



PRESS RELEASE

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RENAULT PREPARES FOR THE POST-CRISIS PERIOD WITH MOBILITY FOR ALL

- The action plan implemented in July 2008 is producing results. Renault is confirming the objectives announced earlier this year, with positive free cash flow for 2009 and increased global market share.
- In the long term, Renault aims to propose mobility for all in mature and emerging markets alike:
 - With electric vehicles, producing zero emissions in use, Renault is preparing a breakthrough solution that provides sustainable mobility for all.
 - With the development of the entry-level range, Renault is making automotive quality accessible to all.

LONG-TERM STRATEGY: MOBILITY FOR ALL

In today's economic crisis, Renault is committed to a long-term strategy focused on four areas:

- Mass-marketing zero-emission vehicles

The electric vehicle is the breakthrough solution enabling sustainable mobility for all. Renault is aiming for a leadership position in the market for vehicles producing zero emissions in use. The four show cars presented at Frankfurt previews the electric vehicle (EV) range, the launch of which will begin in 2011 with three models: a compact van for fleets and business customers, a family car, and a small city car. These will be followed in 2012 by a five-seater compact car measuring around four meters long. The EV line-up will be extended after 2012 to cover all vehicle segments and meet a range of customer needs.

A new automotive business model will come hand in hand with electric vehicles. Consumers will buy their car and take out an energy subscription, which includes battery

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rental. The electric vehicle will retail at the same price as an equivalent diesel, while the running costs will be lower than an equivalent internal combustion model, since electricity is cheaper than fuel.

Strengthened by their ten-year partnership, Renault and Nissan are working together with governments and businesses to mass market a complete range of electric vehicles by 2012. The Alliance has already signed nearly 30 agreements with partners worldwide.

- Broadening the entry-level range

Renault, a leader in entry-level vehicles with sales of more than 1.5 million units worldwide since 2004 (Logan and Sandero), intends to maintain and enhance that position. With the broadening of the entry-level range and the development of an ultra low-cost vehicle, Renault is making automotive quality accessible to all, in emerging markets and mature markets alike.

- Strengthening Renault internationally

Renault has led an active policy of international development for ten years. This policy has enabled the Group to establish lasting positions in markets where the growth potential remains high, such as Russia, Iran, India, Brazil and South Korea. Renault is building on this industrial and sales presence and the partnerships it has formed with local players.

- The Alliance: a unique competitive advantage

In a difficult economic context, the Renault-Nissan Alliance has, more than ever, a unique competitive advantage. To take full advantage of the expertise built up over the first ten years, the collaborative efforts of the two companies have been strengthened. Synergies are being enhanced and broadened in priority areas, such as purchasing, global sourcing, platforms and shared parts, powertrains, support services, global logistics, IT systems, research and advanced studies, and zero-emission vehicles. The objective for 2009 is to achieve €1.5 billion in synergies, spread equally between the two Alliance partners.

2009: POSITIVE FREE CASH FLOW AND INCREASED MARKET SHARE

First-half 2009: action plan produces results

With the global economy going through an unprecedented crisis, Renault has two major assets: a clear action plan implemented in July 2008 and top-quality recent product introductions. The action plan began to produce results in the first half of 2009. The three-pronged strategy of maximizing revenue, reducing costs and improving cash flow has proved beneficial. The Automobile division reported positive free cash flow of €848 million for the first six months of the year. This figure, ahead of the action plan objective, was achieved by reducing costs, investments and the working capital requirement – and inventory in particular. R&D spend was 25% lower than in the first half of 2007 and considerably ahead of the 20% reduction objective for the 2007-2009 period. Vehicle inventory was reduced €891 million on end-2008, and our target is a €1 billion reduction compared with December 2008.

Outlook: 2009 objectives confirmed

The Group will fully benefit in the second half of 2009 from the recent launches of New Mégane, two New Scénic models and Clio III phase 2, while the product offensive will continue with the SM3 and SM5 renewals in South Korea. The Group is thus confirming the objectives announced at the start of the year, namely positive free cash flow and increased market share.

The implementation of tax incentives proved favorable for automotive markets and the Group in the first half of the year. The Group has revised its global market forecast for 2009 to more than 57 million units, down 12% on 2008. After a 13.7% contraction in the first half-year, the European market is expected to rally in the second half, to finish at - 8% for the full year.

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