



PRESS RELEASE

Boulogne, October 6, 2010

RENAULT ANNOUNCES THE SALE OF ITS STAKE IN THE SERIES B SHARES OF VOLVO AB

Renault announced today that it is selling 302,915,940 Series B shares of Volvo AB, representing Renault's entire stake in the Series B shares and 14.9% of the share capital and 3.8% of the voting rights in Volvo AB via a private placement with institutional investors.

The funds raised through the sale will reduce the net automotive debt of Renault, in line with the previously announced short-term objective of a net automotive debt below 3 billion euros.

Renault will retain all of its existing position in the Series A shares of Volvo AB, totaling 138,604,945 shares representing 6.8% of the share capital and 17.5% of the voting rights in Volvo AB. Renault expects no change to Volvo's board composition as a result of such sale.

"Today's placement of our B shares allows Renault to swiftly bring automotive debt back into line with our targets, while keeping our A shares and retaining our position as a core shareholder of the Volvo Group, confirming our confidence in the company and its management team", said Carlos Ghosn, CEO and Chairman of the Renault-Nissan Alliance.

This announcement is for information purposes only and does not constitute an offer to sell or the solicitation of an offer to buy any securities and the offer of Volvo B shares does not constitute a public offering in any jurisdiction, including France and Sweden.

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Any investment decision to buy shares in Volvo AB must be made solely on the basis of publicly available information regarding Volvo AB. Such information is not the responsibility of Renault or Volvo AB and has not been independently verified by Renault or Volvo AB.

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