

RENAULT STEPS UP BUSINESS IN IRAN WITH NEW JOINT VENTURE

- **During the Paris Motor Show, a strategic agreement was signed in the presence of Carlos Ghosn, Chairman and CEO of Renault, and his Excellency Mr. Mohammad Reza Nematzadeh, Minister of Industry, Mine and Trade of the Islamic Republic of Iran.**
- **This agreement sets forth the creation of a joint venture between Groupe Renault and the Industrial Development & Renovation Organization of Iran (IDRO), which will enable Renault to grow significantly in the country.**
- **In 2015, Groupe Renault sales in Iran soared by 56.1% compared to 2014, reaching a total of 51,500 vehicles and 4.8% of market share. Growth has remained strong throughout the first eight months of 2016.**

Boulogne-Billancourt – On September 30, 2016, Renault announced that an agreement has been signed for the creation of a joint venture with the Industrial Development & Renovation Organization of Iran (IDRO). Renault will be the majority shareholder.

“The Iranian government wants to attract foreign investment in the Iranian car industry to bring competitive new products benefiting Iranian customers with respect to standard, quality and safety. Various options have been considered, and because of its continuous presence in the country for more than 12 years, Renault was the ideal partner for this project,” declared his Excellency Mr. Mohammad Reza Nematzadeh, Minister of Industry, Mine and Trade of the Islamic Republic of Iran.

“With a 2 million vehicle market projected by 2020, Iran's automobile market has undeniable potential. The signing of this agreement corroborates the strategic choices we have made in Iran and opens a new era by enabling Renault to assume a very strong position,” said Carlos Ghosn, Chairman and CEO of Renault.

The joint venture will include an engineering and purchasing centre that will support the local suppliers, as well as a plant with an initial production capacity of 150,000 vehicles per year, which will be added to Groupe Renault's current capacity of 200,000 vehicles.

The first vehicles to be produced in the plant will be the Symbol and the Duster, beginning in 2018.

For the first time in Iran, Renault will have its own distribution network complete with sales and aftersales dealers in line with Renault brand standards.

Groupe Renault in Iran

Groupe Renault has been present in Iran since 2003 through a joint venture with SAIPA and IRAN KHODRO. Renault and its Iranian partners have produced 500,000 vehicles to date.

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Renault currently produces the following models in Iran: the Tondar, Tondar pick-up, Sandero and Sandero Stepway.

Pour Plus D'informations:

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