Renault Group

Press Release
October 29, 2026

Renault Group delivers resilient Q3 revenue and confirms its 2026 financial guidance

- **Strong operating fundamentals and disciplined execution demonstrate futuREady in action**
- **2026 9-month revenue:**
  - **Group revenue** at €41.8 billion, +7.1% vs 2025 9M, +7.6% at constant exchange rates[1]
  - **Auto revenue** at €36.6 billion, +6.6% vs 2025 9M, +7.2% at constant exchange rates[1]
  - **Mobilize Financial Services (MFS) revenue** at €5.2 billion, +11.0% vs 2025 9M, +11.1% at constant exchange rates[1]
- **2026 Q3 revenue:**
  - **Group revenue** at €11.6 billion, +1.5% vs 2025 Q3, +1.4% at constant exchange rates[1]
  - **Auto revenue** at €9.8 billion, +0.0% vs 2025 Q3, -0.2% at constant exchange rates[1]
  - **MFS revenue** at €1.8 billion, +11.0% vs 2025 Q3, +11.3% at constant exchange rates[1]
- **Over the first nine months of 2026, Renault Group sold 1.662 million vehicles, slightly down 2.2% year-on-year**, demonstrating resilience in a highly competitive environment. Renault brand sales rose 1.1%, supported by renewed and increasingly electrified line-up, lifting the brand to #2 in Europe[2]. Dacia sales declined by 9.7% due to a transition in its product and powertrain cycle in the context of a strong acceleration of customer demand for EVs. Alpine grew by 65.6%, driven by the A290.
- **In 2026 Q3, Renault Group sales declined by 6.0%, reflecting contrasting brand and regional dynamics.** Renault brand sales declined by 2.9% with a 4.6% growth in Europe. During this quarter, Dacia sales were down 12.8%, further penalized by a high comparison base in 2025 Q3. In the meantime, Alpine maintained a strong growth momentum, with sales up 58.4%.
- **Renault Group rapidly adapted its commercial and industrial execution to the acceleration in European EV demand:** EV sales[3] rose by 84.7% in 2026 Q3 year-on-year, increasing the Group's EV mix by 12.2 points to 25.8%. Including HEV and PHEV[4], electrified sales represented 54.9% of Group's passenger car (PC) sales in 2026 Q3.
- **Renault Group maintained strict value discipline this quarter**, with retail sales up 5.0% in Europe and retail mix rising by 4.6 points to 64.8%, while reducing exposure to less value-accretive channels: short-term rentals and demo sales decreased by 18.0%. Residual values remained 5 to 13 points above market average.
- **Total inventories remained at a healthy level** (532,000 vehicles at September 30, 2026), while the **European orderbook represented c.2 months of forward sales**.
- **Renault Group continues its product offensive in 2026 H2 with a 100% electrified offer:** New Megane E-Tech electric, Trafic Van E-Tech electric and Duster E-Tech hybrid for Renault, Sandero Hybrid, New Spring, and Striker for Dacia.

[1] In order to analyze the variation in consolidated revenue at constant exchange rates, Renault Group recalculates the revenue for the current period by applying average exchange rates of the previous period.

[2] Europe ACEA scope.

[3] PC in Europe.

[4] Includes hybrid (HEV) and plug-in hybrid (PHEV) passenger cars, excludes mild-hybrid (MHEV).

- **In a challenging environment, Renault Group confirms its 2026 financial outlook:**
  - Group operating margin around 5.5% of Group revenue. As stated in 2026 H1 financial results, the Group expects a slight margin improvement in H2 vs. H1, with the usual seasonal uplift expected to be less pronounced than in previous years due to higher raw material costs and inflation.
  - Automotive free cash flow around €1.0 billion.

"Renault Group delivered resilient Q3 revenue, once again demonstrating the strength and agility of our operating model. Our competitive advantages are built on three complementary brands, a highly utilized and flexible industrial footprint, a strong dealer and aftersales network and our leading financial captive, Mobilize Financial Services. Together, these strengths enable us to adapt swiftly to evolving customer demand while protecting value through disciplined growth, rigorous inventory management, and a clear focus on high-quality sales channels and residual values.

This agility was particularly evident in Q3 as we successfully adapted to Europe's fast-shifting energy mix, leveraging our dual EV and hybrid strategy along with the efficiency of our manufacturing & supply chain setup.

Combined with our strong product offensive and relentless execution of our cost-reduction efforts, these fundamentals are at the core of futuREady and reinforce our confidence in achieving our 2026 financial guidance." said Duncan Minto, Chief Financial Officer of Renault Group.

Boulogne-Billancourt, October 29, 2026

Commercial results highlights

Over the first nine months of 2026, Group sales totalled 1,662,222 vehicles, slightly down 2.2% compared with the same period in 2025. This headline reflects contrasted brand and regional dynamics. **In Europe**, passenger car sales declined by 3.1%, but increased by 6.0% in Northern Europe[1], supported by strong growth in Germany (+8.6%), the United Kingdom (+3.8%) and Denmark (+24.2%). The Group continued to improve the quality of its sales, with nearly six out of ten passenger cars sold to retail customers, while further accelerating its transition towards electrification. With sales up 59.4%, electric vehicles now account for 20.9% of passenger cars sold. Light commercial vehicle (LCV) sales confirmed their recovery, rising by 7.7% in a market up 1.1%. **Internationally**, sales increased in the Group's strategic markets, including India (+36.7%), Türkiye (+3.2%), Morocco (+6.9%) and Brazil (+3.8%).

In the third quarter of 2026, against a backdrop of fierce competition, Renault Group sales totalled 497,799 vehicles, down 6.0%. Yet in Europe the Group further improved the quality of its sales, with almost two out of every three passenger cars sold to retail customers over the period. Renault Group's EV sales grew even faster, rising 84.7% and accounting for 25.8% of passenger cars sold. Internationally, sales performance was affected by challenging conditions in several key markets. In Türkiye, Group sales declined by 18.0%, outperforming a market down 23.3%. In Latin America, the Group faced intense competition, with additional pressure in Argentina while the local market faced a 19.2% decline.

[1] Northern Europe = Denmark, Finland, Germany, Iceland, Ireland, Norway, Sweden and The United Kingdom.

From a product perspective, the continued rollout of Renault's international line-up, including the launch of the Niagara pick-up, together with the ongoing success of the brand's electric models in Europe, the launches of the Dacia Sandero Hybrid, the new Dacia Spring and the Dacia Striker, as well as the Alpine A290, will support the commercial performance in the fourth quarter of 2026.

Renault brand – Sales up, driven by electrification, LCVs and growth in key markets

In the first nine months of 2026, Renault sold 1,178,946 vehicles worldwide, up 1.1% year-on-year. Performance was balanced across passenger car sales, increasing by 0.9% to 930,011 units and LCV sales, rising by 1.6% to 248,935 units. Europe remained a key growth driver, with sales up 3.1%, lifting Renault to second place in the market year-on-year.

Renault continued to **accelerate electrification in Europe** through its complementary EV and full hybrid strategy. Electrified vehicles represented 68.0% of the brand's passenger car sales at the end of September (up 8.6 points) and EV sales increased by 75.2%, supported by the success of its renewed line-up. Twingo E-Tech electric has recorded nearly 26,000 sales since its launch and already ranks #1 in its segment[1].

Alongside volume growth, Renault maintained its **value-driven commercial policy**, with a continued focus on retail performance, profitable channels and residual-value protection. European PC retail sales grew nearly twice as fast as the market, rising by 20.2% versus 10.7%, with retail market share up 0.5 points.

LCVs remained a key pillar of Renault brand performance, with 192,367 vehicles sold in Europe in the first nine months of 2026. With sales up 8.1%, the brand outperformed the market growth of 1.1% and gained 0.9 points of market share. Kangoo Van and Trafic Van ranked on the podium, while Master led the large-van segment. Renault also strengthened its position in electrified LCVs, with sales up 22.9% at the end of September.

International markets accounted for 36.0% of Renault's global sales, with 424,915 vehicles sold outside Europe. The brand recorded strong growth in several key markets, including India (+36.7%), Mexico (+17.1%), Colombia (+8.4%), Brazil (+3.8%), Morocco (+3.3%), and Türkiye (+11.6%) where Renault strengthened its position as the country's leading automotive brand despite a declining market.

In the third quarter of 2026, Renault demonstrated resilience in a challenging global market, selling 349,901 vehicles worldwide despite intense competition in Latin America, market downturns in Türkiye, Argentina and South Korea, and ongoing geopolitical tensions. In Europe, Renault maintained positive momentum, with passenger car sales rising by 6.3%, reflecting the brand's sustainable performance in the region.

Looking ahead, Renault will pursue its product offensive and electrification strategy, with Duster E-Tech hybrid, Boreal and Niagara driving its international offensive, alongside Twingo E-Tech electric and new Megane E-Tech electric in Europe. In LCVs, the upcoming Trafic Van E-Tech electric will broaden the brand's offering into the medium-van segment, opening up further growth opportunities.

[1] Segment A electric, in Q3, Europe PC.

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Dacia brand – Gearing up for its upcoming product offensive

In the first nine months of 2026, Dacia sold 471,007 vehicles worldwide, down 9.7% year-on-year. Dacia remained disciplined in its focus on the retail market, with positive results: 74.9% mix in Q3, firmly established on the European retail podium (3rd), while Sandero remained the best-selling passenger car in the European retail market. This demonstrates the continued strength of Dacia's value-for-money proposition, as reflected in residual values that are 13 points above the market average. But this strength also made Dacia a target for increasing competition, notably from Chinese brands, and particularly in the C-segment, where Bigster competes.

The brand also benefits from three proven technologies offering highly competitive running costs: full hybrid powertrains with Dacia becoming 4th hybrid[1] brand in Europe (24.6% of Dacia sales), hybrid 4x4 weighing 15% of Duster and Bigster sales, and with LPG accounting for 39.2% of sales.

In the third quarter of 2026, Dacia sold 144,175 vehicles worldwide, down 12.8% year-on-year against a high comparison base in Q3 2025. This result came amid the rapid electrification of the European market, where sales of electrified vehicles rose sharply to reach a mix of 53.3% (up 10.3 points), while the brand was undergoing a transition in its product cycle.

Looking ahead to the fourth quarter, Dacia will benefit from the first European deliveries of Sandero HEV, New Spring and Striker, as well as a solid order portfolio, driven by a good order momentum in September. Thanks to these new models, Dacia is now a fully electrified brand. On the EV market, the European production of the New Spring will give access to all incentives therefore a greater commercial potential. Among full hybrid vehicles, Striker will offer the best fuel consumption and CO_2 emissions performance of the C-segment. This will contribute to the brand's momentum in the final quarter.

Alpine Brand – Growing across all its markets

In the first nine months of 2026, Alpine continued to scale rapidly, reaching 12,269 worldwide registrations, up 65.6% year-on-year and already above its full-year 2025 volume. Growth is increasingly broad-based across Europe, with particularly strong year-to-date performances in France (+44.7%), the UK (+193.5%), Germany (+62.6%) and Spain (+91.1%). As a result, the brand's sales outside France now account for 54.7% of total sales, up 6.5 points year-on-year. At the heart of this momentum is the Alpine A290, with 8,618 registrations worldwide (+54.2%) and more than 10,000 European orders, an all-time order record at the end of September. The Alpine A390, now available in GTS version, is progressively adding a second pillar to Alpine's electric expansion, with nearly 1,800 registrations since the start of the year.

In the third quarter of 2026, September provided another milestone for the brand, delivering its best-ever month for EV orders and its second-best overall order month, confirming the strength of Alpine's ongoing transformation and supporting continued revenue growth.

[1] HEV only (excluding PHEV).

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2026 Third quarter revenue

Group revenue amounted to €11,596 million, up 1.5% compared to 2025 Q3. At constant exchange rates, Group revenue was up 1.4%.

Automotive revenue reached €9,835 million, stable compared to 2025 Q3. It included 0.2 points of positive exchange rates effect (+€14 million) mainly related to the appreciation of the Brazilian real and of the Columbian peso, partly offset by the depreciation of the Turkish lira. At constant exchange rates, it decreased by -0.2%. This evolution was mainly explained by the following:

- A negative **volume** effect of -5.9 points, mostly due to the -6.0% decrease in registrations. As of September 30, 2026, **total inventories** of new vehicles represented 532,000 vehicles, of which 312,000 at independent dealers and 220,000 at Group level. Renault Group expects total inventories to trend towards the lower end of the 525,000 to 550,000 units range at the end of 2026.
- A strong positive **sales to partners** effect of +4.9 points, driven primarily by:
  - The performance of Geely partnership in Brazil, with the ramp-up in the distribution of its vehicles, as well as the start of their production since September,
  - The integration of RNAIPL[1] since August 1st, 2025 in the consolidation perimeter, which contributed +€165 million in 2026 Q3 compared to 2025 Q3 (+1.7 points).
- A solid **product mix** effect of +2.3 points, mainly attributed to the transition phase between Clio V and Clio VI (Clio VI having a better average selling price than Clio V, while still below Group's average), LCV (Master and Trafic) and the success of electric vehicles.
- A positive **price** effect of +1.1 points, as price increases to compensate for FX on international markets were partly offset by price pressure in Europe. The high-trim EV battery mix coupled to HEV powertrain mix supported a positive enrichment effect in the third quarter.
- A positive **geographic mix** effect of +0.5 points, mainly explained by the sales increase in France and Germany alongside a lower exposure to sales in Argentina during 2026 Q3 compared to 2025 Q3.
- A negative "**Other**" effect of -3.1 points, mainly reflecting the impact of Retail Renault Group (RRG) inventory normalization following a particularly low inventory level at the end of June 2026. RRG inventory level at the end of September 2026 was back to previous' year level.

Mobilize Financial Services (formerly RCI Bank and Services) reported Q3 2026 revenue of €1,761 million, up 11.0% year-on-year, reflecting both higher interest rates and continued growth in average performing assets, which increased to €62.5 billion (+5.0% vs. Q3 2025).

2026 FY financial outlook

In a challenging environment, Renault Group confirms its 2026 financial outlook:

- Group operating margin around 5.5% of Group revenue. As stated in 2026 H1 results, the Group expects a slight margin improvement in H2 vs. H1, with the usual seasonal uplift expected to be less pronounced than in previous years due to higher raw material costs and inflation.
- Automotive free cash flow around €1.0 billion.

[1] Renault Nissan Automotive India Private Ltd.

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Renault Group's consolidated revenue

(in million euros)	2025	2026	*Δ 2026/2025*	*Δ at constant FX*
3rd quarter				
Automotive	9,839	9,835	*+0.0%*	*-0.2%*
Sales Financing *(Mobilize Financial Services)*	1,587	1,761	*+11.0%*	*+11.3%*
Total	**11,426**	**11,596**	***+1.5%***	***+1.4%***
9 months cumulated				
Automotive	34,373	36,641	*+6.6%*	*+7.2%*
Sales Financing *(Mobilize Financial Services)*	4,693	5,207	*+11.0%*	*+11.1%*
Total	**39,066**	**41,848**	***+7.1%***	***+7.6%***

[1] In order to analyze the variation in consolidated revenue at constant exchange rates, Renault Group recalculates the revenue for the current period by applying average exchange rates of the previous period.

Renault Group's top 15 markets at the end of September 2026

Year-to-date September 2026		Volumes [1] (in units)	PC + LCV market share in%
1	**FRANCE**	390,505	26.3
2	**ITALY**	140,473	10.0
3	**SPAIN**	118,131	11.1
4	**GERMANY**	116,848	4.8
5	**TÜRKIYE**	113,164	14.1
6	**UNITED KINGDOM**	98,965	4.9
7	**BRAZIL**	96,436	4.5
8	**MOROCCO**	68,022	36.1
9	**BELGIUM+LUXEMBOURG**	47,072	11.3
10	**POLAND**	42,903	8.1
11	**INDIA**	35,379	0.8
12	**ARGENTINA**	29,592	7.2
13	**SOUTH KOREA**	27,204	2.2
14	**ROMANIA**	27,175	24.9
15	**MEXICO**	27,074	2.3

[1] Excluding Twizy.

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Total Renault Group PC + LCV[1] sales by brand

(in units)	Third quarter			9 months cumulated		
	2025	2026	Δ %	2025	2026	Δ %
Renault	**360,282**	**349,901**	**-2.9%**	**1,166,376**	**1,178,946**	**+1.1%**
PC	281,197	273,742	-2.7%	921,413	930,011	+0.9%
LCV	79,085	76,159	-3.7%	244,963	248,935	+1.6%
Dacia	**165,355**	**144,175**	**-12.8%**	**521,340**	**471,007**	**-9.7%**
PC	164,183	143,102	-12.8%	517,704	467,671	-9.7%
LCV	1,172	1,073	-8.4%	3,636	3,336	-8.3%
Alpine	**2,351**	**3,723**	**+58.4%**	**7,407**	**12,269**	**+65.6%**
Renault Group[2]	**529,298**	**497,799**	**-6.0%**	**1,698,948**	**1,662,222**	**-2.2%**
PC	449,041	420,563	-6.3%	1,450,349	1,409,941	-2.8%
LCV	80,257	77,236	-3.8%	248,599	252,281	+1.5%

[1] PC +LCV: passenger cars + light commercial vehicles.
[2] Including RKM in 2025.

2026 Q3 revenue conference

Link to follow the conference at 8am CET on October 29, and available in replay:
2026 Q3 revenue conference

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About Renault Group
Renault Group is at the forefront of a mobility that is reinventing itself. The Group relies on the complementarity of its three automotive brands – Renault, Dacia, Alpine – and its financial captive – Mobilize Financial Services – to offer sustainable and innovative mobility solutions to its customers. Established in more than 100 countries, Renault Group sold 2.337 million vehicles in 2025. It employs more than 100,000 people who embody its Purpose every day, so that mobility brings people closer.
Ready to pursue challenges both on the road and in competition, the Group is committed to an ambitious and value-generating transformation focused 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, Renault Group's ambition is to achieve Net Zero carbon in Europe by 2040 and worldwide by 2050.

More information: https://www.renaultgroup.com/en/