

PRESS RELEASE

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## **RENAULT, GCR AND THE GROUPE LAURENT SIGN LETTER OF INTENT ON STRATEGIC PARTNERSHIP**

- **Renault, GCR (the Renault Dealerships Association) and the Groupe Laurent are seeking to step up development on the auto spares supply market in France.**
- **Renault and GCR subsidiary CISCAR plan to take a 35% stake in the Groupe Laurent subsidiary EXADIS.**

The strategic partnership will involve a wide-reaching arrangement covering provision by EXADIS of an extensive range of spares and services through a nationwide network of platforms in France. Under the agreement, Renault and GCR (via its supply and services subsidiary CISCAR) would take stakes of 23.5% and 11.5% respectively in EXADIS.

In joining forces, the Groupe Laurent Renault, and its dealer network, France's largest, would open broad development prospects on the fiercely competitive multi-brand spare parts market. Renault, supplier of manufacturer's original parts for Renault and Dacia models, along with the Motrio and Equation ranges of multi-brand parts for older models, would extend its offering to include 45,000 equipment vendor parts. For **Renault's aftersales operations chief Pierre-Michel Erard**, *"partnership with the Groupe Laurent would enable us to offer our 15,000 dealership, agent and repair-centre customers a comprehensive and competitive nationwide offering, covering all types of maintenance, servicing and minor repair operation on cars of all makes."*

GCR sees the partnership as an opportunity for bolstering its network's performance in the strategic spare parts sector. As **chairman Dominique Didier** explains, *"the stake in Exadis would be consistent with our approach on affording members the most efficient business instruments possible, as with CISCAR. The agreement would mark the onset of a new phase in our partnership with the manufacturer, enabling us to strengthen the network and help it keep its lead on its various markets."*

Speaking for EXADIS, **Groupe Laurent CEO Vincent Laurent** notes that *"this ambitious partnership would be conducive to long-term performance and development for the group as a whole. Our outlook to business development here has a lot in common with Renault's and GCR's, as does our emphasis on local reach, availability and customer service. The agreement holds clear promise for synergies in a context of shifting market conditions, yielding stronger market positions, recognition of our unique expertise, and valuable extension of our offerings."*

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