

## **THE EUROPEAN UNION COULD HELP RENAULT, FOLLOWING THE RENAULT VOLUNTARY PLAN IN 2009**

Pursuant to the request made by the French government to the European Commission, the European Commission today issued a favorable opinion on the payment of European Union aid to Renault, to the amount of €24.5 million. This aid remains subject to the vote of the European Parliament and the Council of the European Union. The aid, if approved, will concern the expenses incurred by Renault in outplacing staff who chose to leave the company as part of the 2008-2009 Renault Voluntary Project (RVP).

In response to a request made by the French government to the Commission, the Commission has issued a favorable opinion concerning the application to the European Globalisation Adjustment Fund (EGF)<sup>[1]</sup> for an amount of €24.5 million. The aid will be granted only after a favorable vote from both the European Parliament and the Council of the European Union. The European Commission will carry out an audit on the professional reintegration aid paid by Renault in 2008 and 2009 to support the outplacement of employees who chose to leave the company.

The EGF supports employee assistance measures that go beyond the legal framework of each country. The European Commission's decision is a reminder that when Renault was obliged to reduce its workforce owing to the impact of the unprecedented economic and financial crisis, the company decided to introduce, from October 2008 to April 2009, a voluntary departure plan accompanied by a large-scale system of aid for professional reintegration. Ruling out any redundancies, Renault placed the emphasis on voluntary decisions and professional outplacement. This aid, if it were to be granted, would enable Renault to finance some of the measures favoring professional reintegration as part of the 2008-2009 RVP.

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<sup>[1]</sup> The EGF was founded by the European Union in 2006 to support workers in the geographical areas and professional sectors disadvantaged by the globalization of the economy. The EGF awards a total €500 million a year in funding for professional reintegration.

<sup>2</sup> This document is under the full and only responsibility of its author, that is Renault Press Department.