

Statement

Boulogne, January 30, 2023.

After several months of constructive discussions with Nissan Motor Co., Ltd, Renault Group today announced that, subject to the approval of its board of directors, it has reached an important milestone in its discussions on defining new foundations for their partnership.

The ambition is to strengthen the ties of the Alliance and maximize value creation for all stakeholders with a three-stage approach:

- **Reloading the partnership with high-value-creation operational projects**
 - ✓ This would consist of key projects in Latin America, India and Europe, which would be deployed along 3 dimensions: markets, vehicles and technologies
- **Enhancing strategic agility with new initiatives that partners can join**
 - ✓ Nissan to invest in Ampere, the EV & Software pure player founded by Renault Group, aiming to become a strategic shareholder.
- **A balanced governance and cross-shareholding to foster accelerated operational efficiencies**
 - ✓ Renault Group and Nissan would retain a 15% cross-shareholding, with a lock-up obligation, as well as a standstill obligation. They would both be able to freely exercise the voting rights attached to their 15% direct shareholding, with a 15% cap.
 - ✓ Renault Group would transfer 28.4% of Nissan shares into a French trust, where the voting rights would be “neutralized” for most of the decisions, but the economic rights (dividends and shares’ sale proceeds) would still entirely benefit to Renault Group until such shares are sold.
 - ✓ Renault Group would instruct the trustee to sell the entrusted Nissan shares if commercially reasonable for Renault Group in a coordinated and orderly process, but it would have no obligation to sell the shares within a specific pre-determined period of time.
 - ✓ The Alliance Operating Board would remain the coordination forum.

The agreements are being finalized and the transaction remains subject to the approval of the boards of directors of Renault Group and Nissan.

The Alliance members plan to make an announcement immediately after the board approvals.

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About Renault Group

Renault Group is at the forefront of a mobility that is reinventing itself. Strengthened by its alliance with Nissan and Mitsubishi Motors, and its unique expertise in electrification, Renault Group comprises 4 complementary brands - Renault, Dacia, Alpine and Mobilize - offering sustainable and innovative mobility solutions to its customers. Established in more than 130 countries, the Group has sold 2.1 million vehicles in 2022. It employs nearly 111,000 people who embody its Purpose every day, so that mobility brings people closer. Ready to pursue challenges both on the road and in competition, Renault Group is committed to an ambitious transformation that will generate value. This is centred on the development of new technologies and services, and a new range of even more competitive, balanced and electrified vehicles. In line with environmental challenges, the Group's ambition is to achieve carbon neutrality in Europe by 2040.
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