

Groupe Renault's revenues of €10,125 million in the first quarter of 2020

- The Group sold 672,962 vehicles in the quarter, down -25.9% in a global market down -24.6%¹.
- Group revenues reached €10,125 million (-19.2%) in the quarter. At constant exchange rates and perimeter², the decrease would have been -18.3%.
- Renault's Board of Directors decided on April 9, 2020 to no longer propose the distribution of a dividend at the Annual General Meeting of June 19, 2020.
- Due to the Covid-19 pandemic, the Group suspended its 2020 guidance in March 2020. To date, the impact that this pandemic will have on the Group's results is still impossible to assess. Groupe Renault will communicate a new guidance as soon as it considers that it is in a position to do so.

Boulogne-Billancourt, 04/23/2020

COMMERCIAL RESULTS: FIRST QUARTER HIGHLIGHTS

Against the backdrop of the Covid-19 pandemic in the first quarter of 2020, the Global Automotive market experienced a decline of -24.6% compared to the first quarter of 2019. In order to protect its employees, and in compliance with the measures taken by the various governments, Groupe Renault suspended its commercial and production activities in most countries during the month of March and saw its **global sales** drop by -25.9%, to 672,962 units in the first quarter of 2020, compared to the previous year.

In **Europe**, in a market down by -26.2%, Groupe Renault's sales fell by -36.0% to 321,756 units, with a sharp acceleration of this decline at the end of the quarter due to the shutdown of most of the Group's industrial and commercial activities.

The Dacia brand, selling mainly to retail customers on a sharply declining channel, particularly in France (-41.7%), was strongly impacted and recorded a decline of -44.5% in its registrations. The Renault brand, meanwhile, fell by -32.3%.

¹ The evolution of the Global Automotive market for all brands also called Total Industry Volume (TIV) indicates the annual variation in sales* volumes of passenger cars and light commercial vehicles** in the main countries including USA & Canada, provided by official authorities or statistical agencies in each country, and consolidated by Groupe Renault to constitute this world market (TIV).

*Sales: registrations or deliveries or invoices according to the data available in each consolidated country.

**Light commercial vehicles of less than 5.1 tons.

² In order to analyze the change in consolidated revenues at constant perimeter and exchange rates, Groupe Renault recalculates revenues for the current year by applying the average annual exchange rates of the previous year and excluding significant changes in perimeter that occurred during the year.

In the **electric vehicle segment in Europe**, the Renault brand sold 22,810 vehicles in the first quarter with a market share of 17.3% mainly thanks to New ZOE.

In **regions outside Europe**, Group sales were down -13.4% in the first quarter. In this crisis context, the new models launched in the second half of 2019 are delivering good performances in some countries. In **Russia**, the Renault brand recorded an increase in sales of +9.2% thanks to the success of Arkana, in a market up by +1.8%. In **India**, Triber enabled the Group to increase its sales by +3.5% despite a market down by -22.8%. In **South Korea**, Group sales increased by +20.1% thanks to the success of XM3 launched in February 2020, in a market down by -6.8%.

FIRST QUARTER REVENUES BY OPERATING SECTOR

In the first quarter of 2020, **Group revenues** amounted to €10,125 million (-19.2%). At constant exchange rates and perimeter³, Group revenues would have decreased by -18.3%.

Automotive excluding AVTOVAZ revenues amounted to €8,591 million, down -21.3%. This variation was mainly due to a decrease in volumes (-14.1 points). Sales to partners had a negative impact of -6.1 points due to the sharp decline in the production of vehicles and components for Nissan, Daimler and Opel. The negative -1.4 points currency effect was mainly due to the devaluation of the Argentinian Peso and Brazilian Real. The price effect was positive by +2.8 points as a result of price increases to cover devaluations and product enrichment. Mix effect and the others effect weighed respectively for -1.0 point and -1.5 points.

AVTOVAZ's contribution to Group revenues amounted to €701 million in the quarter, down -8.6% after taking into account a positive currency effect of €14 million.

Mobility Services are now presented in a specific business segment and posted revenues of €6 million in the first quarter of 2020.

Sales Financing (RCI Banque) revenues amounted to €827 million in the first quarter, down -2.0% compared to 2019, mainly due to a negative currency impact of -€19 million related to the Argentinian Peso and the Brazilian Real. The number of new financing contracts fell by -10.4% as a result of sales drop. Given the average duration of the financing contracts in the portfolio of more than three years and the good commercial performance in 2019, average performing assets have continued to increase (+6.1% compared to the first quarter of 2019) and reached €49.3 billion at the end of March 2020.

At March 31, 2020, total **inventories** (including the independent network) represented 660,000 units, compared to 656,000 at end March 2019.

The **Automotive activity** at March 31, 2020 held €10.3 billion of **liquidity reserves** (€15.8 billion at December 31, 2019).

In the current context linked to the Covid-19 pandemic and in a spirit of responsibility towards all of the Group's stakeholders who are making efforts or are experiencing the effects of an unprecedented crisis, Renault's Board of Directors has decided, on April 9, 2020, to no longer propose the distribution of a **dividend** at the Annual General Meeting of June 19, 2020.

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OUTLOOK 2020

As stated on March 20, 2020 in the publication of the Universal Registration Document, the Group suspended its 2020 guidance due to the uncertainties related to the Covid-19 pandemic and the closure of plants and commercial establishments in many countries. The Group undertakes to restart commercial and production activities in countries where safety and regulatory conditions permit and will implement all necessary measures to respond effectively to commercial demand.

To date, the impact that this pandemic will have on the Group's results is still impossible to assess. Groupe Renault will communicate a new guidance as soon as it considers that it is in a position to do so.

GROUPE RENAULT CONSOLIDATED REVENUES

(€ million)	2020	2019	Change 2020/2019
Q1			
Automotive excluding AVTOVAZ	8,591	10,916	-21.3%
AVTOVAZ	701	767	-8.6%
Mobility Services	6	-	+++
Sales Financing	827	844	-2.0%
Total	10,125	12,527	-19.2%

GROUPE RENAULT'S TOP 15 MARKETS YEAR-TO-DATE MARCH 2020

Year-to-date 03-2020	Volumes ⁽¹⁾ (units)	PC+LCV market share (in %)
1 Russia	115,713	29.04
2 France	110,467	24.38
3 Germany	43,298	5.65
4 Brazil	41,387	7.81
5 Italy	33,413	8.83
6 Spain + Canary Islands	28,284	11.08
7 Turkey	22,780	18.31
8 China	21,100	0.65
9 South Korea	19,988	5.27
10 India	19,858	2.55
11 United Kingdom	17,707	3.20
12 Belgium + Luxembourg	16,733	10.42
13 Morocco	13,523	42.07
14 Poland	11,514	9.53
15 Argentina	11,490	13.26

⁽¹⁾ Sales excluding Twizy

TOTAL GROUP'S SALES PC+LCV BY REGION

Regions	Q1		
	2020	2019	% var.
France	110,467	178,057	-38.0%
Europe ⁽¹⁾ (Excl France)	211,283	324,996	-35.0%
France + Europe Total	321,756	503,072	-36.0%
Africa Middle East India Pacific	85,221	106,238	-19.8%
Eurasia	168,191	158,454	+6.1%
Americas	76,637	97,935	-21.7%
China	21,157	42,703	-50.5%
Total Excl France + Europe	351,206	405,330	-13.4%
World	672,962	908,402	-25.9%

⁽¹⁾ Europe = European Union (excluding France & Romania), Island, Norway, Switzerland, Serbia and Balkan states

TOTAL GROUP'S SALES PC+LCV BY BRAND

	Q1		
	2020	2019	% var
RENAULT			
PC	353,599	471,076	-24.9%
LCV	74,330	105,968	-29.9%
PC+LCV	427,929	577,044	-25.8%
RENAULT SAMSUNG MOTORS			
PC	19,535	15,690	+24.5%
DACIA			
PC	101,778	171,392	-40.6%
LCV	8,501	12,640	-32.7%
PC+LCV	110,279	184,032	-40.1%
LADA			
PC	87,884	90,892	-3.3%
LCV	2,628	2,593	+1.3%
PC+LCV	90,512	93,485	-3.2%
ALPINE			
PC	367	1,409	-74.0%
JINBEI&HUASONG			
PC	851	1,908	-55.4%
LCV	19,205	34,834	-44.9%
PC+LCV	20,056	36,742	-45.4%
GRUPE RENAULT			
PC	568,298	752,367	-24.5%
LCV	104,664	156,035	-32.9%
PC+LCV	672,962	908,402	-25.9%

About Groupe Renault

Groupe Renault has manufactured cars since 1898. Today it is an international multi-brand group, selling close to 3.8 million vehicles in 134 countries in 2019, with 40 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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