

Final Terms dated 16 April 2018



RENAULT

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Euro 7,000,000,000
Euro Medium Term Note Programme
for the issue of Notes

MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that, in relation to the type of clients criteria only: (i) the type of clients to whom the Notes are targeted is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, **MiFID II**); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the manufacturers’ type of clients assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ type of clients assessment) and determining appropriate distribution channels.

PRIIPS REGULATION / PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (**EEA**). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; or (ii) a customer within the meaning of Directive 2002/92/EC (as amended, the **Insurance Mediation Directive**), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (the **PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

SERIES NO: 52
TRANCHE NO: 1

€700,000,000 1.00 per cent. Notes due 18 April 2024

Issued by: RENAULT (the Issuer)

BNP PARIBAS
CITIGROUP GLOBAL MARKETS LIMITED
CM-CIC MARKET SOLUTIONS
HSBC

as Managers

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 7 June 2017 which received visa no. 17-260 from the *Autorité des marchés financiers* the (AMF) on 7 June 2017, the first supplement to the Base Prospectus dated 31 July 2017 which received visa no. 17-404 from the AMF on 31 July 2017, the second supplement to the Base Prospectus dated 9 November 2017 which received visa no. 17-581 from the AMF on 9 November 2017, the third supplement to the Base Prospectus dated 20 November 2017 which received visa no. 17-601 from the AMF on 20 November 2017, the fourth supplement to the Base Prospectus dated 26 February 2018 which received visa no. 18-062 from the AMF on 26 February 2018 and the fifth supplement to the Base Prospectus dated 10 April 2018 which received visa no. 18-127 from the AMF on 10 April 2018 which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003 as amended and includes any relevant implementing measure in the Relevant Member State) (the **Prospectus Directive**). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus as so supplemented. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus and the supplements to the Base Prospectus are available for viewing at the office of the Fiscal Agent or each of the Paying Agents and on the websites of (a) the AMF during a period of twelve (12) months from the date of the Base Prospectus and (b) the Issuer (www.renault.com) and copies may be obtained free of charge from Renault at 13-15, quai le Gallo, 92100 Boulogne Billancourt, France.

1. **Issuer:** Renault
2. (i) **Series Number:** 52
(ii) **Tranche Number:** 1
3. **Specified Currency or Currencies:** Euro (€)
4. **Aggregate Nominal Amount:**
 - (i) **Series:** €700,000,000
 - (ii) **Tranche:** €700,000,000
5. (i) **Issue Price of Tranche:** 99.405 per cent. of the Aggregate Nominal Amount
(ii) **Net Proceeds:** €693,910,000
6. **Specified Denomination:** €100,000
7. (i) **Issue Date:** 18 April 2018
(ii) **Interest Commencement Date:** Issue Date
8. **Maturity Date:** 18 April 2024
9. **Interest Basis:** 1.00 per cent. Fixed Rate
(further particulars specified below)
10. **Redemption/Payment Basis:** Redemption at par
11. **Change of Interest or** Not Applicable

Redemption/Payment Basis:

12. **Put/Call Options:** Issuer Call
Make-whole Redemption by the Issuer
Clean-up Call Option by the Issuer
(further particulars specified below)
13. (i) **Status of the Notes:** Unsubordinated Notes
- (ii) Dates of the corporate authorisations for issuance of the Notes: Decision of the Board of Directors of the Issuer dated 13 December 2017 and decision of the Chairman and CEO (*Président Directeur Général*) dated 12 April 2018
14. **Method of distribution:** Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15. **Fixed Rate Note Provisions** Applicable
- (i) Rate of Interest: 1.00 per cent. *per annum* payable annually in arrear
- (ii) Interest Payment Dates: 18 April in each year commencing on 18 April 2019 up to and including the Maturity Date
- (iii) Fixed Coupon Amount: €1,000 per Note of €100,000 Specified Denomination
- (iv) Broken Amount: Not Applicable
- (v) Day Count Fraction: Actual/Actual (ICMA)
- (vi) Interest Determination Dates: 18 April in each year
16. **Floating Rate Note Provisions** Not Applicable
17. **Zero Coupon Note Provisions** Not Applicable

PROVISIONS RELATING TO REDEMPTION

18. **Call Option** Applicable
- (i) Optional Redemption Date(s): 18 January 2024 and any date thereafter up to the Maturity Date (excluded)
- (ii) Optional Redemption Amount(s) of each Note: €100,000 per Note of €100,000 Specified Denomination
- (iii) If redeemable in part: Not Applicable
- (a) Minimum Redemption Amount: Not Applicable
- (b) Maximum Redemption: Not Applicable

Amount:

- | | | |
|------------|---|---|
| (iv) | Notice period | As per Condition 6(b) |
| 19. | Make-Whole Redemption by the Issuer | Applicable |
| (i) | Notice period: | As per Condition 6(c) |
| (ii) | Reference Rate: | The German Federal Government 1.75 per cent. Bund due 15 February 2024 (ISIN: DE0001102333) |
| (iii) | Redemption Margin: | 0.15 per cent. |
| (iv) | Party, if any, responsible for calculating the principal and/or interest due (if not the Calculation Agent): | Not applicable |
| 20. | Put Option | Not Applicable |
| 21. | Clean-up Call Option by the Issuer | Applicable |
| 22. | Final Redemption Amount of each Note | €100,000 per Note of €100,000 Specified Denomination |
| 23. | Early Redemption Amount | |
| | Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (Condition 6(f)), for Clean-up (Condition 6(g)), for illegality (Condition 6(j)) or on event of default (Condition 9): | As per Conditions |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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|------------|-------------------------------|--|
| 24. | Form of Notes: | Dematerialised Notes |
| (i) | Form of Dematerialised Notes: | Bearer dematerialised form (<i>au porteur</i>) |
| (ii) | Registration Agent: | Not Applicable |
| (iii) | Temporary Global Certificate: | Not Applicable |
| (iv) | Applicable TEFRA exemption: | Not Applicable |

25. **Identification of the Noteholders:** Not Applicable
26. **Financial Centre(s) relating to Payment Dates:** Not Applicable
27. **Redenomination, renominatisation and reconventioning provisions:** Not Applicable
28. **Consolidation provisions:** Not Applicable
29. **Representation of holders of Notes/Masse:** Contractual Masse shall apply
- Name and address of the Representative:
- Association de représentation des masses de titulaires de valeurs mobilières (ARM)
Centre Jacques Ferronnière
32 rue du Champ de Tir
CS 30812
44308 Nantes Cedex 3
France
- The Representative will receive a remuneration of €2,400 to be paid upfront on the Issue Date.
30. **Applicable Tax Regime:** As per "Taxation" section of the Base Prospectus
31. **Prohibition of Sales to EEA Retail Investors** Applicable

PURPOSE OF FINAL TERMS

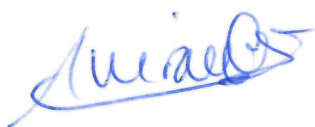
These Final Terms comprise the final terms required for issue and admission to trading on Euronext Paris of the Notes described herein pursuant to the Euro 7,000,000,000 Euro Medium Term Note Programme of Renault S.A.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of Renault S.A.

Duly represented by:



PART B – OTHER INFORMATION

1. ADMISSION TO TRADING AND LISTING

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|-------|---|--|
| (i) | Listing: | Euronext Paris |
| (ii) | (a) Admission to trading: | Application will be made for the Notes to be admitted to trading on Euronext Paris with effect from 18 April 2018. |
| | (b) Previous admission(s) to trading | Not Applicable |
| (iii) | Additional publication of Base Prospectus and Final Terms: | Not Applicable |
| (iv) | Estimate of total expenses related to admission to trading: | €10,075 (including AMF fees) |
| (v) | Regulated Market(s) on which notes of the same class are already admitted to trading: | Not Applicable |

2. RATINGS

- Ratings:
- The Programme has been rated BBB by Standard & Poor's Rating Services and Baa3 by Moody's Investors Services, Inc.
- The Notes to be issued are expected to be rated:
- S&P: BBB
- Moody's: Baa3
- Each of Standard & Poor's Rating Services and Moody's Investors Services, Inc is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended). As such, each of Standard & Poor's Rating Services and Moody's Investors Services, Inc is included in the list of credit rating agencies published by the European Securities and Markets Authority on its website (www.esma.europa.eu/page/List-registered-and-certified-CRAs) in accordance with such regulation.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Managers in connection with the issue of Notes, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the issue. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. YIELD

Indication of yield: 1.103 per cent.

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

5. OPERATIONAL INFORMATION

(i) ISIN: FR0013329315

(ii) Common Code: 180736387

Depositories:

(i) Euroclear France to act as Central Depository Yes

(ii) Common Depository for Euroclear and Clearstream Luxembourg No

Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

The aggregate principal amount of notes issued has been translated into Euro at the rate of [●] producing a sum of: Not Applicable

6. DISTRIBUTION

If syndicated, names of Managers: BNP Paribas
Citigroup Global Market Limited
Crédit Industriel et Commercial S.A.
HSBC Bank plc

Stabilising Manager(s) (if any): Not Applicable

Date of subscription agreement: 16 April 2018

If non-syndicated, name and address of Dealer: Not Applicable

Public Offer: Not Applicable

7. INFORMATION IN RESPECT OF CERTAIN OFFERS OF NOTES

Not Applicable