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VOLUNTARY DEPARTURE PLAN AT RENAULT SAS

As announced on July 24 2008 Renault is implementing an action plan to maintain its competitive edge over the long term against a backdrop of deteriorating economic conditions. The five strands of this action plan include a program to cut structural costs by 10% under a voluntary departure plan that primarily concerns Europe.

At Renault SAS (Renault in France excluding subsidiaries, a total of 41,700 people), a file setting out a voluntary departure plan was today submitted to the works council, which will hold a briefing and consultation meeting on September 9.

The plan, which will function solely on a voluntary basis, sets a target of 3,000 departures. It concerns overhead staff, i.e. people not directly linked to production, as well as managers, employees, technicians and supervisors working in production plants.

The program would function primarily as follows:

- departure to pursue a professional or personal plan (contract with another firm, business creation, etc.)
- retirement
- redeployment leave
- return to the home country for foreign employees

Candidates for voluntary departure may receive individual support and financial incentives. Dedicated services will be set up to help employees pursue redeployment plans outside the company.

In view of the specific situation at the Sandouville plant, where Renault is considering cutting the number of shifts on the Laguna production line from two to one, the voluntary departure plan might be extended to another 1,000 people or so, including production staff.

For Renault's subsidiaries, other measures will be presented to the Group Works Council in the near future.

Gérard Leclercq, Senior Vice President, Group Human Resources: "Our aim is for this departure plan to function solely on a voluntary basis. We hope that it will give employees an opportunity to achieve a personal or financial gain or to improve their quality of life through their mobility. We will put in place all the resources necessary to ensure that each person receives support in building and pursuing his/her personal plan".

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