

Geely Holding Group and Renault Group Sign Agreement for Joint Cooperation in South Korea.

- Zhejiang Geely Holding Group and Renault Group have signed a cooperation agreement to launch all-new vehicle lineup for the South-Korean market.
- Renault-Samsung Motors (RSM) will manufacture Hybrid Electric and Internal Combustion Engine Vehicles in Busan for the local market and for export.
- Geely Group will become a strategic partner of RSM, including licensing architecture and powertrain technologies.

21 January 2022, Hangzhou, China and Boulogne-Billancourt, France – Renault Group and Geely Holding Group (Geely Group), China's largest privately-owned automotive group, have signed an agreement to launch a new collaboration dedicated to bringing fuel-efficient Hybrid Electric Vehicles (HEV) and Internal Combustion Engine (ICE) models to the South Korean market as well as for export sales. The new vehicles will be produced at the Renault-Samsung facility in Busan, South Korea, with production forecast to begin in 2024.

This collaboration marks a further step in efforts by the two automobile groups in producing low-emission models, as well as increasing their penetration in the Asian HEV markets. The partnership also forms part of Renault's "Renaulution" program to upgrade the RSM brand and product portfolio by using industry leading technology, engineering and services as well as working with strong local partners.

The new products will utilize Geely Group's world-class compact modular architecture (CMA), developed by Geely's R&D centre in Sweden, as well as taking advantage of Geely Group's advanced hybrid powertrain technologies. Renault and RSM will contribute their expertise in design and customer experience, while providing cutting-edge technologies to meet and exceed local market expectations.

The new vehicles will provide South Korean customers with premium features, industry-leading technology and strengthen RSM's reputation in the market as provider of high-quality automotive services. While vehicles will be initially designed for the South Korean market, RSM will allow for their export in the future.

Eric Li, Chairperson of Geely Holding Group, said: "Geely has a proven track record in creating mutually beneficial collaborations that focus on technology, experience and shared ideas with the ultimate goal of creating higher quality, more sustainable products. We are looking forward to working with Renault and realizing new synergies that combine strengths from both parties to create value for the end user."

Luca de Meo, CEO of Renault Group, said: "We are happy to initiate such an innovative partnership with Geely Group, which has impressive track record in Automotive Industry. Through this project, Geely Holding and Renault Group pave the way to pursue 20 years of successful RSM journey and contribution to the South-Korean industry."



About CMA

Compact Modular Architecture (CMA) was developed in Geely Holding's Global Vehicle Technology Centre (CEVT) in Gothenburg, demonstrating win-win cross-border collaboration between Europe and China for global automotive applications. CMA was developed to be highly flexible from the outset, supporting traditional combustion engine solutions as well as mild hybrid, plug-in hybrid and pure electric options allowing Geely Auto, Volvo, Lynk & Co, and Polestar to develop models tailored their individual unique characteristics. To date, more than 1.3 million CMA-based vehicles have been sold under various marques under Geely Group.

About Renaulution

Renault Group's "Renaulution" is a three-step plan to increase the brand's overall competitiveness by improving efficiency in operations, utilise the Group's industrial strengths in electrics, diving deeper in data, mobility and energy services, and drawing on the Alliance's technological expertise to boost efficiency.

Find out more at <https://www.renaultgroup.com/en/our-company/strategic-plan/>

About Zhejiang Geely Holding Group

Zhejiang Geely Holding Group (Geely Holding) is a global automotive group that owns several well-known international automotive brands, with operations spanning the automotive value chain, from research, development and design to production, sales and servicing.

Founded in 1986 by Eric Li, the company's Chairman, in the city of Taizhou in China's Zhejiang province, Geely Holding launched its automotive business in 1997 and is now headquartered in Hangzhou, China. Today, Geely Holding operates a number of brands including Geely Auto, Lynk & Co, ZEEKR, Geometry, Volvo Cars, Polestar, Lotus, London Electric Vehicle Company, Farizon Auto, and Cao Cao Mobility.

Geely Holding sold over 2.2 million vehicles in 2021, with Volvo Cars sales reaching 698,693 units globally and Geely Auto Group's Hong Kong listed entity reporting sales reaching 1,328,029 units.

Geely Holding employs over 120,000 people globally, and has been listed in the Fortune Global 500 for the past ten years.

For more information regarding Zhejiang Geely Holding Group please refer to the official website at www.zgh.com

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 5 complementary brands - Renault, Dacia, LADA, Alpine and Mobilize - offering sustainable and innovative mobility solutions to its customers. Established in more than 130 countries, the Group has sold 2.9 million vehicles in 2020. It employs more than 170,000 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.

<https://www.renaultgroup.com/en/>

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