

Paris – 26 November 2013

**A clarification concerning the pension plan applicable to Philippe Varin**

In response to the misinformation concerning the pension plan applicable to Philippe Varin, Chairman of the Managing Board, PSA Peugeot Citroën would like to clarify the following points:

- Philippe Varin is not retiring. This information therefore has nothing to do with the succession process currently underway.
- Along with other senior executives, Mr Varin is covered by a corporate pension plan, which upon his retirement will provide supplemental benefits corresponding to approximately one-third of his current compensation, without any lump-sum payment.
- The total post-retirement benefit, including the statutory and supplementary benefits based on prevailing legislation, amounts to around €310,000 per year after taxes and social security contributions.
- The €21 million provision recorded in 2012 and disclosed in the Registration Document does not in any way constitute a benefit payable to Mr Varin upon his retirement. Instead, it is intended to cover the additional benefit that would accrue to him over time, in the event that he retires from Group service at 65. Most of this provision comprises taxes and contributions.
- This corporate pension plan, which complies with the recommendations of the AFEP/MEDEF Corporate Governance Code, was approved by shareholders in Annual Meeting.
- In addition, PSA Peugeot Citroën wishes to point out that Mr Varin has also waived his incentive bonus since 2011.

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