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PSA Peugeot Citroën: PCA France 2014 Pay Round

In accordance with the New Social Contract signed on 24 October 2013, PSA Peugeot Citroën is pursuing its commitment to payroll cost discipline in order to make its operations more competitive and to maintain its strong base in France.

During the second meeting of the annual pay round, Management proposed a total merit raise budget of 0.8% (including seniority raises) at a time of limited inflation (0.6% in 2013). There are no plans to offer an above-the-board pay rise. Nevertheless, this budget, which is aligned with current circumstances, means that more than half of all employees would see an increase in pay.

As part of this annual pay round, Management also explained the procedures for an employee share issue.

For Philippe Dorge, Executive Vice President, Human Resources, “employees are playing an active role in PSA’s recovery. The New Social Contract is reconciling two imperatives – to return to profit and to preserve the vital interests of our employees, the first of which is job security. The Social Contract also concerns employee share ownership. An employee share issue, with preferential terms and conditions compared with the market, will give them a personal stake in their Company’s recovery.”

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