

Paris – 12 March 2013

Philippe Varin sets up a leaner management team to lead the Group's recovery

In 2012, PSA Peugeot Citroën laid the foundations for the rebound in its manufacturing and retail operations. The Group's strategic objectives have been confirmed. The recovery will be driven by the expression of two strong, clearly differentiated brands, the return to profit and the success of the Alliance with General Motors. To ensure the efficient implementation of the Group's strategy, a leaner management team has been set up around Philippe Varin, Chairman of the Managing Board.

The Executive Committee comprises the four members of the Managing Board and nine Executive Vice Presidents reporting to the Chairman of the Managing Board:

- **Philippe Varin**, Chairman
- **Jean-Baptiste de Chatillon**, Executive Vice President, Finance
- **Grégoire Olivier**, Executive Vice-President, Asia
- **Jean-Christophe Quémard**, Executive Vice President, Programmes

Frédéric Saint Geours has been appointed as Special Advisor to the Chairman of the Managing Board.

- **Maxime Picat**, Chief Executive Officer, Peugeot Brand
- **Frédéric Banzet**, Chief Executive Officer, Citroën Brand
- **Gilles Le Borgne**, Executive Vice President, Research and Development
- **Denis Martin**, Executive Vice President, Industrial Operations and Supply Chain
- **Yannick Bezar**, Executive Vice President, Purchasing
- **Philippe Dorge**, Executive Vice President, Human Resources
- **Yves Bonnefont**, Executive Vice President, Strategy
- **Pierre Todorov**, Legal Counsel
- **Jonathan Goodman**, Executive Vice-President, Corporate Communications

Claude Brunet has been appointed as Special Advisor to the Chairman of the Managing Board.

The Group has announced two significant changes in its organisation:

- The Chief Executive Officers of the Peugeot and Citroën brands will report directly to the Chairman of the Managing Board. The Chairman of the Managing Board will personally ensure that the entire organisation embraces each brand's customer promise.
- To enhance the quality of social dialogue, the management of relations with trade unions will be integrated into the corporate Human Resources Department.

In order to strengthen the overall effectiveness of the senior management team, the **Chairman of the Managing Board has assigned each Managing Board member leadership in meeting certain strategic and operating objectives**, in addition to their direct responsibilities:

- The Executive Vice President, Finance will ensure that consolidated earnings are optimised by making final decisions on the necessary trade-offs between the Peugeot and Citroën brands and the Industrial Operations and Supply Chain Department. He will also ensure the return to profit in the Latin America region.
- The Executive Vice President, Asia will ensure profitable growth in Russia and oversee the development of manufacturing operations outside Europe and Latin America.
- The Executive Vice President, Programmes will lead the successful completion of joint projects between the Programmes, Purchasing, R&D and Industrial Operations and Supply Chain Departments, in particular to reduce vehicle production costs and to develop the Alliance with General Motors.

These changes will be effective from 2 April 2013.

Media Contact :
Tel. 00 33 1 40 66 42 00