



PRESS RELEASE

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Renault s.a.s.

RENAULT WANTS TO EXTEND THE CRISIS-PERIOD LABOR DEAL, PROPOSES SALARY MEASURES FOR 2010

Faced with an unprecedented crisis in the automotive sector, Renault s.a.s. succeeded, thanks to its crisis-period labor deal, in safeguarding employees' jobs and salaries in 2009. With the crisis set to last, this objective remains vital in 2010, and so the management of Renault s.a.s. is proposing that the crisis-period labor deal be renewed. Moderate pay raises are also planned, something that was not possible in 2009.

HIGHLY CONSTRAINING ECONOMIC SITUATION

The salary policy proposed by Renault to the employee representative bodies for 2010 corresponds to economic constraints that are as strong as they were in 2009.

The company has in effect extremely limited room for financial maneuver. Scrapping schemes are due to stop in 2010 and the European car market could fall by 8%, compared to 2009: the activity outlook for 2010 is uncertain, as is any end to the economic crisis. Renault's industrial sites in France could experience an average 45 non-worked days, a level comparable to that in 2009.

RENEWING THE CRISIS-PERIOD LABOR DEAL

In 2010, as in 2009, the vital labor issue will be safeguarding jobs and preventing salary cuts stemming from under-activity.

This was made possible in 2009 by the crisis-period labor deal, which led to short-time work for all personnel categories, including production workers, non-managerial staff and managers. The agreement protected jobs and maintained pay at 100% despite an overall fall in activity equivalent to a workforce reduction of 5,000 people.

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Given the outlook on future activity, this agreement remains as necessary as before. This is why Renault management has proposed to extend the crisis-period labor deal, which comes to an end on December 31, 2009, in practically identical form (*).

The deal would mainly address the needs of industrial sites. It could also be implemented at support sites, where necessary and even though no short-time work is scheduled as of today. From January on, support sites will work five days a week again.

MODERATE SALARY MEASURES

For 2010, Renault management also made the following salary proposals for production workers and non-managerial staff:

- a global increase in pay of 0,7% (with a minimum of 11 euros) together with individual raises of 0,6% in average,
- a supplement to the profit-sharing scheme (subject to approval by the Board of Directors) of 450 euros for all personnel categories, in recognition of employees' commitment to obtaining positive free cash flow,
- the opening of discussions with trade unions on the payroll policy for non-managerial staff.

For managers, a budget will be allocated to individual pay raises and to variable bonuses, which will be subject to obtaining positive free cash flow at end-2009. The 450-euro supplement will also be granted to the managers.

The management of Renault s.a.s. and the employee representative bodies have scheduled a meeting for December 14, 2009.

(*) As a reminder, the idea of the crisis-period labor deal is as follows:

- engineers, managers and non-managerial staff, whose net pay is guaranteed by collective agreement, give up one day of "individual time capital" ("capital temps individuel", or CTI) for 10 days not worked,
- the CTI days thus collected contribute to the construction of a crisis management fund,
- production and non-managerial staff whose salaries are not based on a fixed number of hours, and who are paid 75% of their gross salary during periods of short-time work (as part of the APLD agreement), will be paid 100% thanks to the voluntary contribution of their CTI days (also at the rate of one CTI day per 10 days not worked) and to assistance from the crisis management fund.

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