



RENAULT

PRESS RELEASE

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**Nissan contributes €372 million
to Renault's first quarter 2007 earnings**

On April 26, 2007, Nissan released the results for its fiscal year 2006/2007 running from April 1, 2006 to March 31, 2007.

After restatements, Nissan's earnings for the fourth quarter of fiscal 2006/2007 (January 1 to March 31, 2007) will contribute an estimated €372 million to Renault's first-half 2007 net earnings (1).

This amount takes into account the restatements made by Renault, in particular for the capitalization of development expenses and the impact during the quarter of accounting differences between Japanese standards and IFRS regarding deferred taxes.

The contribution includes a €51 million profit arising on the absorption of the three-month time lag in Nissan's consolidation of certain subsidiaries, mainly in Europe and Mexico, which added their earnings for an additional quarter to Nissan's results.

(1) based on an average exchange rate of 156.5 yens/euro for the period under review.

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