

### Revenues of €10,374 million in the third quarter of 2020

- Group revenues reached €10,374 million (-8.2%) in the quarter. At constant exchange rates and perimeter<sup>1</sup>, the decrease would have been -3.2%.
- The Group sold 806,320 vehicles in the third quarter, down 6.1%.
- September showed a positive momentum, particularly marked in Europe, where Group's sales were up 8% in a market up 3%.
- With ZOE sales up more than 150% in the third quarter, the Group is on track to meet its CAFE<sup>2</sup> targets for 2020.
- High level order book at September 30, 2020, up 60% while inventories are at a low point after a 22% decline compared to September 30, 2019.

**Luca de Meo, CEO of Renault, declared:** "This third quarter highlights the change in our commercial policy, which now focuses on profitability rather than volumes. Our EV performance, our E-TECH hybrid models which have been very well received, our liquidity reserves and our positive spirit give us confidence in the Group's ability to start its recovery."

Boulogne-Billancourt, 10/23/2020

#### COMMERCIAL RESULTS: THIRD QUARTER HIGHLIGHTS

The third quarter of 2020 is marked by a recovery in the trend of the global automobile market, with a 4.0% drop compared with a 28% decline in the first half of the year.

Groupe Renault sold 806,320 vehicles during the quarter, down 6.1% compared with the third quarter of 2019. The Renault brand is strengthening its leadership in electric vehicles and accelerating the launch of the E-TECH hybrid and plug-in hybrid line-up in Europe. The Group stepped up its policy of price discipline during the quarter.

#### In Europe

In a European market down 5.0%, the Group maintained its good momentum, with 405,223 units sold in the third quarter (-2.9%). Market share increased by 0.2 points to 10.3%.

Sales of the Renault brand rose 0.8% thanks to the success of Clio, Captur and ZOE, which are each leaders in their respective categories.

Sales of the Dacia brand were down 9.9% mainly due to a high comparison base in the third quarter of 2019.

<sup>1</sup> 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.

<sup>2</sup> CAFE : Corporate Average Fuel Economy

## **Electric vehicles: ZOE leader in a growing market**

The Renault brand is the European leader in electric vehicles in a market up 107.2%. ZOE is the best-selling electric vehicle, with sales up 157.4% to more than 27,000 units over the quarter.

The good level of orders taken for the hybrid and full electric vehicles reinforce the Group's ability to meet its CAFE<sup>1</sup> targets for 2020.

## **Outside Europe**

Group sales were down 9.0%, mainly impacted by a 50.9% drop of sales in **Brazil** due to the strong fall of the market and a change in the commercial policy favoring profitability over volumes.

In **Russia**, Groupe Renault's second largest market, LADA was up 4.5% over the quarter in a market up 3.7%. Groupe Renault is the leader with 28.8% market share, driven by LADA Granta and LADA Vesta, the two best-selling vehicles on the market.

In **Turkey**, in a market experiencing a very strong recovery (+178.0%), Groupe Renault increased its sales by 131.1% in the third quarter compared with 2019.

## **THIRD QUARTER REVENUES BY OPERATING SECTOR**

In the third quarter of 2020, **Group revenues** reached €10,374 million (-8.2% compared to last year).

At constant exchange rates and perimeter<sup>2</sup>, Group revenues would have decreased by 3.2%.

**Automotive excluding AVTOVAZ** revenues amounted to €8,948 million, down 7.4%. This decrease is mainly explained by a drop in volumes (-6.8 points), partly due to inventory adjustments.

Sales to partners dropped by 3.3 points explained by lower vehicles and components production for our partners.

The currency effect was negative 4.2 points stemming from the Group's exposure to emerging markets.

The price effect, positive +5.5 points, came from increases to cover currency devaluations and our pricing discipline policy.

The product mix effect was positive 1.1 points and mainly reflected the increase in ZOE sales. The "other" effect had a positive contribution of 0.3 points.

**AVTOVAZ** contribution to Group revenues amounted to €663 million in the quarter, down 16.2%, after taking into account a negative exchange rate effect of €153 million. At constant exchange rates, AVTOVAZ contribution would have been up 3.2%.

**Mobility Services** contributed €5 million to third-quarter 2020 revenues.

**Sales Financing (RCI Banque)** posted revenues of €758 million in the third quarter, down 10.1% compared to 2019.

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The **Automotive activity** at September 30, 2020 held €15.2 billion of **liquidity reserves** which include the €5 billion credit facility agreement benefiting from the guarantee of the French State of which €3 billion euros have been drawn down by the end of September 2020. Liquidity reserves were down €1.6 billion from June 30, mainly due to the seasonality of working capital requirements and debt repayments. Nonetheless, Groupe Renault should achieve a positive Automotive operational free cash flow for the second half of the year.

## GRUPE RENAULT CONSOLIDATED REVENUES

| (€ million)                  | 2020          | 2019          | Change<br>2020/2019 |
|------------------------------|---------------|---------------|---------------------|
| <b>Q1</b>                    |               |               |                     |
| Automotive excluding AVTOVAZ | 8,591         | 10,916        | -21.3 %             |
| AVTOVAZ                      | 701           | 767           | -8.6 %              |
| Mobility Services            | 6             | -             | +++                 |
| Sales Financing              | 827           | 844           | -2.0 %              |
| <b>Total</b>                 | <b>10,125</b> | <b>12,527</b> | <b>-19.2 %</b>      |
| <b>Q2</b>                    |               |               |                     |
| Automotive excluding AVTOVAZ | 7,136         | 13,875        | -48.6 %             |
| AVTOVAZ                      | 388           | 790           | -50.9 %             |
| Mobility Services            | 3             | -             | +++                 |
| Sales Financing              | 773           | 858           | -9.9 %              |
| <b>Total</b>                 | <b>8,300</b>  | <b>15,523</b> | <b>-46.5 %</b>      |
| <b>Q3</b>                    |               |               |                     |
| Automotive excluding AVTOVAZ | 8,948         | 9,662         | -7.4 %              |
| AVTOVAZ                      | 663           | 791           | -16.2 %             |
| Mobility Services            | 5             | -             | +++                 |
| Sales Financing              | 758           | 843           | -10.1 %             |
| <b>Total</b>                 | <b>10,374</b> | <b>11,296</b> | <b>-8.2 %</b>       |
| <b>9 months YTD</b>          |               |               |                     |
| Automotive excluding AVTOVAZ | 24,675        | 34,453        | -28.4 %             |
| AVTOVAZ                      | 1,752         | 2,348         | -25.4 %             |
| Mobility Services            | 14            | -             | +++                 |
| Sales Financing              | 2,358         | 2,545         | -7.3 %              |
| <b>Total</b>                 | <b>28,799</b> | <b>39,346</b> | <b>-26.8 %</b>      |

## GRUPE RENAULT'S TOP 15 MARKETS YEAR-TO-DATE SEPTEMBER 2020

| Year-to-date 09-2020   | Volumes*<br>(in %) | PC+LCV<br>market<br>share<br>(in %) |
|------------------------|--------------------|-------------------------------------|
| 1 FRANCE               | 382,916            | 26.4                                |
| 2 RUSSIA               | 324,526            | 29.6                                |
| 3 GERMANY              | 137,973            | 6.2                                 |
| 4 CHINA                | 113,483            | 0.7                                 |
| 5 ITALY                | 107,050            | 10.0                                |
| 6 BRAZIL               | 90,202             | 7.0                                 |
| 7 TURKEY               | 86,859             | 17.6                                |
| 8 SPAIN+CANARY ISLANDS | 86,146             | 12.2                                |
| 9 SOUTH KOREA          | 73,581             | 5.4                                 |
| 10 UNITED KINGDOM      | 60,083             | 4.1                                 |
| 11 BELGIUM+LUXEMBOURG  | 50,045             | 11.7                                |
| 12 INDIA               | 49,532             | 2.8                                 |
| 13 ROMANIA             | 40,237             | 40.2                                |
| 14 MOROCCO             | 35,308             | 41.1                                |
| 15 POLAND              | 35,064             | 10.5                                |

\* 2020 Q3 (sales), excl Twizy

## TOTAL GROUP'S SALES PC+LCV BY REGION

| Regions                           | Q3             |                |             | Ytd end of September |                  |              |
|-----------------------------------|----------------|----------------|-------------|----------------------|------------------|--------------|
|                                   | 2020           | 2019           | Change %    | 2020                 | 2019             | Change %     |
| France                            | 140,382        | 136,645        | +2.7        | 382,916              | 516,099          | -25.8        |
| Europe* (Excl France)             | 264,841        | 280,818        | -5.7        | 646,505              | 972,653          | -33.5        |
| <b>France + Europe Total</b>      | <b>405,223</b> | <b>417,463</b> | <b>-2.9</b> | <b>1,029,421</b>     | <b>1,488,752</b> | <b>-30.9</b> |
| Africa Middle East India Pacific  | 87,573         | 99,376         | -11.9       | 238,330              | 317,353          | -24.9        |
| Eurasia                           | 207,309        | 189,758        | +9.2        | 504,776              | 536,030          | -5.8         |
| Americas                          | 63,464         | 109,342        | -42.0       | 177,291              | 315,109          | -43.7        |
| China                             | 42,751         | 42,389         | +0.9        | 113,540              | 132,138          | -14.1        |
| <b>Total Excl France + Europe</b> | <b>401,097</b> | <b>440,865</b> | <b>-9.0</b> | <b>1,033,937</b>     | <b>1,300,630</b> | <b>-20.5</b> |
| <b>World</b>                      | <b>806,320</b> | <b>858,328</b> | <b>-6.1</b> | <b>2,063,358</b>     | <b>2,789,382</b> | <b>-26.0</b> |

\* Europe = European Union (exclude France, Romania, Bulgaria) + Iceland, Norway, Switzerland, United Kingdom, Serbia and Balkan states

## TOTAL SALES BY BRAND

|                               | Q3             |                |             | Ytd end of September |                  |              |
|-------------------------------|----------------|----------------|-------------|----------------------|------------------|--------------|
|                               | 2020           | 2019           | Change %    | 2020                 | 2019             | Change %     |
| <b>RENAULT</b>                |                |                |             |                      |                  |              |
| PC                            | 403,420        | 428,120        | -5.8        | 1,027,513            | 1,436,733        | -28.5        |
| LCV                           | 80,160         | 93,198         | -14.0       | 216,683              | 309,635          | -30.0        |
| <b>PC+LCV</b>                 | <b>483,580</b> | <b>521,318</b> | <b>-7.2</b> | <b>1,244,196</b>     | <b>1,746,368</b> | <b>-28.8</b> |
| <b>RENAULT SAMSUNG MOTORS</b> |                |                |             |                      |                  |              |
| PC                            | 16,373         | 21,621         | -24.3       | 69,515               | 55,084           | +26.2        |
| <b>DACIA</b>                  |                |                |             |                      |                  |              |
| PC                            | 147,194        | 159,612        | -7.8        | 342,964              | 526,474          | -34.9        |
| LCV                           | 8,084          | 10,335         | -21.8       | 23,506               | 35,716           | -34.2        |
| <b>PC+LCV</b>                 | <b>155,278</b> | <b>169,947</b> | <b>-8.6</b> | <b>366,470</b>       | <b>562,190</b>   | <b>-34.8</b> |
| <b>LADA</b>                   |                |                |             |                      |                  |              |
| PC                            | 101,863        | 100,867        | +1.0        | 249,704              | 294,192          | -15.1        |
| LCV                           | 4,580          | 3,433          | +33.4       | 9,463                | 9,190            | +3.0         |
| <b>PC+LCV</b>                 | <b>106,443</b> | <b>104,300</b> | <b>+2.1</b> | <b>259,167</b>       | <b>303,382</b>   | <b>-14.6</b> |
| <b>ALPINE</b>                 |                |                |             |                      |                  |              |
| PC                            | 351            | 1,101          | -68.1       | 1,050                | 3,948            | -73.4        |
| <b>JINBEI&amp;HUASONG</b>     |                |                |             |                      |                  |              |
| PC                            | 347            | 2,622          | -86.8       | 1,587                | 7,037            | -77.4        |
| LCV                           | 42,951         | 37,419         | +14.8       | 111,856              | 111,373          | +0.4         |
| <b>PC+LCV</b>                 | <b>43,298</b>  | <b>40,041</b>  | <b>+8.1</b> | <b>113,443</b>       | <b>118,410</b>   | <b>-4.2</b>  |
| <b>GRUPE RENAULT</b>          |                |                |             |                      |                  |              |
| PC                            | 670,545        | 713,943        | -6.1        | 1,701,850            | 2,323,468        | -26.8        |
| LCV                           | 135,775        | 144,385        | -6.0        | 361,508              | 465,914          | -22.4        |
| <b>PC+LCV</b>                 | <b>806,320</b> | <b>858,328</b> | <b>-6.1</b> | <b>2,063,358</b>     | <b>2,789,382</b> | <b>-26.0</b> |

### 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.

### FOR MORE INFORMATION, PLEASE CONTACT:

**Astrid de Latude**

[astrid.de-latude@renault.com](mailto:astrid.de-latude@renault.com)

Attachée de presse

+33 1 76 83 18 84 / +33 6 25 63 22 08

**Rie Yamane**

[rie.yamane@renault.com](mailto:rie.yamane@renault.com)

Attachée de presse

+33 6 03 16 35 20