

QUARTERLY INFORMATION, SEPTEMBER 30, 2013

Positive business momentum in Europe. International activity negatively impacted by the Iranian market situation

- Renault group revenues totaled €7.998 billion in third-quarter 2013, down 3.2% year-on-year¹.
- Automotive revenues fell 3.4%¹ to €7.483 billion, negatively impacted by foreign exchange rates and a decrease in independent dealers' inventories.
- Registrations rose 3.1% year on year to 614,888 units.
- Registrations and market share increased in Europe, driven by the success of new models (new Clio, new Sandero and Captur).
- International sales accounted for 52% of the group total despite the Iranian market situation.
- The group is maintaining its 2013 outlook: sales growth, a positive automotive operating margin and a positive automotive operational free cash flow.

Commercial results: Q3 2013 highlights

In a global automotive market that increased 4.6%, Renault group's registrations totaled 614,888 units, up 3.1% year on year. All the Regions, except Asia-Pacific, reported sales growth and improved market share.

The market **in Europe** appears to be stabilizing at a low level, growing 2.5% in the third quarter. The group posted a 10.2% increase in sales and a 0.6 point rise in market share, to 9.1% while pursuing its virtuous sales policy. This better performance was also driven by the success of the new models launched in late 2012 and early 2013.

Since its launch in March, the group has sold over 48,000 units of Captur, now the top-selling B-segment crossover in Europe.

Market share **in France** came to 26.4%, with a rise in registrations owing largely to the success of Captur and new Clio, which is the best-selling vehicle in France, all segments combined.

In the UK, where the market expanded 11.6%, the group benefited from the launch of the Dacia range, with total registrations up 42.5%.

In Spain, where the market rose 8.9% over the quarter, group registrations grew 30.0%.

The group also increased its market share in Italy by nearly 2 points, with registrations up 28.1% in a market down 3.9%.

In Germany, where the market continued to contract by 1.3%, group registrations fell 3.0%.

The Renault brand is ranked third in Europe, with a 7.0% market share, up 0.2 points.

The Dacia brand posted its best quarterly results ever, with a 2.1% market share.

Outside Europe, the Renault group grew 4.8% excluding Iran. Including the impact of the business activity in this country (- 23,000 units for the quarter), group registrations were down 2.6%. Sales outside Europe accounted for 52% of the total, down 3 points on 2012.

In the **Americas Region**, registrations increased 0.5% in a market that decreased 2.8%.

In Brazil, the group's second-largest market, Renault won back market share and achieved its best quarterly score at 7.1%, after a first half-year that was disrupted by a production halt at the Curitiba plant needed to increase manufacturing capacity. In a market down 10%, following a particularly strong third quarter in 2012, group registrations fell 5.1% in Brazil.

In Argentina, the automotive market remained dynamic (up 18.7%) despite the economic situation, while group registrations were up 18.1%.

In the **Eurasia Region**, sales volumes rose 18.2% in a market that fell 4.2%. In Russia, the market was down 7.8% but the group's registrations continue to grow strongly (up 17.5%) thanks to the appeal of Duster. Russia is the third market for Renault globally while Renault is the number-two brand locally behind Lada.

Registrations in the **Euromed-Africa Region** were up 2.9% in a market down 4.6%. In Turkey, a market that grew 7.6%, registrations rose 34.3%, buoyed by the success of New Clio Symbol. Group registrations in Algeria fell 30.3% following the 23.4% market contraction over the quarter. In Morocco, Dacia and Renault brands are the market leaders with a 39.3% share of the market, up 5.2 points.

In the **Asia-Pacific Region**, group registrations decreased 30.4% in a market that increased 6.1%. Excluding Iran, the group reported a 6.6% increase in the Region. In India, sales were stable (down 0.6%) in a market that shrank 5.0%. The group posted a 1.6% market share (up 0.1 points), thanks to Duster.

In South Korea, the commercial situation stabilized and the group regained market share (up 0.4 points) through a 16.4% rise in sales, in a market that grew 6.0%.

Q3 2013 revenues by operating segment

Group revenues came to €7,998 million in third quarter 2013, down 3.2%¹.

Automotive revenues fell 3.4%¹ to €7,483 million. The fall in the currencies of several emerging countries (Argentine peso, Brazilian real, Russian ruble, and Indian rupee) accounted for a negative impact of 5.7 points. However, the price effect was positive at 0.9 points, thanks to the ongoing virtuous pricing policy in Europe and the impact of price increases internationally to offset the fall in some currencies. The product-mix effect is negative by 1.3 points, showing the contrasted evolution of sales on the B and C segments. The regional mix effect impacted positively 1.2 points. The sales volume effect is a positive 0.1 point including the negative impact coming from the reduction in independent dealer inventories. Other activities, of which sales of built-up vehicles, parts and powertrain components to partners, had a positive impact of 1.3 points.

Sales Financing (RCI Banque) contributed €515 million to group revenues, up 0.4% year on year. Average loans outstanding stood at €24.5 billion in third-quarter 2013, up 2.5%. The number of new financing contracts rose 25%² to 286,300 over the quarter.

Outlook

The group remains on track to meet its objectives for the year 2013:

- **higher group registrations worldwide;**
- **positive Automotive operating margin;**
- **positive Automotive operational free cash flow.**

Renault group consolidated revenues

| (€ million) | 2013 | 2012 | Change |
|-------------------------------|---------------|-------------------------|---------------|
| | | Restated ^[1] | 2013/2012 |
| <i>1st quarter</i> | | | |
| Automotive | 7,736 | 8,852 | -12.6% |
| Sales Financing | 529 | 519 | +1.9% |
| Total | 8,265 | 9,371 | -11.8% |
| <i>2nd quarter</i> | | | |
| Automotive | 11,647 | 10,701 | +8.8% |
| Sales Financing | 529 | 550 | -3.8% |
| Total | 12,176 | 11,251 | + 8.2% |
| <i>3rd quarter</i> | | | |
| Automotive | 7,483 | 7,748 | -3.4% |
| Sales Financing | 515 | 513 | +0.4% |
| Total | 7,998 | 8,261 | -3.2% |
| <i>9 months</i> | | | |
| Automotive | 26,866 | 27,301 | -1.6% |
| Sales Financing | 1,573 | 1,582 | -0.6% |
| Total | 28,439 | 28,883 | -1.5% |

[1] Restated from retrospective application of IFRS 11 « joint Arrangements » & Iran deconsolidation on July 1, 2013
[2] +13% before the retroactive consolidation of the Turkish JV on January 1, 2013.

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