

REVENUES INCREASE BY 11.7% IN FIRST QUARTER 2016

- **Groupe Renault revenues came to €10,489 million in first quarter 2016. This 11.7% increase is mainly due to the recovery of the European market and the success of the vehicle range.**
- **In the first quarter of 2016, Groupe Renault reported a 7.3% increase in global registrations to 692,453 vehicles in a worldwide market which expanded by 1.5%.**
- **In Europe, the Group's registrations rose by 8.9% in a market up 8.2%, mainly thanks to the success of new models (Espace, Kadjar and Talisman) and continuing strong sales of Clio IV and Captur.**
- **Outside Europe, despite downturns in the Russian, Brazilian and Algerian markets, the Group increased its registrations by 4.7%, largely thanks to a 36.1% increase in the Africa, Middle East and India Region.**
- **In view of the European market's buoyant growth in the first quarter, the Group has raised its full-year forecast for this market to at least +5%, compared to +2% previously. However, the Brazilian market is now expected between - 15% and - 20%, compared to - 6% previously.**
- **The Group confirms its guidance for full-year 2016.**

SALES RESULTS: FIRST-QUARTER HIGHLIGHTS

In a global automotive market up 1.5%, Groupe Renault's registrations rose by 7.3% to 692,453 units. The Group's market share increased by 0.2 points to 3.1%.

The Group continued to benefit from the buoyant market in **Europe**. Registrations rose by 8.9% in a market up 8.2% while market share came to 9.8%. Sales under the Renault brand grew by 9.9% thanks to Clio IV (the second best-selling car in Europe) as well as Captur, Kadjar, Espace and Talisman. The full impact of the new Megane, which was released in the first quarter, is yet to be felt. Sales under the Dacia brand increased by 5.7%, mainly due to Sandero.

In **France**, the Group reported an 8.6% rise in registrations to 163,104 vehicles in the first quarter. Its market share held steady at 26.5%. The Group placed four vehicles in the Top 10 best-selling passenger cars, with the Clio IV coming in at number one. For the first time in five years, the Renault brand registered more than 100,000 passenger cars in the first three months. The Dacia brand saw its passenger car sales grow by 16.8%.

Outside Europe, the Group reported a 4.7% increase in sales, despite the ongoing slowdowns in Russia and Brazil. This was largely due to strong sales in the Africa, Middle East and India Region.

In the **Africa, Middle East and India** Region, the Group's registrations grew by 36.1% with market share gaining 1.5 points to 4.6%.

In **Iran**, the market started to gradually re-open with Group sales up by nearly 600%. This was largely attributable to the success of Logan and Sandero. The Group's market share increased by 3.6 points to 4.2%.

In **India**, the market grew 3.3% while Renault registrations rose almost 200% thanks to the success of Kwid. Since the launch of this car, the group booked 120,000 orders and registered nearly 23,000 sales since the beginning of the year.

In **North Africa**, sales fell by 25.5% on account of a 54.4% drop in the Algerian market, despite a gain in Renault's market share. With the new regulations introduced in Algeria to restrict imports, the Renault brand posted a market share of 31.9%, up 16.1 points, due to the popular Symbol model produced locally.

In the **Americas** Region, the Group's sales in Brazil declined in line with the market (-28.3%). In Argentina, the market rose by 1.6% while the Group reported a 3.3% increase in sales.

In **Eurasia**, the Group's market share improved by 1.3 points to 11.9%. Growth in most countries in the region almost offset the downturn in the Russian market. In **Russia**, Renault increased its market share by 0.2 points to 7.3%. Renault continued with its product offensive, unveiling the Kaptur in March 2016.

In **Asia-Pacific**, the first quarter saw the start of production of Renault Kadjar at the Wuhan plant in **China**. In **South Korea**, the Group's leading market in the region, Renault Samsung Motors took 20,000 orders for the new SM6 sedan launched mid-March.

FIRST-QUARTER REVENUES BY OPERATING SECTOR

In the first quarter of 2016, the **Group's** revenues came to €10,489 million, an 11.7% increase compared to the previous year (+16.3% increase at constant exchange rates).

Automotive revenues came to €9,942 million, up 12.6% thanks to an increase in invoices (+10.2 points) and sales to partners (+2.7 points). Product and geographic mix impacted positively by 2.8 points. Pricing had a positive impact of 2.7 points due mainly to price increases in emerging countries to offset currency declines, especially in Russia and South America. The euro's gain against a number of currencies, including the Argentinean and Colombian peso, the Brazilian real and the Russian rouble, resulted in an unfavourable impact of 4.5 points.

Sales Financing (RCI Banque) reported revenues of €547 million, down 2.1% compared with the first quarter of 2015. However, the number of new financing contracts rose by 10.2%. Average performing assets increased by 12.8% to €31.1 billion.

OUTLOOK FOR 2016

The global automotive market is expected to continue to grow by +2% in 2016. The European market performed better than expected in the first quarter and is expected to increase by at least +5%, up from +2% forecast previously. However, the Brazilian market, is expected to decline further than anticipated (-15% to -20%, instead of -6% previously).

Within this context, the Renault Group (at constant scope of consolidation) is aiming to:

- Increase Group revenues (at constant exchange rates).
- Improve Group operating margin.
- Generate positive Automotive operational free cash flow.

Groupe Renault consolidated revenues

(in € million)	2016	2015	Change 2016/2015
1st Quarter			
Automotive	9,942	8,829	+12.6 %
Sales Financing	547	559	-2.1 %
Total	10,489	9,388	+11.7 %

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