

26 October 2015

Third-quarter revenue up 3.2%

The Group is confident in the successful execution of the "Back in the Race" plan

- Group revenue of €12.4 billion, up 3.2% year-on-year, with a 1.0% increase in the Automotive Division
- New vehicle volumes up 6.1% in Europe
- Ahead of the plan to restore economic fundamentals

In the third quarter of 2015, consolidated revenue totalled €12,390 million, up 3.2% compared with third-quarter 2014. Automotive Division revenue, excluding the contribution of the Chinese joint ventures, amounted to €8,052 million for the period, up 1.0% year-on-year. New car revenue increased by 2.6%, driven in particular by a 1.2% increase in net price and a 0.8% positive impacts from both volumes and family mix.

Pro forma Automotive Division revenue¹, which includes the Group's interest in the Chinese joint ventures, represented €9,134 million, a slight improvement on third-quarter 2014.

Sales volume fell by 4.3% overall in the third quarter of 2015, but rose by 0.8% excluding China.

In Europe, sales growth accelerated (representing 6.1% in the third quarter versus 2.9% in the first half), driven by increased market demand and our successful range of products. In parallel, the Group pursued its strategy to improve price positioning for the Peugeot, Citroën and DS brands and its efforts to increase productivity.

In Asia, following the slowdown in the Chinese market, the Group adjusted its inventory in the third quarter. Sales fell by 17%, while deliveries decreased by a slight 3%.

In Latin America and Eurasia, the Group is pursuing measures to rightsize fixed costs in order to reach breakeven by 2017². Sales declined by 23% and 45% over the period, in markets that were also significantly down, by 13% and 27% respectively.

In Middle East and Africa and India-Pacific regions, sales decrease by 7% and 24%, but the Group's year-to-date sales in these regions were still up by 14% and 15% respectively.

Total inventory (excluding China but including independent dealers) at end-September 2015, stood at 382,000 vehicles, 11,000 fewer than at end-September 2014.

Faurecia reported revenue of €4,749 million in the third quarter, a year-on-year increase of 8.3%.

Banque PSA Finance's revenue, accounted for on a 100% basis, totalled €394 million³ in the third quarter, down €44 million versus the third quarter 2014.

¹ Pro forma revenue including the contribution (50%) of Chinese joint ventures.

² Recurring operating income.

³ On an IFRS basis, Banque PSA Finance's revenue totalled €64 million in third-quarter 2015, reflecting the application of IFRS 5 and the deconsolidation of the UK and France joint ventures.

Commenting on the publication of the third-quarter revenue figures, Jean Baptiste de Chatillon, PSA Peugeot Citroën's Chief Financial Officer, said: "The whole Group is committed to the full execution of the "Back in the Race" plan, and the result of that commitment, despite a more difficult economic environment in the third quarter, is a real achievement that gives us confidence about reaching our targets."

Market outlook

In 2015, the Group expects automotive demand to expand by 8% in Europe and approximately 3% in China but to contract by around 15% in Latin America and 35% in Russia.

The Group does not change its medium-term operational outlook during the year

The Group aims to generate operating free cash flow of €2 billion over the period 2015-2017. It is also targeting an operating margin⁴ of 2% for the Automotive Division in 2018, with the objective of reaching 5% over the period of the next medium-term plan, covering 2019-2023.

Contacts

Media Relations	Investor Relations
Jean-Baptiste Thomas jean-baptiste.thomas@mpsa.com	Frédéric Brunet frederic.brunet@mpsa.com
+33 (0) 1 40 66 47 59	+33 (0) 1 40 66 42 59

*PSA Peugeot Citroën will organise a conference call in English with Jean Baptiste de Chatillon, Chief Financial Officer, on Monday, 26 October 2015 at 8:30 am (Paris)/7:30 am (London). To participate, please dial:
France: + 33 (0)1 70 77 09 36 UK: + 44 (0) 203 367 94 57*

You may also follow the conference call and download the presentation of third-quarter 2015 revenue on our website (www.psa-peugeot-citroen.com, in the "Analysts/Investors" section)

Financial calendar

- 24 February 2016: 2015 annual results

About PSA Peugeot Citroën

With its three world-renowned brands, Peugeot, Citroën and DS, PSA Peugeot Citroën sold 3 million vehicles worldwide in 2014. The second largest carmaker in Europe, PSA Peugeot Citroën recorded sales and revenue of €54 billion in 2014. The Group confirms its position of European leader in terms of CO₂ emissions, with an average of 110.3 grams of CO₂/km in 2014. PSA Peugeot Citroën operates in 160 countries. It is also involved in financing activities (Banque PSA Finance) and automotive equipment (Faurecia). For more information, please visit psa-peugeot-citroen.com.

⁴ Ratio of recurring operating income to revenue.

Annexe

Worldwide Automobile Sales – Third Quarter (cars and light commercial vehicles)

Consolidated World Sales (in thousands)		Q3	YTD	Q3	YTD	Δ 15/14	Δ 15/14
		2014	2014	2015	2015	Q3	YTD
China - South East Asia	Peugeot	99	288	84	291	-15,0%	1,1%
	Citroën	78	239	61	211	-22,4%	-11,8%
	DS	5	15	6	16	14,7%	6,6%
	PSA	183	542	151	519	-17,4%	-4,4%
Eurasia	Peugeot	4	19	2	5	-42,3%	-73,8%
	Citroën	3	15	2	4	-47,3%	-72,5%
	DS	0	1	0	0	-89,1%	-92,1%
	PSA	7	34	4	9	-45,5%	-73,6%
Europe	Peugeot	198	720	214	771	8,4%	7,2%
	Citroën	146	530	155	541	6,2%	2,1%
	DS	19	69	15	56	-19,4%	-19,0%
	PSA	363	1 318	385	1 368	6,1%	3,8%
India - Pacific	Peugeot	4	11	3	13	-34,1%	19,9%
	Citroën	1	3	1	3	22,7%	17,4%
	DS	0	1	0	1	-8,3%	-31,4%
	PSA	5	15	4	17	-23,6%	15,5%
Latin America	Peugeot	29	93	24	71	-18,2%	-24,4%
	Citroën	18	60	13	41	-31,1%	-31,0%
	DS	0	1	0	1	145,3%	-2,8%
	PSA	47	154	37	113	-22,8%	-26,8%
Africa - Middle East	Peugeot	25	81	24	86	-3,7%	6,3%
	Citroën	13	38	12	50	-12,4%	30,6%
	DS	1	1	0	1	-19,2%	-18,2%
	PSA	39	121	36	137	-6,9%	13,7%
Total	Peugeot	359	1 212	352	1 238	-2,1%	2,1%
	Citroën	260	884	243	849	-6,6%	-3,9%
	DS	25	89	22	75	-12,1%	-15,1%
	PSA	644	2 184	616	2 163	-4,3%	-1,0%

Estimated figures

Assembled vehicles, exc. CKD units

Europe = EU + EFTA + Albania + Bosnia + Croatia + Kosovo + Macedonia + Montenegro + Serbia

HIGHLIGHTS SINCE H1 2015 RESULTS

- 24 July 2015: Banque PSA Finance and Santander Group are extending their cooperation from Europe to Brazil
- 1st September 2015: PSA Peugeot Citroën's Mulhouse Plant to Begin a Weekend Shift and Hire 750 Temporary Employees
- 9 September 2015: PSA Peugeot Citroën prepares its future with policy geared towards young people
- 14 September 2015: 300 people hired on permanent agency contracts
- 2 October 2015: A PSA prototype car travels 580 km, in autonomous mode
- 5 October 2015: Banque PSA Finance and Santander Consumer Finance launch their joint ventures in Spain and Switzerland