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# RENAULT AND BRILLIANCE SIGN STRATEGIC COOPERATION AGREEMENT WITH LIAONING PROVINCE, CHINA

**Announce acceleration of LCV business starting with introduction of 3 EVs within two years.**

**Boulogne-Billancourt, France 16 October 2018** – Groupe Renault and Brilliance China Automotive Holdings Limited (Brilliance), who formed 1st January Renault-Brilliance-Jinbei Automotive Co., Ltd., a joint venture to manufacture and sell light commercial vehicles (LCV), signed today in Paris a Strategic Cooperation agreement with Chinese officials from Liaoning Province to further accelerate growth of LCVs in China. Renault also confirmed plans for three new electric light commercial vehicles for China within two years.

A delegation from the Chinese government, including Mr. TANG Yijun, the governor of Liaoning province, and Mr. Yan Bingzhe, vice-mayor of Shenyang, met with Renault Chairman and CEO Carlos Ghosn, senior vice president of Renault LCV business unit Ashwani Gupta, Brilliance Auto CEO Mr. QI Yumin, Brilliance Chairman Mr. WU Xiao An, and other senior executives from both Brilliance and Renault, at Renault's corporate headquarters before signing the Strategic Cooperation agreement.

*"Ten months after our initial launch of our joint venture in China with Brilliance, we have a local management team in place, LCV product plan to deliver further growth with seven LCVs for China including three electric LCV models, starting in early 2019. Our agreement with the local government in Liaoning province will strengthen our foundation for growth,"* said **Renault Chairman and CEO Carlos Ghosn**.

*"The city of Shenyang and Liaoning province commit support to vehicle projects, new energies and R&D activities, industrial development, promotion of local suppliers and product development,"* said **Mr Tang Yijun, governor of Liaoning province**. *"Renault Brilliance Jinbei Automotive Company will play a crucial role in the sustainable industrial development of Shenyang, in the revitalization of the local economy, promoting environment-friendly technical solutions and products and supporting the enterprises in the Liaoning Province."*

Groupe Renault and Brilliance China Automotive Holdings Limited (Brilliance) signed a contract for the formation of a joint venture beginning in 2018, to manufacture and sell light commercial vehicles (LCV) under the Jinbei, Renault and Huasong brands with the goal of achieving 150,000 sales annually by 2022, and an acceleration of electrifying powertrains. Year-to-date since forming the joint venture, Jinbei brand sales hit 124,900 in September.

Renault-Brilliance-Jinbei Automotive Co., Ltd. is headquartered and has manufacturing operations in the Dadong District of Shenyang and is producing in three key segments—MPVs, medium vans and heavy vans and will soon add electric LCV models to its range.

Liaoning Province is one of China's new automobile industrial hubs with over 120 auto & auto-parts manufacturers and is the largest provincial economy of Northeast China.

The Chinese LCV market forecast is for 3 million units per year, growing and moving rapidly. Increasing urbanization rate as well as an e-commerce explosion make new and optimized logistics as well as inner-city transportation schemes necessary for both people and goods. Urban last-mile delivery is expected to grow by 125% till 2030. China is also the biggest, fastest growing EV-market in the world.

### **About Groupe Renault**

Groupe Renault, which has been making cars since 1898, is now an international corporation with a presence in 134 countries and sales of 3.76 million vehicles in 2017. Today, the company has over 180,000 employees, 36 manufacturing sites and 12,700 sales outlets worldwide. To meet 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 motor sport, a real vector of innovation and awareness.

### **About Brilliance China Automotive Holdings Limited**

Brilliance China Automotive Holdings Limited is a Bermuda incorporated limited liability company with its shares listed on the main board of The Stock Exchange of Hong Kong Limited. The Group is one of the leading automotive manufacturers in China through its subsidiaries, associated companies and joint ventures in the PRC. The principal activities of the Group are the manufacture and sale of automobiles and automotive components through its subsidiary Renault Brilliance Jinbei Automotive Co., Ltd., the manufacture and sale of BMW vehicles in the PRC through its joint venture BMW Brilliance Automotive Ltd., and the provision of auto financing services to customers and dealers through its subsidiary Brilliance-BEA Auto Finance Co., Ltd.

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