

**"Push to Pass", performance and organic profitable growth plan**

**"Push to Pass" plan for the 2016-2021 period aims to meet customers' mobility needs by anticipating changes in car usage patterns. Driven by evolving customer expectations, the plan will transform the company in order to unleash its full potential, capitalising also on the efficiency, operational excellence and agility demonstrated during the "Back in the Race" plan.**

Based on frugal R&D expenditure and rigorous control over production costs as well as fixed costs, the plan raises the bar for the PSA Group's sustainable performance by setting the following objectives:

- Reach an average 4% automotive recurring operating margin in 2016-2018, and target 6% by 2021.
- Deliver 10% Group revenue growth by 2018<sup>1</sup> vs 2015, and target additional 15% by 2021<sup>1</sup>.

To achieve these targets, the company is adapting its business model and will create more value by optimising its existing customer base, while also expanding it through digitalisation and multi-brand offers in after-sales, leasing, used cars, mobility services and fleet management. Selected venture capital investments will also enhance the company's portfolio of mobility solutions.

Growth of the strong and well-differentiated Peugeot, Citroën and DS brands will be supported by:

- High-quality products and services, basis for the brands' pricing power.
- A product blitz, built on 26 passenger cars and 8 light commercial vehicles, including a 1 ton pick-up, leading to the launch of "one new car, per region, per brand and per year".
- A rich and sharp core technology strategy, notably shaped by the launch of 7 plug-in hybrids and 4 electric vehicles, and the deployment of the connected and autonomous vehicle programme.

The plan will help to ensure profitable growth in all the regions where the Group operates.

"Push to Pass" represents a first step towards the achievement of the Group's vision to be: "a great global carmaker with cutting edge efficiency and the preferred mobility provider worldwide for lifetime customer relationship"

PSA also announces a dividend policy from 2016 financial year based on a 25% payout ratio.

**Commenting on the presentation of the "Push to Pass" plan, Carlos Tavares, Chairman of the Managing Board** said: *"Based on our financial reconstruction, we will launch a global product and technology offensive. Now more agile, we are ready to shift paradigms by anticipating changes in car usage patterns. Our digital transformation will make the PSA Group a company connected to its customers. With "Push to Pass", we will ensure PSA profitable organic growth."*

**The presentation "Push to Pass" will be available on April 5 from 12 PM CET on:**

[www.psa-peugeot-citroen.com/en/finance/financial-publications](http://www.psa-peugeot-citroen.com/en/finance/financial-publications)

**About PSA Peugeot Citroën**

*With its three world-renowned brands, Peugeot, Citroën and DS, PSA Peugeot Citroën sold 3 million vehicles worldwide in 2015. The second largest carmaker in Europe, PSA Peugeot Citroën recorded sales and revenue of €54 billion in 2015. The Group confirms its position of European leader in terms of CO<sub>2</sub> emissions, with an average of 104.4 grams of CO<sub>2</sub>/km in 2015. It is also involved in financing activities (Banque PSA Finance) and automotive equipment (Faurecia).*

*For more information, please visit [www.psa-peugeot-citroen.com](http://www.psa-peugeot-citroen.com)*

1. At constant (2015) exchange rates