



PRESS RELEASE

Renault Group, Valeo and Valeo Siemens eAutomotive join forces to develop and manufacture a new-generation automotive electric motor in France

Paris, February 10, 2022 - Renault Group, Valeo and Valeo Siemens eAutomotive announce that they have signed a memorandum of understanding to form a strategic partnership **for the design, co-development and manufacture in France of a new-generation automotive electric motor, eliminating the use of rare earths.**

The three partners will combine their know-how and recognized expertise to design a unique electric powertrain system that is unparalleled worldwide, offering more power on less energy, without the use of rare earths.

Under this partnership, each of the three partners will contribute to the development and production of the two key parts of the electric motor: the rotor and the stator.

Renault will develop and produce the EESM (electrically excited synchronous motor) **rotor technology**, Designed without the use of rare earths, it offers enhanced energy performance. In addition to the supply of components based on each company's best expertise, the overall architecture of the all-in-one motor for Renault Group will also be designed by Renault.

Valeo and Valeo Siemens eAutomotive will develop and produce the stator, which is based on Valeo's technological expertise in copper wire assembly. Thanks to its unique know-how in this field, which allows it to use a higher density of copper in the stator, Valeo is able to generate more power without having to use more electrical energy.

Renault Group, Valeo and Valeo Siemens eAutomotive will be **the first to mass produce a 200kW electric motor without using rare earths, starting in 2027**. Production of the motor for the automaker's own needs will be based at Renault Group's Cléon plant in Normandy, France.

Luca de Meo, Renault Group's Chief Executive Officer, commented: "We are delighted to be partnering with Valeo, whose know-how is recognized the world over. Together, we will design and develop a new generation of high-tech electric motors, produced at our Cléon plant. This partnership is further demonstration of our capacity to be at the forefront of the electric revolution taking place in the automotive industry and to anchor the new automotive value chain in France".

Christophe Périllat, Valeo's Chief Executive Officer, commented: "This strategic partnership will result in a major step forward for electric mobility. Alongside Renault Group, we are creating a new-generation automotive electric motor that eliminates the use of rare

earths. This new motor will meet the most stringent environmental requirements and the highest performance standards."

As pioneers of automotive electrification, Renault Group, Valeo and Valeo Siemens eAutomotive are turning a new page in technology for electric mobility.

About Valeo

Valeo is an automotive supplier, partner to all automakers worldwide. As a technology company, Valeo proposes innovative products and systems that contribute to the reduction of CO₂ emissions and to the development of intuitive driving. In 2020, the Group generated sales of 16.4 billion euros and invested 12% of its original equipment sales in Research and Development. At December 31, 2020, Valeo had 187 plants, 20 research centers, 43 development centers and 15 distribution platforms, and employed 110,300 people in 33 countries worldwide. Valeo is listed on the Paris Stock Exchange.

About Renault Group

Renault Group is at the forefront of a mobility that is reinventing itself. Strengthened by its alliance with Nissan and Mitsubishi Motors, and its unique expertise in electrification, Renault Group comprises 5 complementary brands - Renault, Dacia, LADA, Alpine and Mobilize - offering sustainable and innovative mobility solutions to its customers. Established in more than 130 countries, the Group has sold 2.9 million vehicles in 2020. It employs more than 170,000 people who embody its Purpose every day, so that mobility brings people closer. Ready to pursue challenges both on the road and in competition, Renault Group is committed to an ambitious transformation that will generate value. This is centred on the development of new technologies and services, and a new range of even more competitive, balanced and electrified vehicles. In line with environmental challenges, the Group's ambition is to achieve carbon neutrality in Europe by 2040. www.renaultgroup.com/en/

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