

COMMUNICATION OF THE BOARD OF DIRECTORS

Boulogne-Billancourt, April 3, 2019 - Renault's Board of Directors has acknowledged the final conclusions of the audit assignment conducted by Renault's Ethics and Compliance Department since November 23, 2018.

These investigations have led to the conclusion that the compensation and benefits paid by the Group to its former Chairman and Chief Executive Officer and other members of the Executive Committee for the financial years 2010 to 2018 were in compliance with applicable regulations, with the exception of some errors which are being corrected.

However, certain expenses incurred by the former Chairman and Chief Executive Officer are a source of concern, as they involve questionable and concealed practices and violations of the Group's ethical principles, particularly concerning relationships with third parties, management of conflicts of interest, and protection of corporate assets.

In addition to the issues already communicated to the judicial authorities with respect to the 50,000 euros in kind consideration assigned to Mr. Ghosn's personal benefit under a corporate sponsorship agreement signed with the Château de Versailles and payments made to an outside lawyer, Renault has also informed the French judicial authorities of potential issues concerning payments made to one of Renault's distributors in the Middle East.

In addition, the Board of Directors has recommended that Management implements all necessary measures, including organizational, to address the circumstances identified during these audits.

The Board of Directors has further acknowledged the interim conclusions of the joint audit conducted with Nissan concerning the business of RNBV, their joint Dutch subsidiary. Two sets of observations can be made at this stage.

First, RNBV's internal organization suggests serious deficiencies in terms of financial transparency and expenditure control procedures. The Board of Directors has asked Management to work with Nissan to jointly remedy these deficiencies as soon as possible.

Second, certain expenses which have yet to be precisely quantified, but may amount to several million euros since 2010, raise serious questions as to their conformity with RNBV's corporate interest ("*intérêt social*").

The Board of Directors has asked the parties involved in the RNBV audit process to complete their work and deliver their final conclusions as soon as possible. The Board of Directors also asked Renault's Management to work with Nissan to initiate all necessary shareholder steps to protect RNBV's interests in the Netherlands.

Renault also reserves the right to bring action before French courts, as and when more specific information involving breaches of Renault's interests becomes available.

About Groupe Renault

Groupe Renault has manufactured cars since 1898. Today it is an international multi-brand group, selling close to 3.9 million vehicles in 134 countries in 2018, with 36 manufacturing sites, 12,700 points of sales and employing more than 180,000 people.

To address the major technological challenges of the future, while continuing to pursue its profitable growth strategy, Groupe Renault is focusing on international expansion. To this end, it is drawing on the synergies of its five brands (Renault, Dacia, Renault Samsung Motors, Alpine and LADA), electric vehicles, and its unique alliance with Nissan and Mitsubishi Motors. With a 100% Renault owned team committed to the Formula 1 World Championship since 2016, the brand is involved in motorsports, a real vector for innovation and awareness.

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