.5%, thanks in particular to the success of QM3.

Third-quarter revenues by operating sector

In the third quarter of 2014, Group revenues increased by 6.7% to €8,530 million.

Automotive revenues grew 6.7% to €7,984 million. Sales to partners accounted for, 4.4 points as production of assembled vehicles increased in the period.

Despite stable registrations, volumes made a positive contribution of 3.1 points due to a lower reduction in inventory in the independent dealer network during the quarter.

Price increases had a positive impact of 1.1 points and offset in large part the negative 1.3 points currency effect.

Sales financing (RCI Banque) contributed to Group revenues for €546 million, up 6.0% compared with the same period in 2013. Average performing loans, which amounted to €25.6 billion in the third quarter of 2014, increased by 4.1%. The number of new financing contracts increased 5.3% to 301,588 compared with the third quarter of 2013.

Outlook

The European market should increase by 5% this year (compared with 3 to 4%, as previously expected). Our main emerging markets should remain adverse and volatile in the fourth quarter.

Within this context, the Group confirms its guidance:

- **increase registrations and Group revenues (at constant exchange rates);**
- **improve Group operating profit and that of the Automotive division;**
- **achieve positive Automotive operational free cash flow.**

Renault group consolidated revenues

(in € million)	2014	2013	Change
			2014/2013
1 ^{er} trimestre			
Automobile	7 727	7 736	-0,10%
Financement des ventes	530	529	0,20%
Total	8 257	8 265	-0,10%
2 ^{eme} trimestre			
Automobile	11 012	11 647	-5,50%
Financement des ventes	551	529	4,20%
Total	11 563	12 176	-5,00%
3 ^{eme} trimestre			
Automobile	7 984	7 483	+6,7 %
Financement des ventes	546	515	+6,0 %
Total	8 530	7 998	+6,7 %
9 mois			
Automobile	26 723	26 866	-0,5 %
Financement des ventes	1 627	1 573	+3,4 %
Total	28 350	28 439	-0,3 %

[1] New scope of the Eurasia Region including Turkey, Romania, Moldavia and Bulgaria previously in the Euromed Region

[2] Creation of the Africa, Middle-East, India Region resulting from the split of Euromed-Africa and Asia-Pacific Regions

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