



Renault
Group

13th Annual Global Automotive Conference Goldman Sachs

2021-12-03

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Further information on Renault can be found on Renault's web site (www.group.renault.com), in the section Finance/Regulated Information.

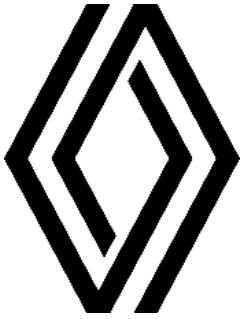
01

Key messages



Product launches' success

RG



NEW ARKANA >41,000 orders YTD 09-2021
(Europe) >7,000 monthly net orders
in the last 3 months



**Renault LCV
Range** +13% orders Q3
(Europe) vs 2019 Q3



NEW DUSTER >50,000 orders YTD 09-2021
>17,000 monthly net orders in
the last 3 months



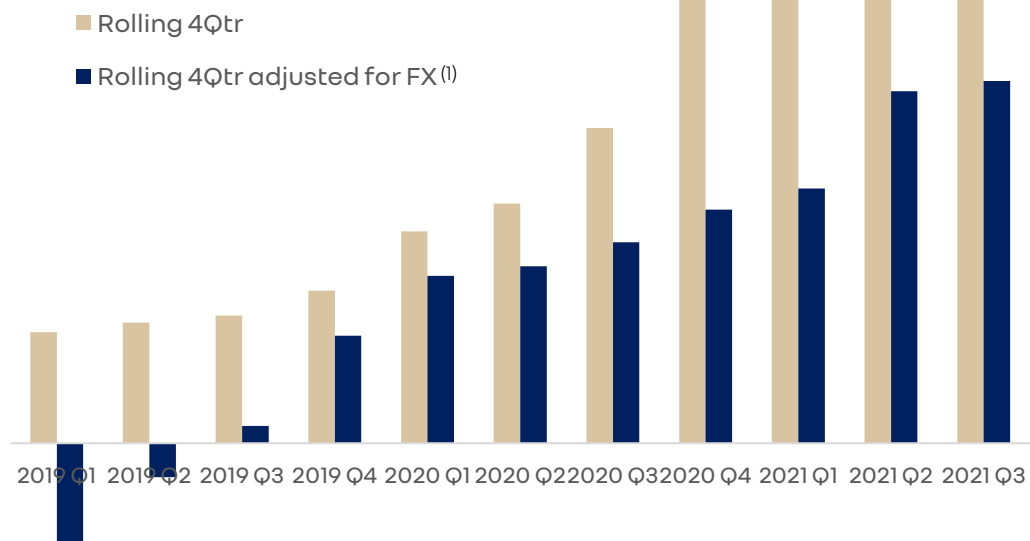
#2 BEV G5 in
October

NEW SPRING >40,000 orders YTD 10-2021
>3,500 monthly net orders in the
last 3 months

Improved pricing and energy mix

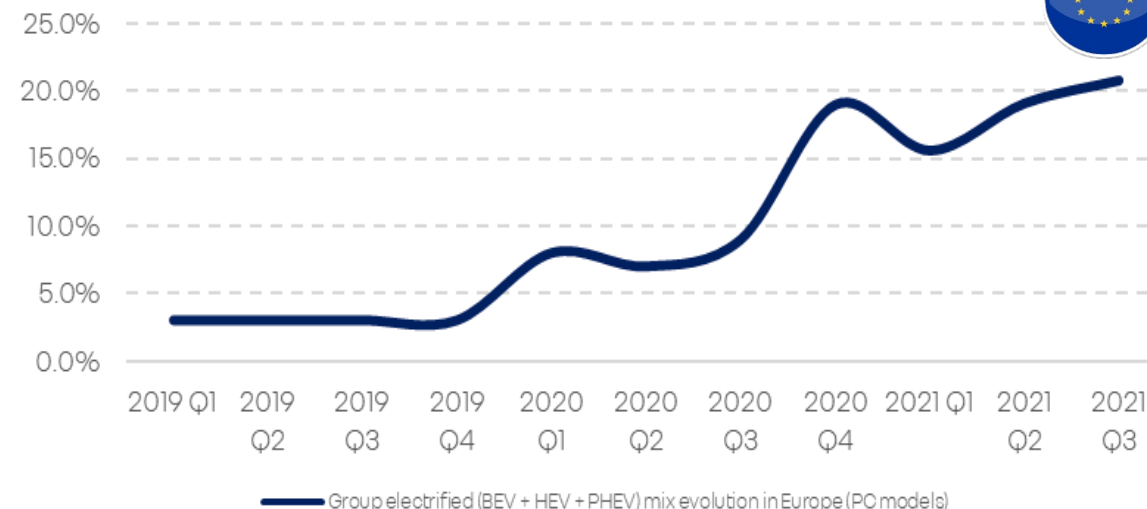
Net pricing

New vehicles net pricing 4 quarters rolling average evolution since 2019



(1) FX positive impact on pricing estimated as 0,7x of FX negative impact on Revenues

Renault Group electrified mix (PC Models)



Channel Mix

Europe G5: France, UK, Germany, Spain, Italy

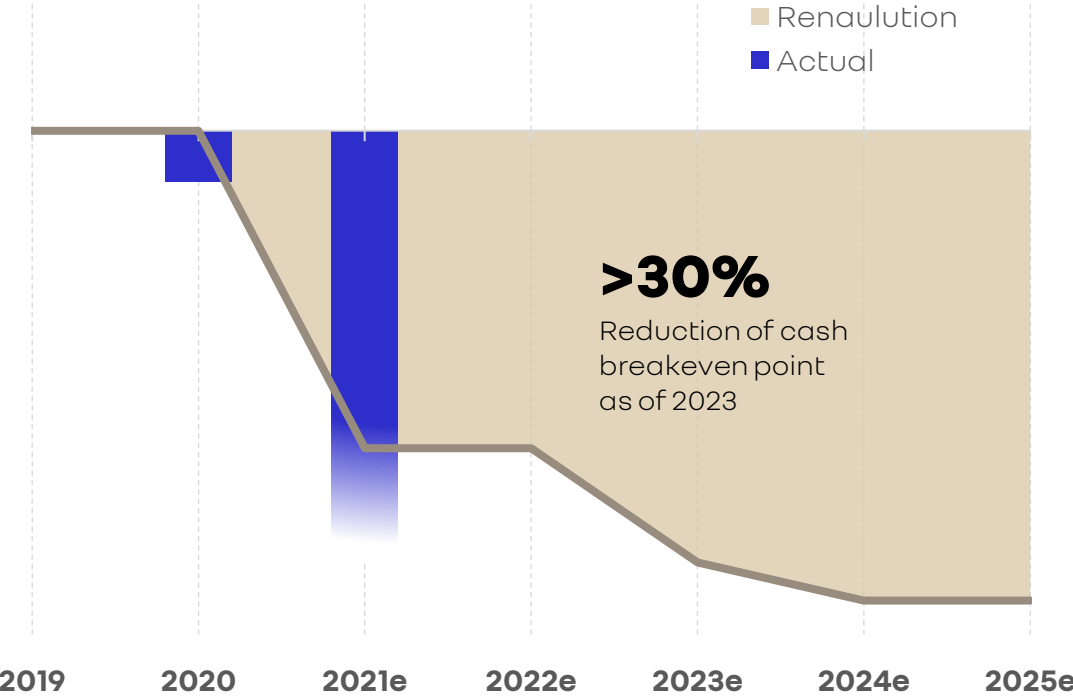
Renault brand Retail mix Europe G5:
 +6.5pts Q3 21 vs Q3 19 (pre crisis)
 +2.9pts YTD 09-2021 vs YTD 09-2019 (pre crisis)

Revenue per unit

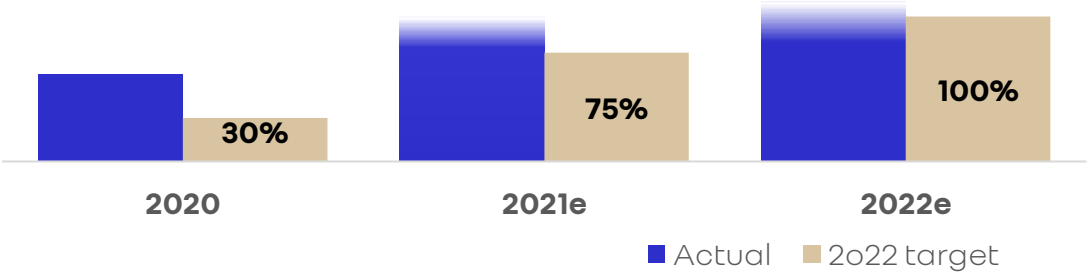
Renault and Dacia Vehicle Net Revenue per Unit up more than 15% YTD 09-2021 vs YTD 09-2020 in Europe

Fixed cost reduction a year ahead of the plan

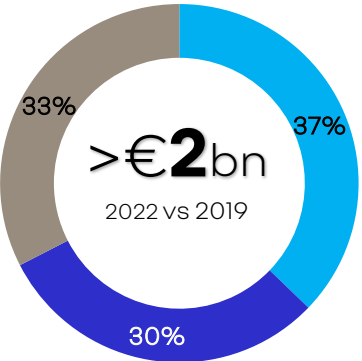
Breakeven point



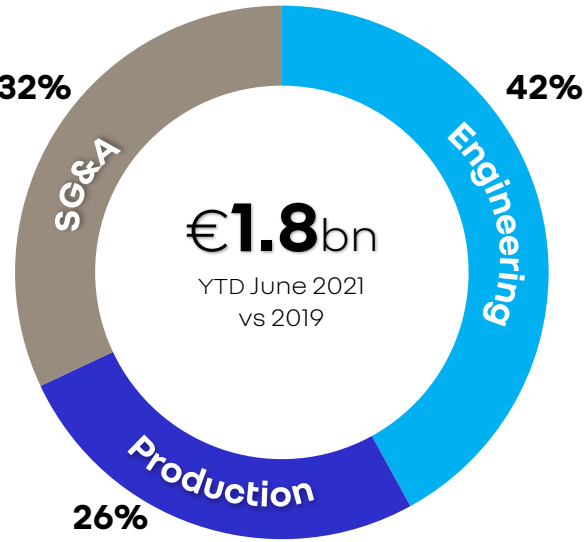
Fixed Cost Reduction



Cost Reduction Plan 2022

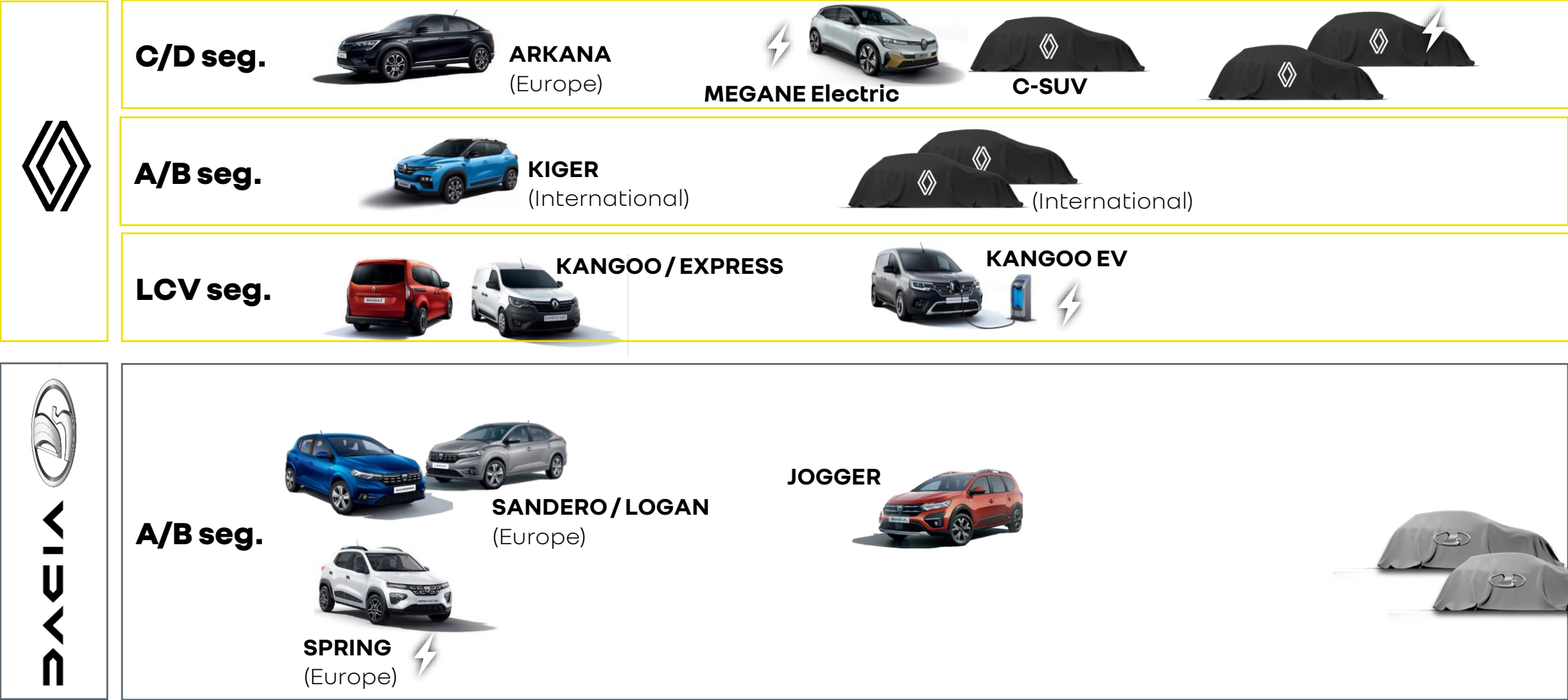


Actual Jun-2021



Strong product cadence

RG



FY 2021 car market outlook



Europe

~ 2020

~ -20% vs 2019



Eurasia

~ +5% vs 2020

~ +10% vs 2019



Latam

~ +10% vs 2020

~ -20% vs 2019

Financial Guidance

Despite the increase in estimated production losses for the year, Renault Group confirms its guidance to reach a full year Group operating margin rate of the same order as the one of the first half. The Group is also targeting to achieve a positive Automotive operational free cash flow, excluding change in working capital requirements, for the fiscal year.

02

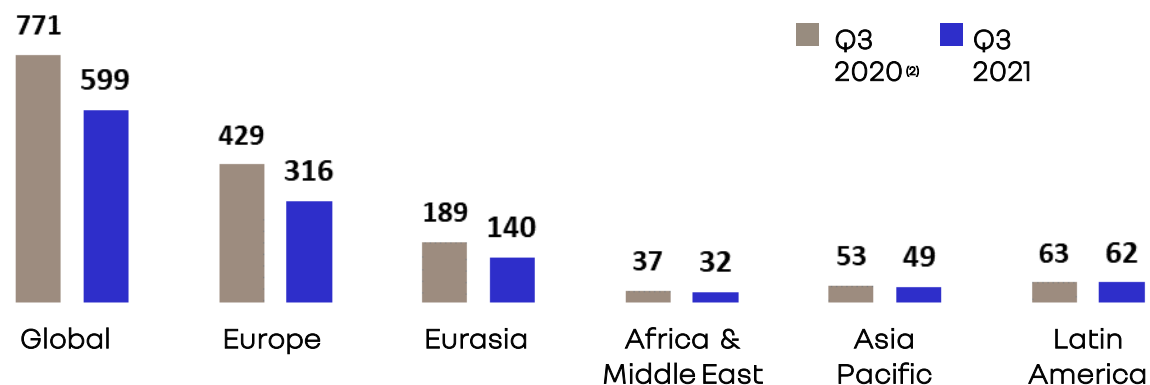
Q3 2021



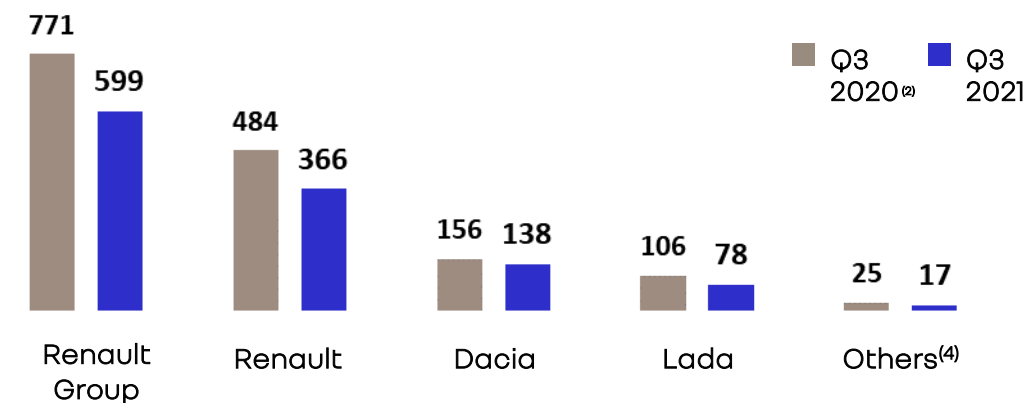
Renault Group Sales Q3 2021 versus Q3 2020



Sales by region ⁽¹⁾





Sales by brand ⁽¹⁾



Market and sales evolution by region

		Europe	Eurasia	Africa & Middle East	Asia Pacific	Latin America
In %						
Δ / Q3 2020	Car Market ⁽³⁾	-21.7	-17.3	+13.1	-11.7	+4.0
	Renault Group	-26.3	-25.7	-14.6	-7.3	-2.1
Δ / Q3 2019	Car Market ⁽³⁾	-25.9	+4.1	-8.9	-8.9	-22.3
	Renault Group	-29.0	-16.0	-34.6	-15.8	-43.2

Sales evolution by brand

		RG		DACIA		Others ⁽⁴⁾
In %						
Δ / Q3 2020		-22.3	-24.4	-11.2	-27.1	-31.7
Δ / Q3 2019		-27.6	-29.9	-18.6	-25.6	-46.7

(1) PC + LCV in thousand units

(2) 2020 Volumes at proforma 2021 (excluding Shineray)

(3) PC+LCV excluding Iran

(4) Others = RSM, Alpine, Avtovaz, Eveasy and Jinbei&Huasong (excluding Shineray)

02 - Q3 2021 Group Revenues

<i>In million euros</i>	Q3 2020	Q3 2021	Change
Global unit sales (k units) ⁽¹⁾	771	599	-22.3%
Group revenues	10,374	8,987	-13.4%
o/w Automotive excl. AVTOVAZ	8,948	7,685	-14.1%
o/w AVTOVAZ ⁽²⁾	663	537	-19.0%
o/w Automotive	9,611	8,222	-14.5%
o/w Mobility Services	5	6	+20.0%
o/w Sales Financing	758	759	+0,1%

(1) 2020 Volumes at proforma 2021 (excluding Shineray)

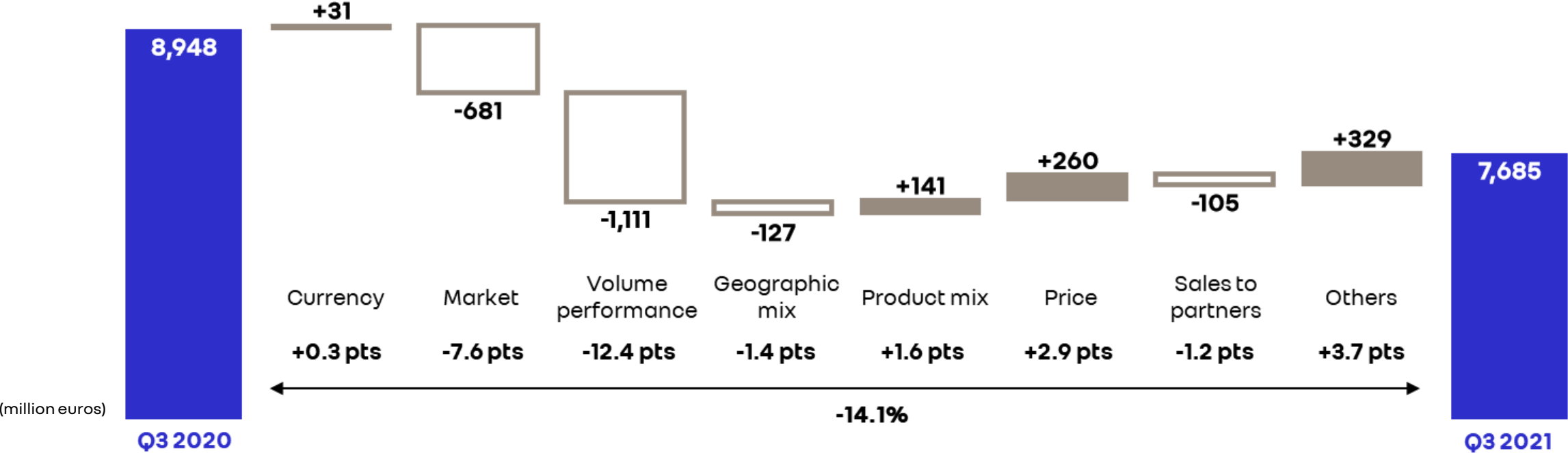
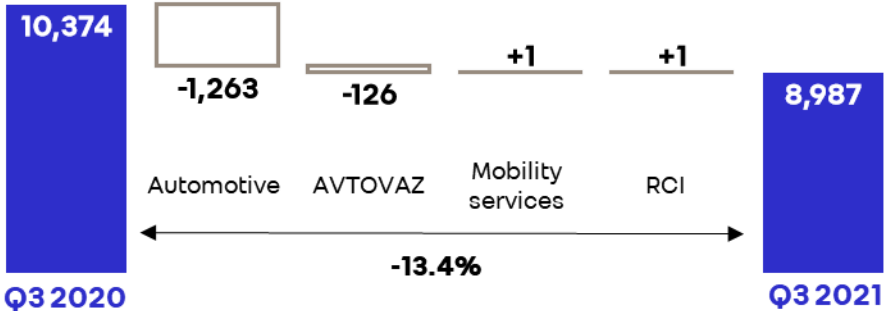
(2) AVTOVAZ net of eliminations

02 - Revenues Variance Analysis

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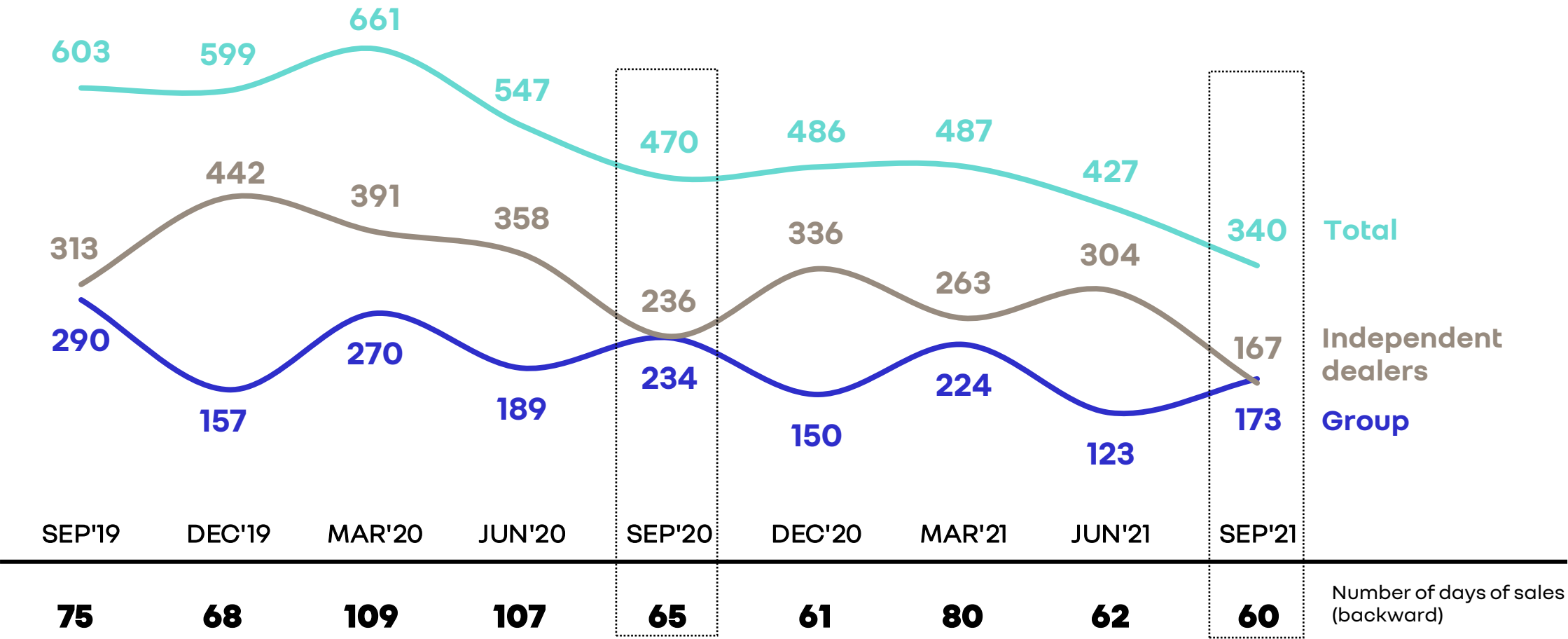
Automotive

Change Q3 2021 vs Q3 2020: -€1.3bn



02 – New Vehicles Distribution Stock Excluding AVTOVAZ

(In thousand units)



03

H1 2021



RENAULuTion

**is working, and
already starting
to pay off**

Auto operating margin is back in the black

RCI and AVTOVAZ continued to improve their performances

Auto FCF positive (before restructuring)

Net financial situation improvement

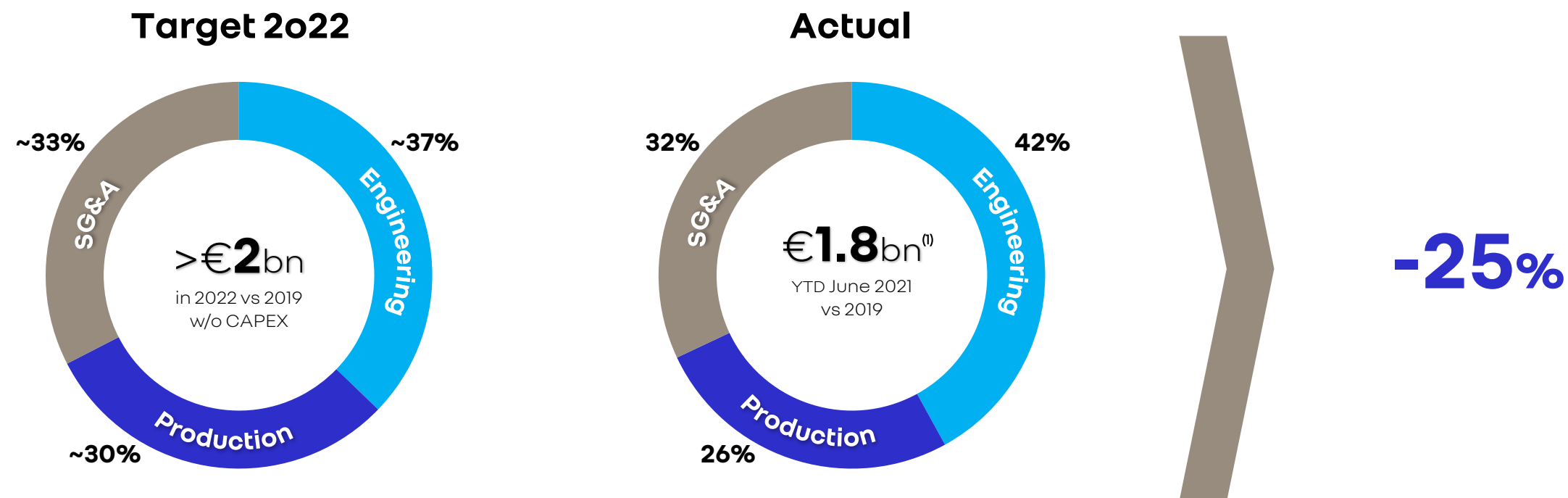
Solid **liquidity situation**

01 – H1 results: the first proof points of a structural change

RG

Cash fixed cost reduction a year ahead of the plan

Cash breakeven point ⁽²⁾ ⁽³⁾



(1) Without non-recurring savings

(2) Renalution target: Cash breakeven > -30% as of 2023 (without RCI dividend, WCR change & restructuring, excluding AVTOVAZ and China JVs)

(3) H1 2021 vs 2019

The new paradigm “value over volume” is shared across the organization

- **Reduced commercial diversity to boost product mix sales**

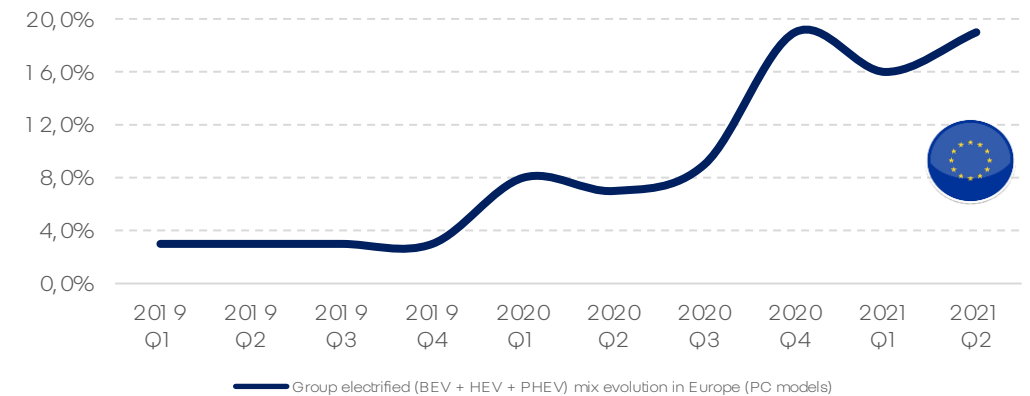
>85% high end versions sales for Arkana and Kiger, >70% for Captur

- **Improved channel mix**

+2pts in retail for Renault Brand and Sandero best-selling PC, in Europe

- **Leading position in Europe in green sales**

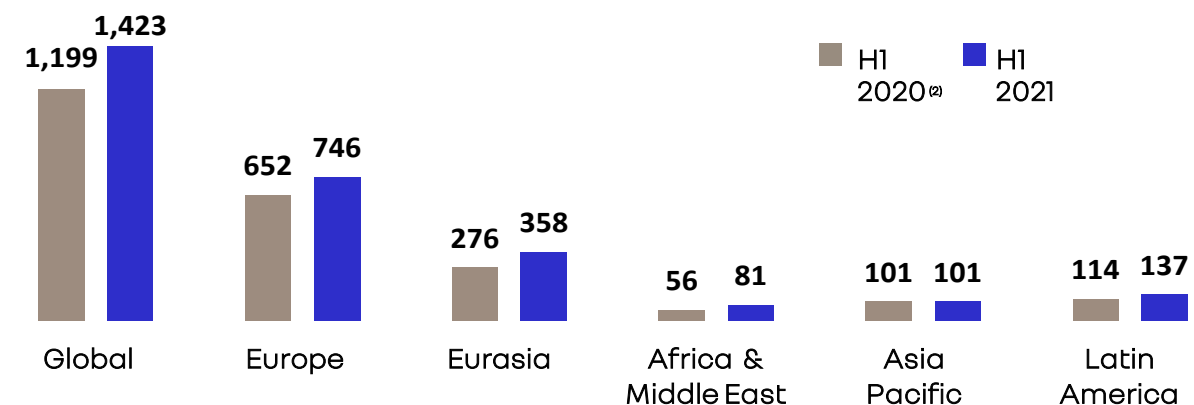
Renault Group electrified mix (PC models)



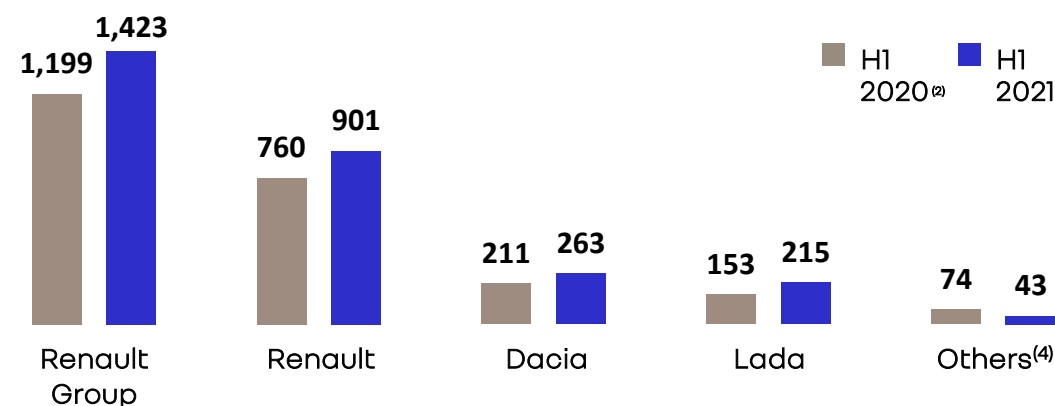
02 – Renault Group sales H1 2021 versus H1 2020



Sales by region ⁽¹⁾





Sales by brand ⁽¹⁾



Market and sales evolution by region

In %		Europe	Eurasia	Africa & Middle East	Asia Pacific	Latin America
Δ / H1 2020	Car Market ⁽³⁾	+29.1	+36.4	+33.7	+27.4	+35.3
	Renault Group	+14.3	+29.5	+46.4	+0.0	+20.2
Δ / H1 2019	Car Market ⁽³⁾	-20.8	+19.7	-1.0	-2.6	-15.7
	Renault Group	-32.9	+13.2	-35.0	-14.6	-33.5

Sales evolution by brand

In %	RG		DACIA		Others ⁽⁴⁾
Δ / H1 2020	+18.7	+18.5	+24.5	+41.1	-42.5
Δ / H1 2019	-24.2	-26.4	-33.0	+8.2	-28.8

(1) PC + LCV in thousand units

(2) 2020 Volumes at proforma 2021 (excluding Shineray)

(3) PC+LCV excluding Iran

(4) Others = RSM, Alpine, Avtovaz, Eveasy and Jinbei&Huasong (excluding Shineray)

02 – H1 2021 financial results

<i>In million euros</i>	H1 2020	H1 2021	Change
Group revenues	18,425	23,357	+26.8%
Operating margin	-1,203	654	+1,857
% of Group revenues	-6.5%	2.8%	+9.3 pts
Other operating income & expenses	-804	-83	+721
EBIT	-2,007	571	+2,578
Net financial income & expenses	-214	-163	+51
Associated companies	-4,892	160	+5,052
Current & deferred taxes	-273	-200	+73
Net income	-7,386	368	+7,754

02 – H1 2021 Group revenues

<i>In million euros</i>	H1 2020	H1 2021	Change
Global unit sales (Kunits) ⁽¹⁾	1,199	1,423	+18.7%
Group revenues	18,425	23,357	[+26.8%]
o/w Automotive excl. AVTOVAZ	15,727	20,339	+29.3%
o/w AVTOVAZ ⁽²⁾	1,089	1,485	+36.4%
o/w Automotive	16,816	21,824	+29.8%
o/w Mobility Services	9	11	+22.2%
o/w Sales Financing	1,600	1,522	-4.9%

Q1	Q2
-1.1%	+60.7%

(1) 2020 Volumes at proforma 2021 (excluding Shineray)

(2) AVTOVAZ net of eliminations

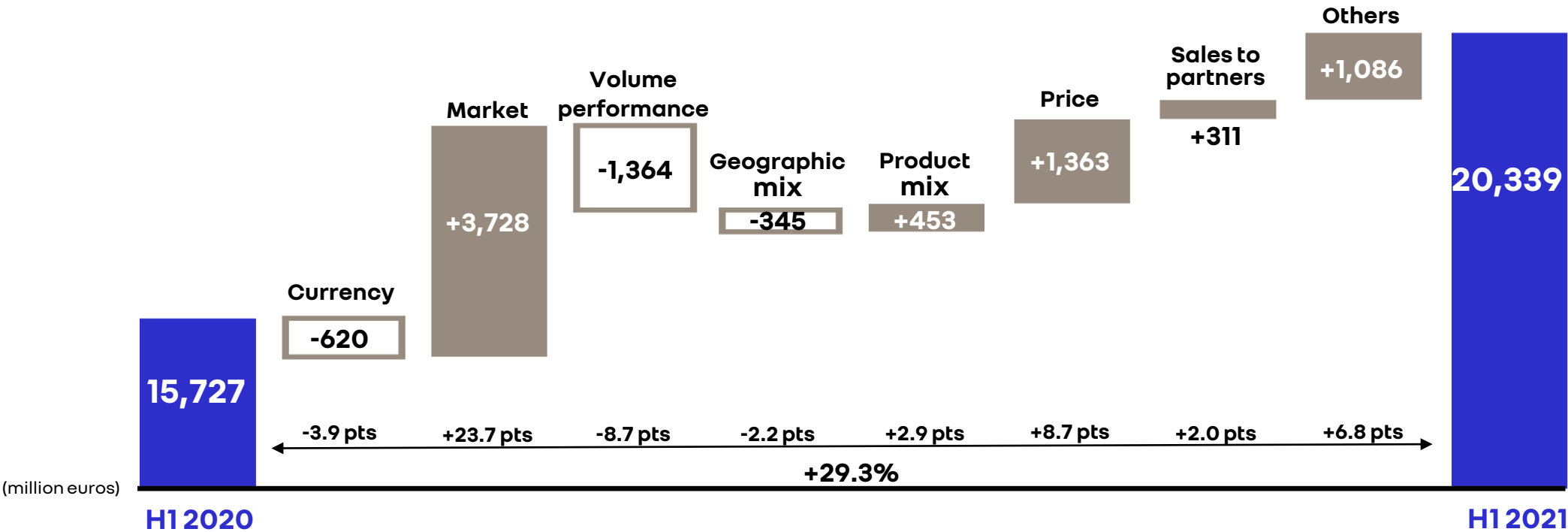
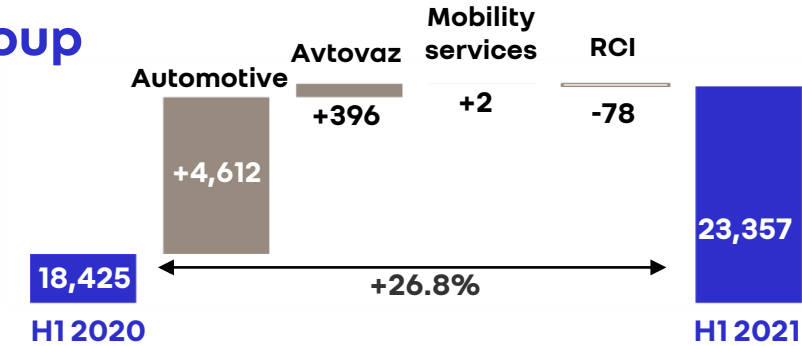
02 – Revenues Variance Analysis

Renault
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RG

Automotive

Change H1 2021 vs H1 2020: +€4,612m



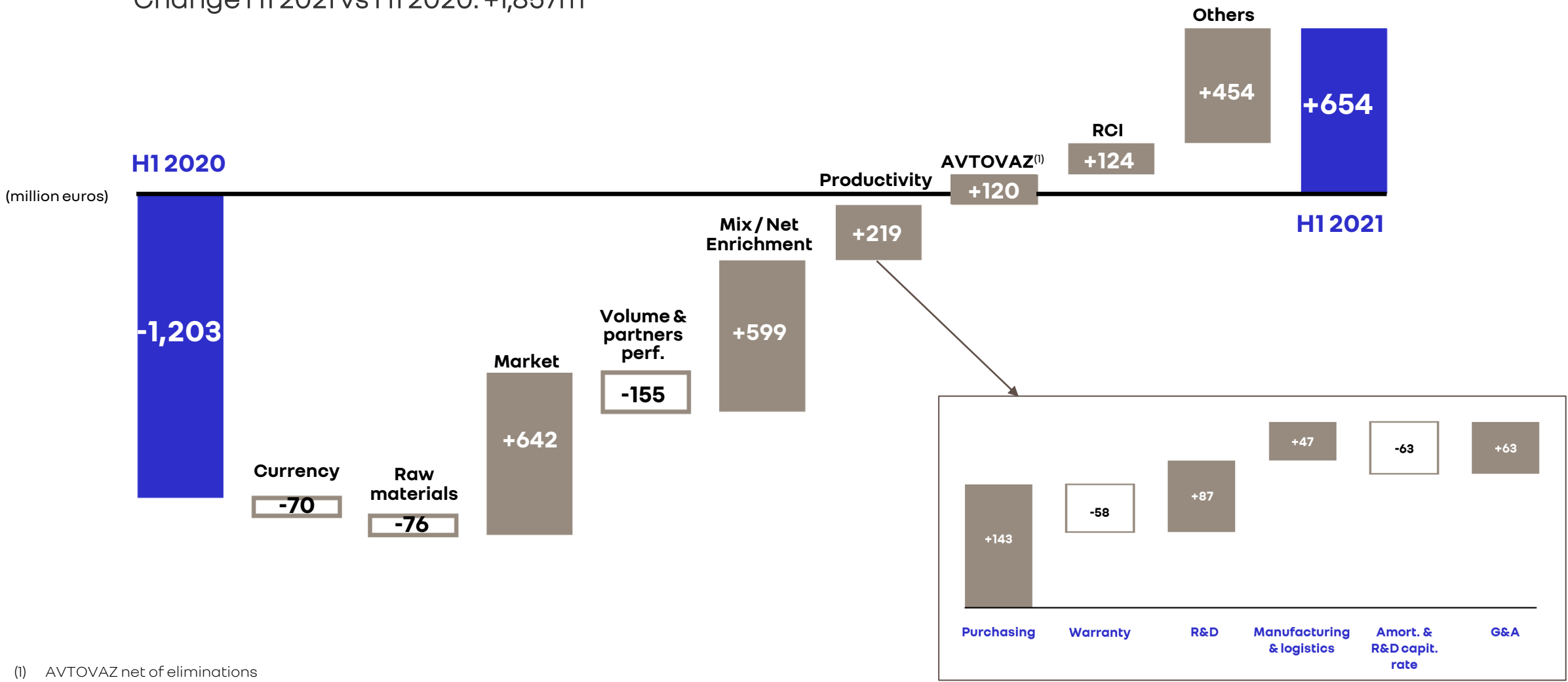
02 – H1 2021 operating margin by activity

<i>In million euros</i>	H1 2020	H1 2021	Change
Group operating margin	-1,203	654	+1,857
% of Group revenues	-6.5%	2.8%	+9.3 pts
o/w Automotive excl. AVTOVAZ % of segment revenues	-1,648 -10.5%	-41 -0.2%	+1,607 +10.3 pts
o/w AVTOVAZ ⁽¹⁾	-2	118	+120
o/w Automotive	-1,650	77	+1,727
o/w Mobility Services	-22	-16	+6
o/w Sales Financing	469	593	+124

(1) AVTOVAZ net of eliminations

02 – Group operating margin variance analysis

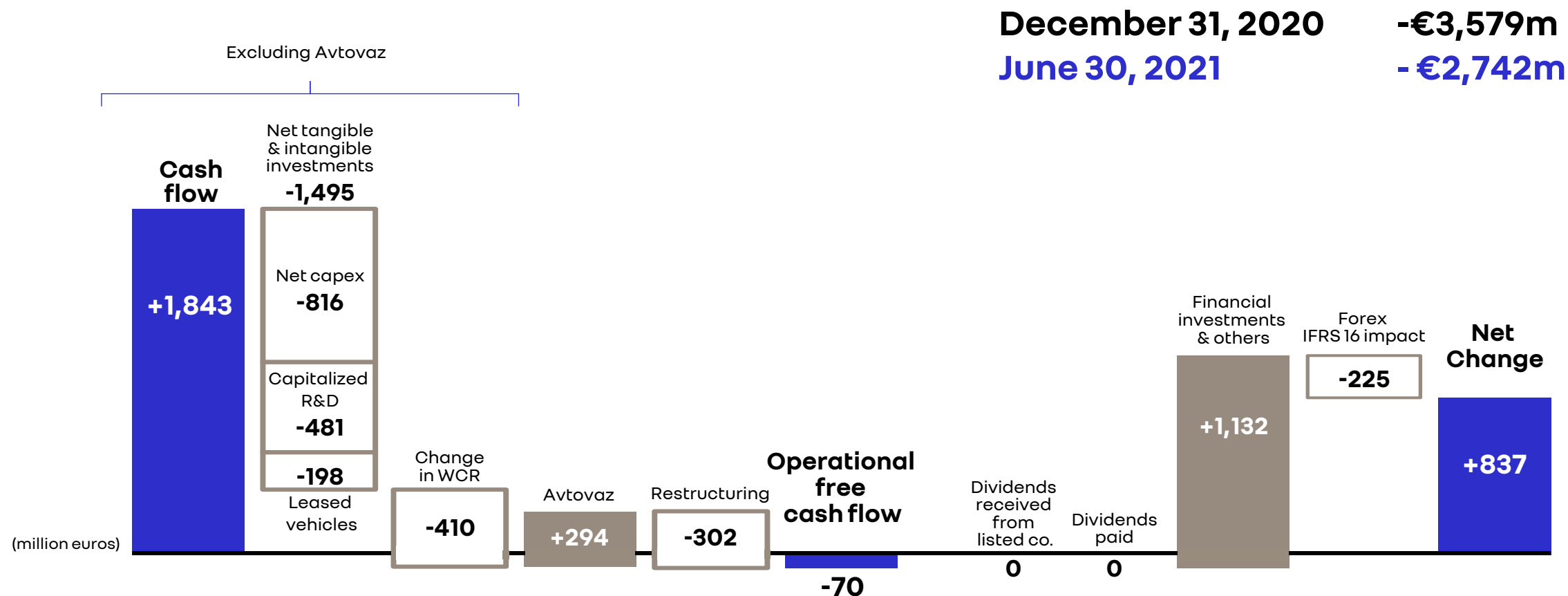
Change H1 2021 vs H1 2020: +1,857m



(1) AVTOVAZ net of eliminations

02 – Automotive net financial position

RG



APPENDIX



FY 2020



HIGHLIGHTS

FY 2020

- **Operating margin recovery in H2**
- **Higher R&D depreciation and lower capitalization ratio**
- **FCF penalized by no dividend from RCI**
- **High level of liquidity**

2020 GROUP REVENUES

<i>In million euros</i>	2019		2020		Change	
	H2	FY	H2	FY	H2	FY
Registrations (Thousand units) *	1,819	3,750	1,695	2,952	-6.8%	-21.3%
Group revenues	27,487	55,537	25,049	43,474	-8.9%	-21.7%
o/w Automotive excl. AVTOVAZ	24,211	49,002	22,009	37,736	-9.1%	-23.0%
o/w AVTOVAZ **	1,573	3,130	1,492	2,581	-5.1%	-17.5%
o/w Automotive	25,784	52,132	23,501	40,317	-8.9%	-22.7%
o/w Sales Financing	1,703	3,405	1,538	3,138	-9.7%	-7.8%
o/w Mobility Services ***	-	-	10	19	N/A	N/A

* Including Jinbei, Huasong & Shineray

** AVTOVAZ net of eliminations

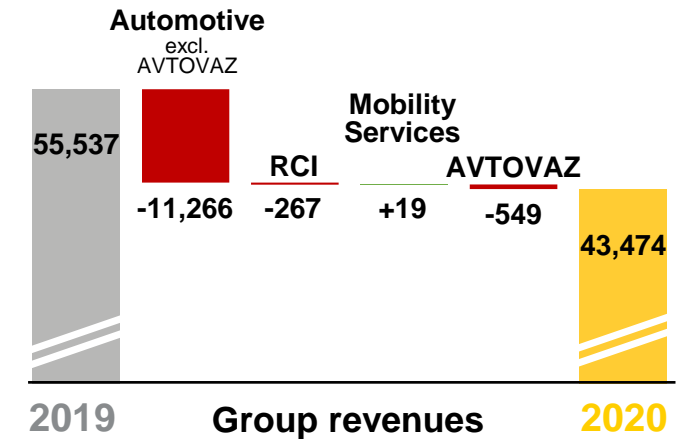
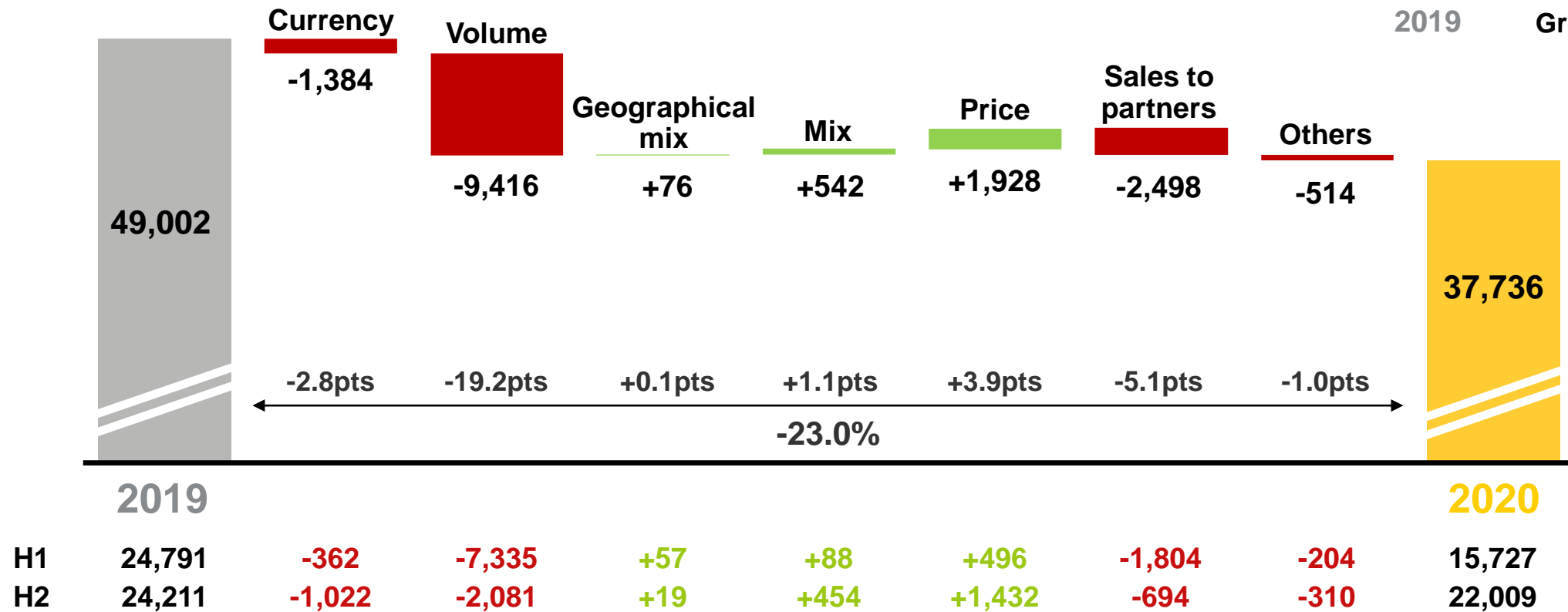
*** New segment as of 01/01/2020

REVENUES VARIANCE ANALYSIS

Change Automotive excluding Avtovaz revenues
2020 vs 2019: -€11.3bn

In million euros

Automotive Revenues (excl. AVTOVAZ)



2020 OPERATING PROFIT BY ACTIVITY

	2019		2020		Change	
	H2	FY	H2	FY	H2	FY
Group operating profit	1,008	2,662	866	-337	-142	-2,999
<i>% Group revenues</i>	<i>3.7%</i>	<i>4.8%</i>	<i>3.5%</i>	<i>-0.8%</i>	<i>-0.2pts</i>	<i>-5.6pts</i>
<i>o/w Automotive excl. AVTOVAZ</i>	<i>303</i>	<i>1,284</i>	<i>198</i>	<i>-1,450</i>	<i>-105</i>	<i>-2,734</i>
<i>% Automotive excl. AVTOVAZ revenues</i>	<i>1.3%</i>	<i>2.6%</i>	<i>0.9%</i>	<i>-3.8%</i>	<i>-0.4pts</i>	<i>-6.4pts</i>
<i>o/w AVTOVAZ *</i>	<i>73</i>	<i>155</i>	<i>143</i>	<i>141</i>	<i>+70</i>	<i>-14</i>
o/w Automotive	376	1,439	341	-1,309	-35	-2,748
o/w Sales Financing	632	1,223	538	1,007	-94	-216
o/w Mobility Services **	-	-	-13	-35	-13	-35

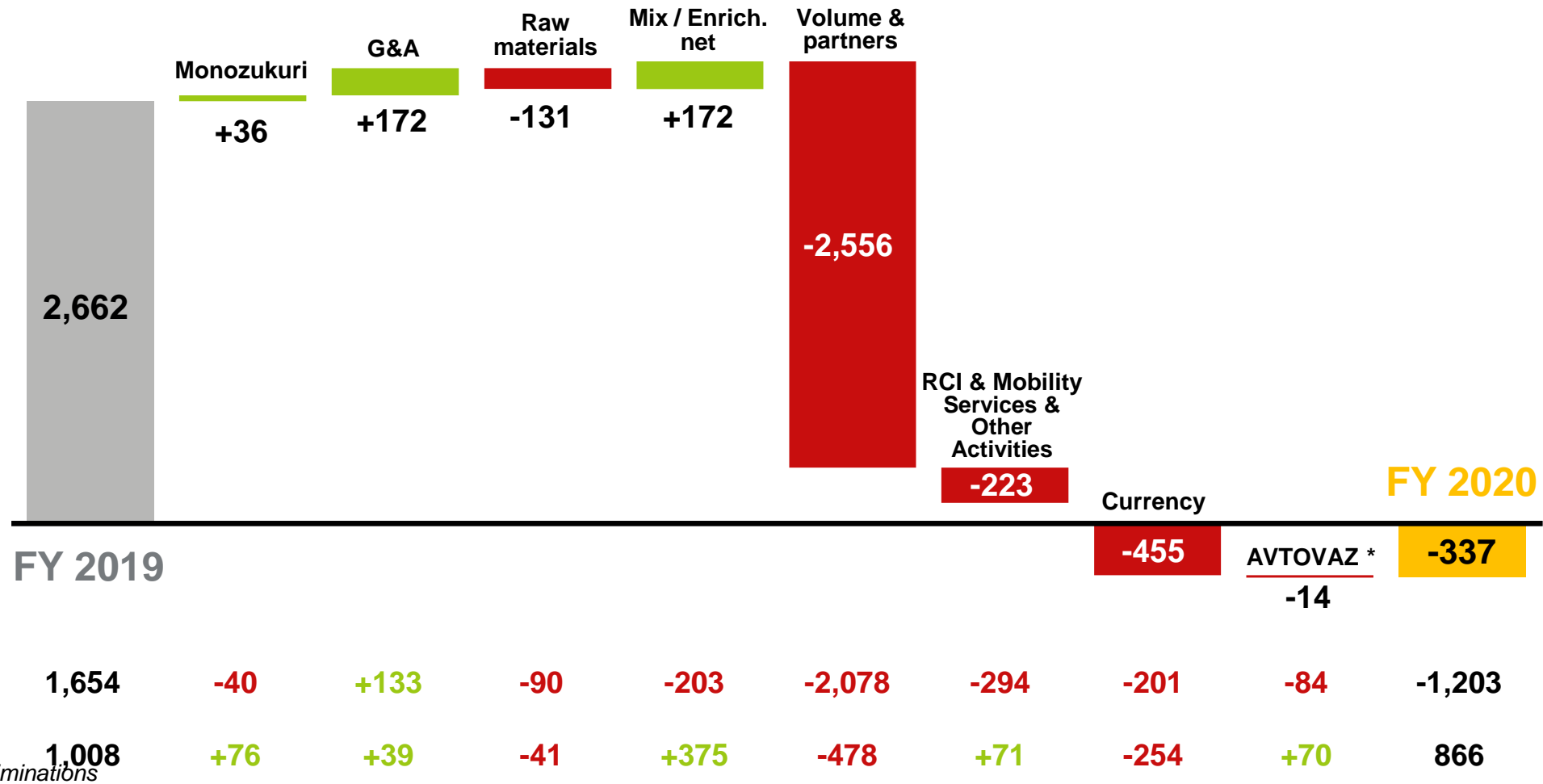
* AVTOVAZ net of eliminations

** New segment as of 01/01/2020

GROUP OPERATING PROFIT VARIANCE ANALYSIS

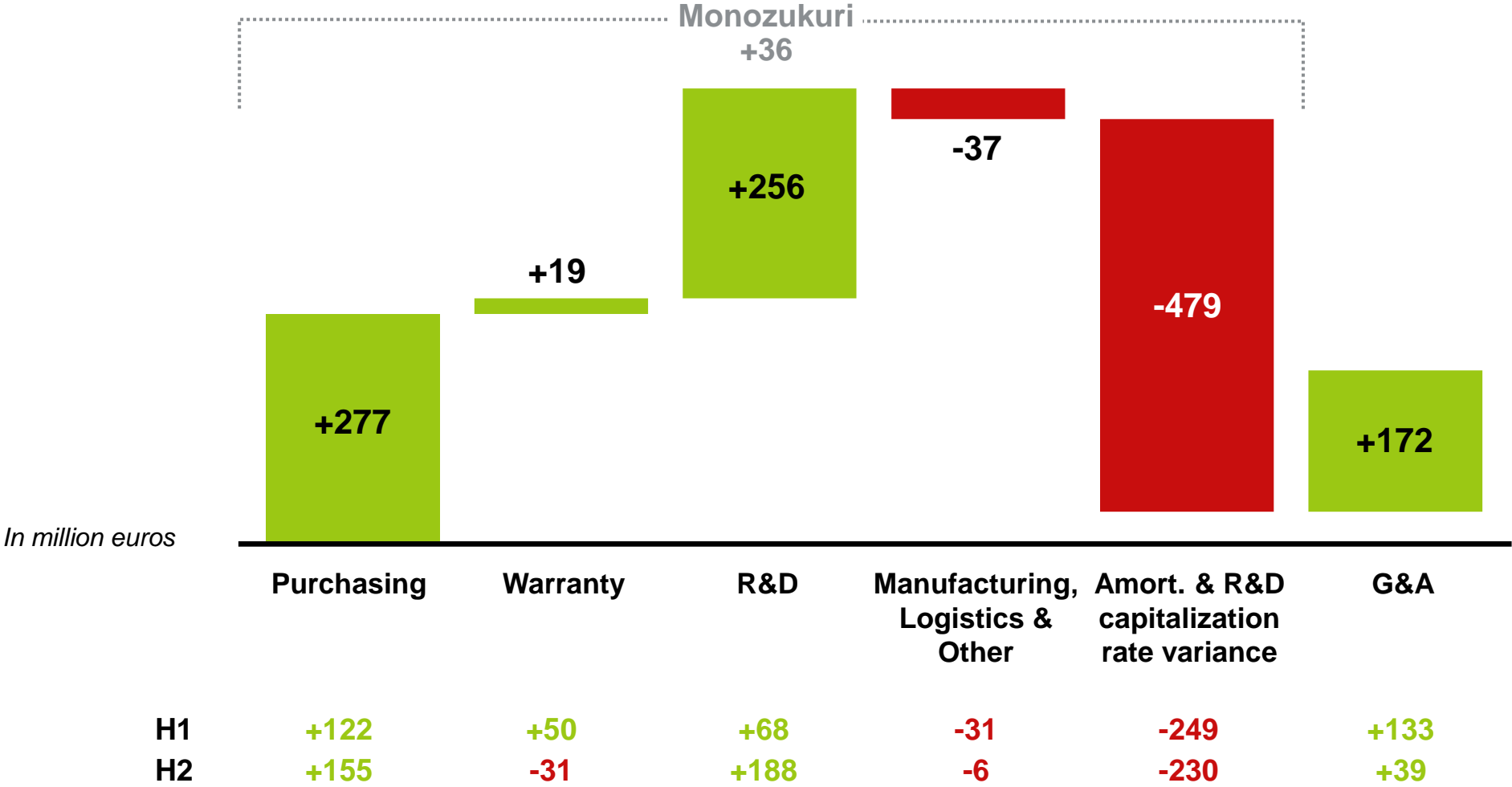
Change 2020 vs 2019: -€2,999m

In million euros

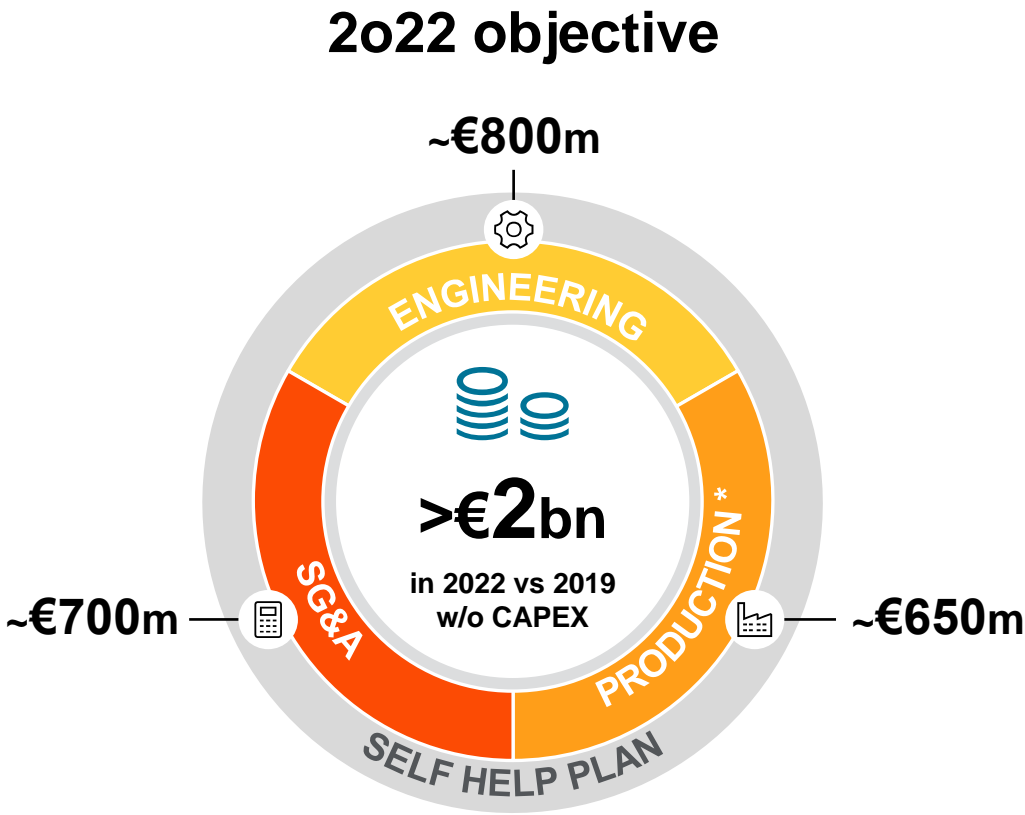
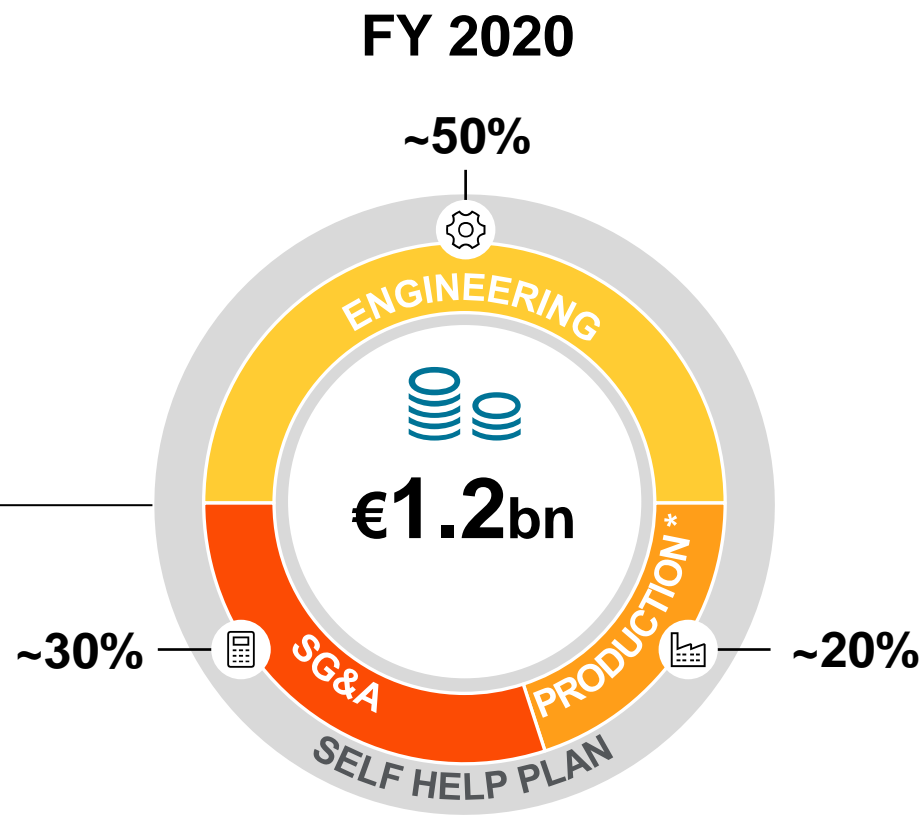
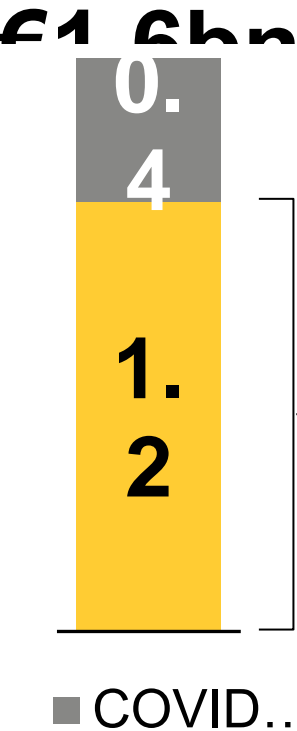


COST REDUCTION ANALYSIS EXCLUDING AVTOVAZ

Change 2020 vs 2019: +€208m



2022 COST REDUCTION PROJECT ON TRACK



2020 Initial objective **30%** 2020 Achievement **60%**

* Includes production labor cost savings

RCI BANK AND SERVICES

	2019		2020		Change	
	H2	FY	H2	FY	H2	FY
New financing (€bn)	10.5	21.4	10.1	17.8	-3.8%	-16.8%
Average performing assets (€bn)	48.3	47.4	46.1	46.9	-4.6%	-1.1%
Net banking income	4.25%	4.31%	4.08%	4.17%	-0.2pts	-0.1pts
Cost of risk (customer & dealer)	-0.44%	-0.42%	-0.50%	-0.75%	-0.1pts	-0.3pts
Operating expenses	-1.16%	-1.26%	-1.20%	-1.25%	-0.0pts	+0.0pts
Pretax income	2.96%	2.80%	2.29%	2.14%	-0.7pts	-0.7pts
Operating profit (€m)	632	1,223	538	1,007	-14.9%	-17.7%

All percentages are calculated on average performing assets

OTHER OPERATING INCOME & EXPENSES

<i>In million euros</i>	2019		2020		Change	
	H2	FY	H2	FY	H2	FY
Restructuring costs	-119	-236	-434	-600	-315	-364
Impairment of PP&E*, intangible assets and goodwill	-217	-229	-317	-762	-100	-533
Capital gain/loss on disposal of assets	-18	-15	66	-87	84	-72
Miscellaneous	-70	-77	-173	-213	-103	-136
Total other operating income & expenses	-424	-557	-858	-1,662	-434	-1,105

* PP&E: Property, Plant and Equipment

2020 FINANCIAL RESULTS

	2019		2020		Change	
	H2	FY	H2	FY	H2	FY
<i>In million euros</i>						
Group revenues	27,487	55,537	25,049	43,474	-8.9%	-21.7%
Operating profit	1,008	2,662	866	-337	-142	-2,999
<i>% Group revenues</i>	<i>3.7%</i>	<i>4.8%</i>	<i>3.5%</i>	<i>-0.8%</i>	<i>-0.2pts</i>	<i>-5.6pts</i>
Other operating income & expenses	-424	-557	-858	-1,662	-434	-1,105
EBIT	584	2,105	8	-1,999	-576	-4,104
Net financial income & expenses	-258	-442	-268	-482	-10	-40
Associates & joint ventures	-155	-190	-253	-5,145	-98	-4,955
Current & deferred taxes	-1,200	-1,454	-147	-420	+1,053	+1,034
Net income	-1,029	19	-660	-8,046	+369	-8,065

AUTOMOTIVE NET FINANCIAL POSITION

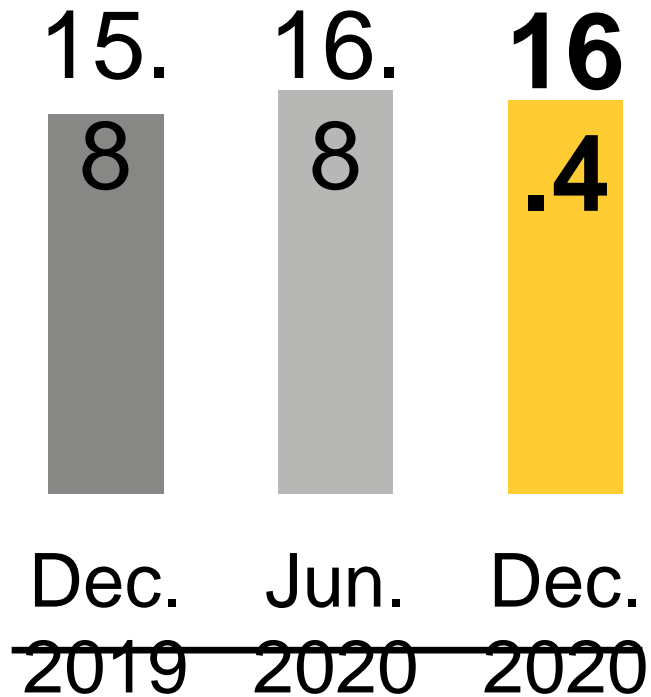
December 31, 2019: €1,734m
December 31, 2020: -€3,579m

Excl. AVTOVAZ

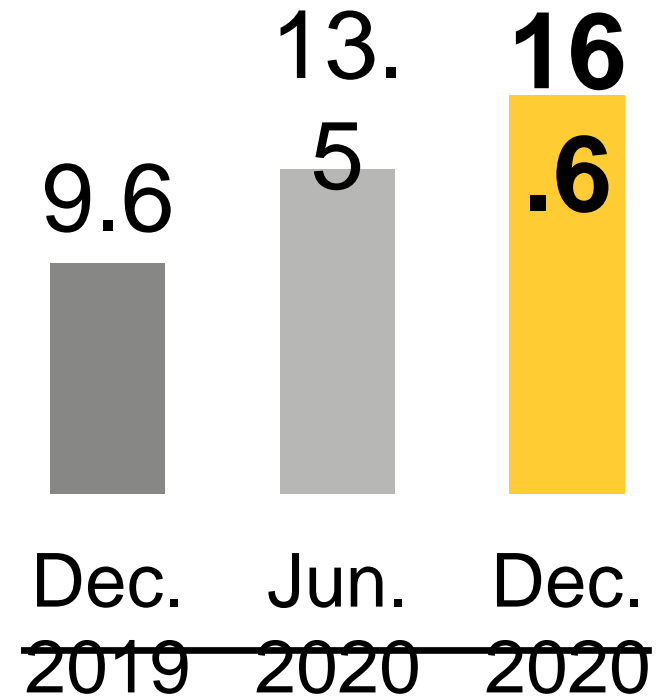
	Cash Flow w/o restructuring	Change in WCR	Net tangible & intangible investments			Operational free cash flow					Net change Automotive incl. AVTOVAZ
	1,848	-1,527	-4,666								
			Net capex -2,522			-4,551					-5,313
			Capitalized R&D -1,305								
			Leased Vehicles								
			-839								
				AVTOVAZ FCF w/o restructuring							
				+133							
					Restructuring						
					-339						
							Dividends received from listed co.		Dividends paid		
							+11		-11		
									Financial investments		
									-355		
										FOREX, IFRS 16 & others	
										-407	
H1	+22	-3,829	-2,543	+110	-135	-6,375	-	-7	-268	-82	-6,732
H2	+1,826	+2,302	-2,123	+23	-204	+1,824	+11	-4	-87	-325	+1,419

LIQUIDITY

Auto Division Liquidity Reserves
(in €bn)



RCI Liquidity Reserves
(in €bn)






Cash & cash equivalents: **€12.95 billion**
Available back-up lines: **€3.43 billion**

Challenges 2021

- Continuing Covid impact
- Raw material price increases
- Semi-conductor shortage
- Regulations (CAFE, Euro 6d full)

Opportunities 2021

- Recovery potential post Covid
- Further cost reduction 
- Pricing policy 
- New electrified products 

2021 GROUPE RENAULT ELECTRIFICATION EXPANSION



RENAULT
2021 BEV AND
E-TECH RANGE

**MEGANE
E-TECH PLUG-IN
HYBRID**
SOS Q2 2021

**CAPTUR
E-TECH HYBRID**
SOS Q2 2021

**ARKANA
E-TECH HYBRID**
SOS Q2 2021



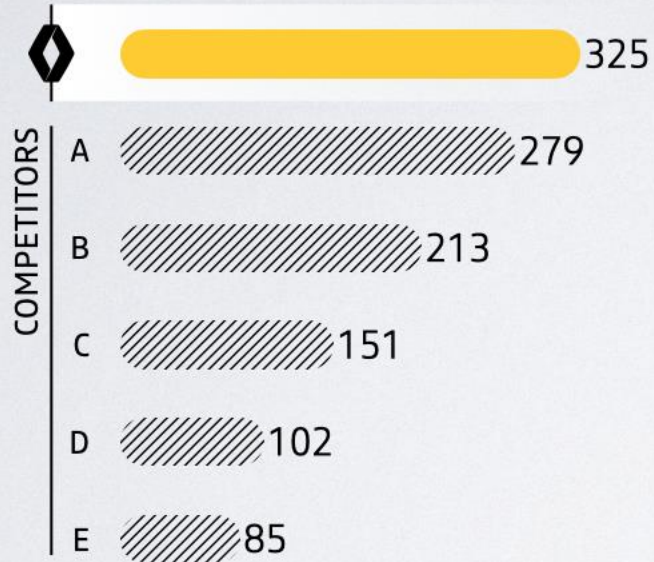
DACIA
SPRING ELECTRIC
SOS Q1 2021



SOLID STRENGTHS TO BUILD ON

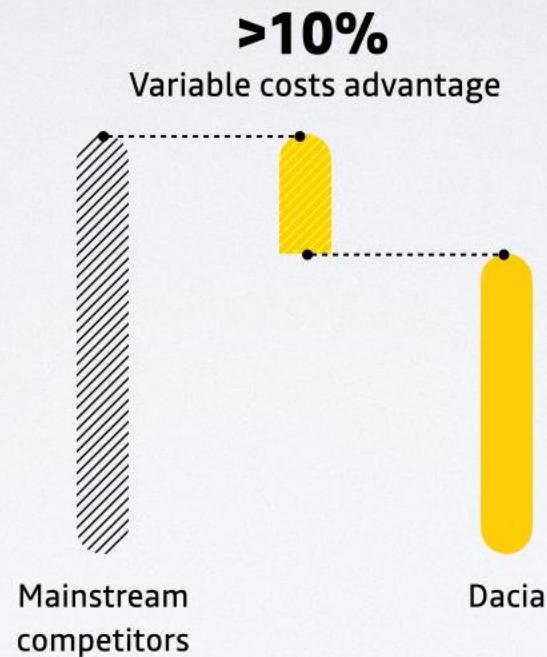
European leader in EV

EV sales in Europe, since start of sales,
as of Q3 2020, Ku



Budget segment expertise

Group Global Access vs
mainstream competitors



RCi bank & services

Best-in-class profitability

18% normalised ROE¹

Funding resilience

>€18B customer deposits²

Best customer satisfaction

+19pts vs main competitors³

Source: AAA data, Groupe Renault

1. ROE normalized at RCi equity level, after tax, 2019

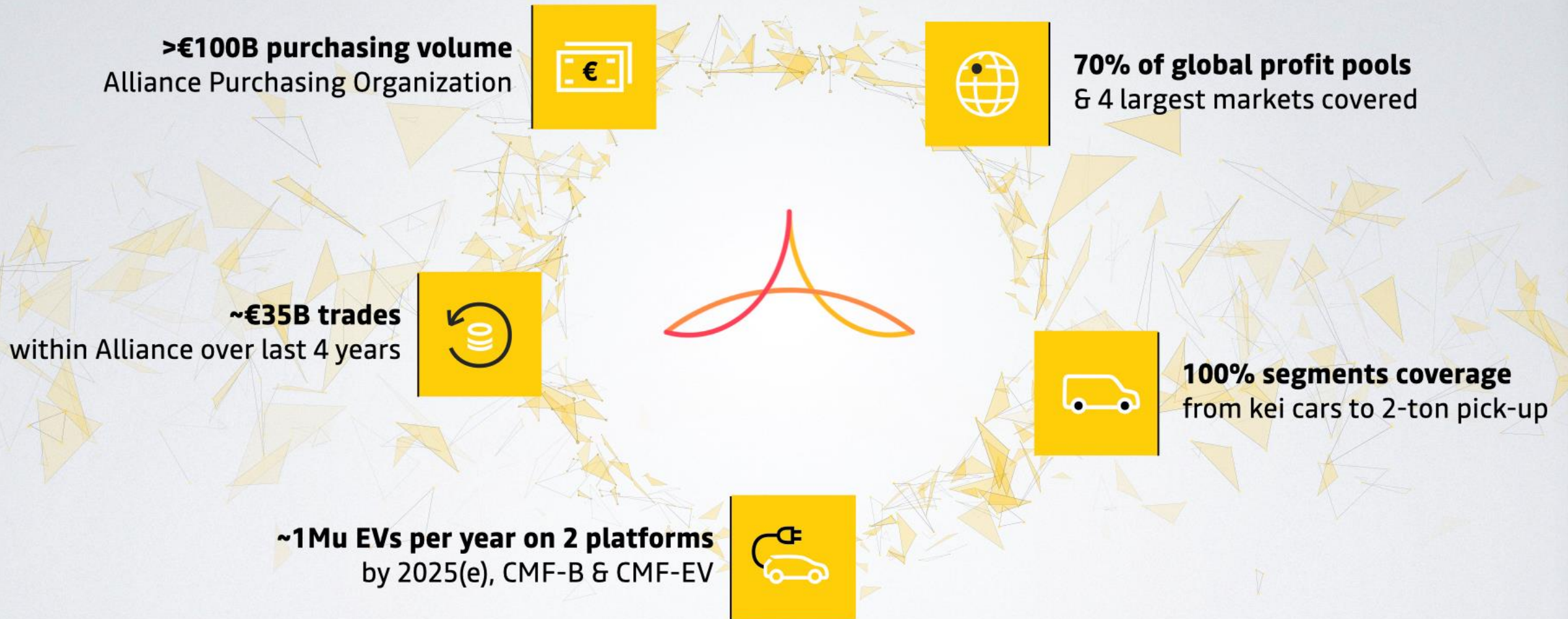
2. As of June 30th 2020, equivalent to 40% of funding

3. NPS (Net Promoter Score) study H1 2020 (FR, UK, DE, ES, IT, BR, KR, RU)



GROUPE RENAULT

WITH THE ALLIANCE IN THE TOP LEAGUE



FIX, TRANSFORM, LEAPFROG



2020-2023

Focus on margin & cash



2023-2025

New products, stronger brands



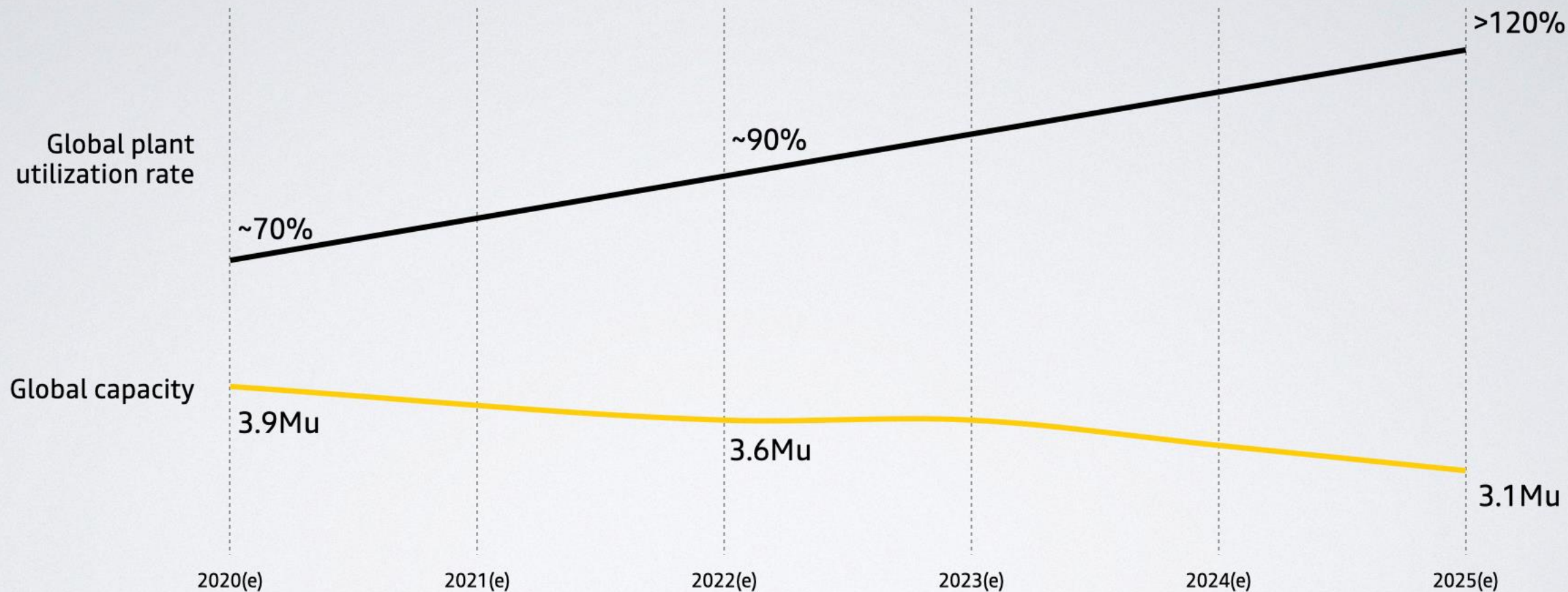
2025+

Leading mobility & tech player



RIGHT-SIZING INDUSTRIAL CAPACITIES

PRODUCTION



Source: Groupe Renault

Note: Group, including VAZ & China, capacity at year end, Harbour, 5 days x 2 shifts

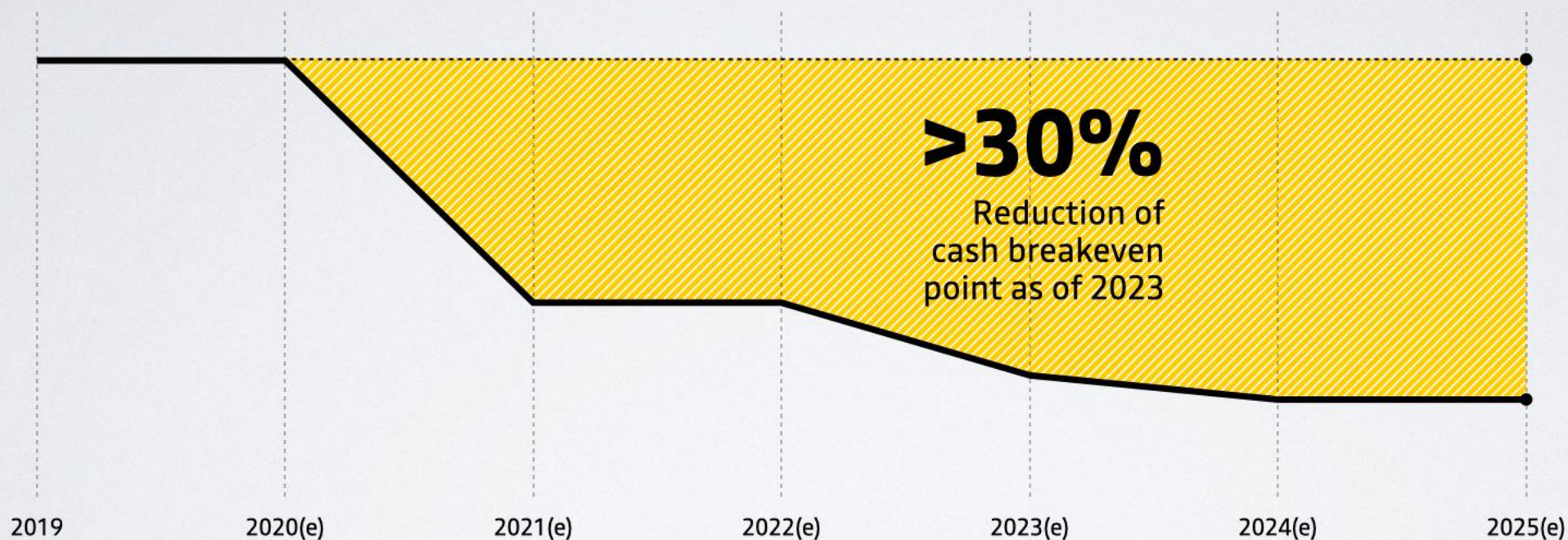


GROUPE RENAULT

BUILDING UP GROUP'S RESILIENCE

RESULTS

Cash breakeven



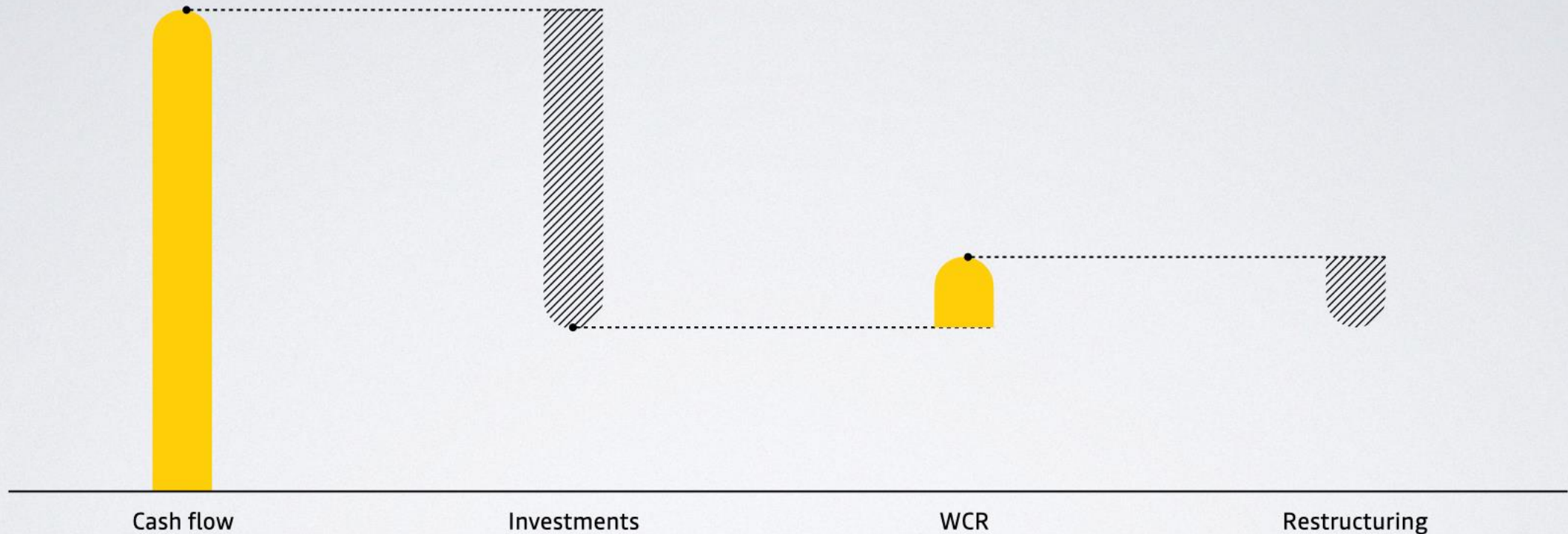
Source: Groupe Renault
Note: cash breakeven (without RCi dividend, WCR change & restructuring), excluding VAZ & China JVs



GROUPE RENAULT

REACHING SUSTAINABLE CASH GENERATION

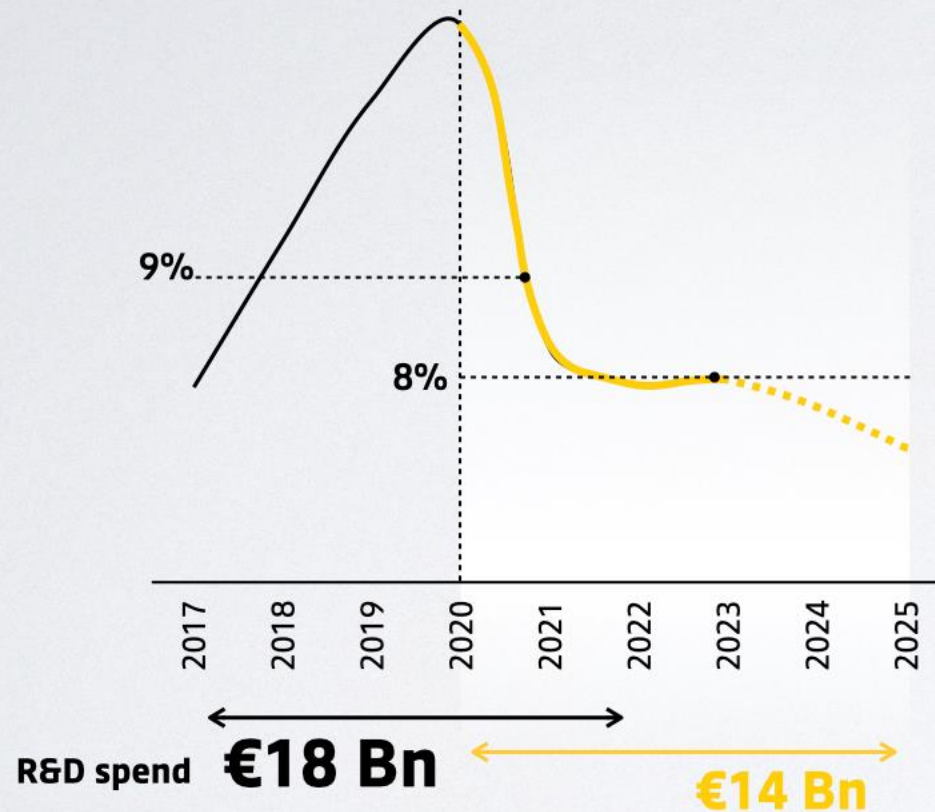
Automotive Operational FCF*, cumulated 2021-2023(e), €M



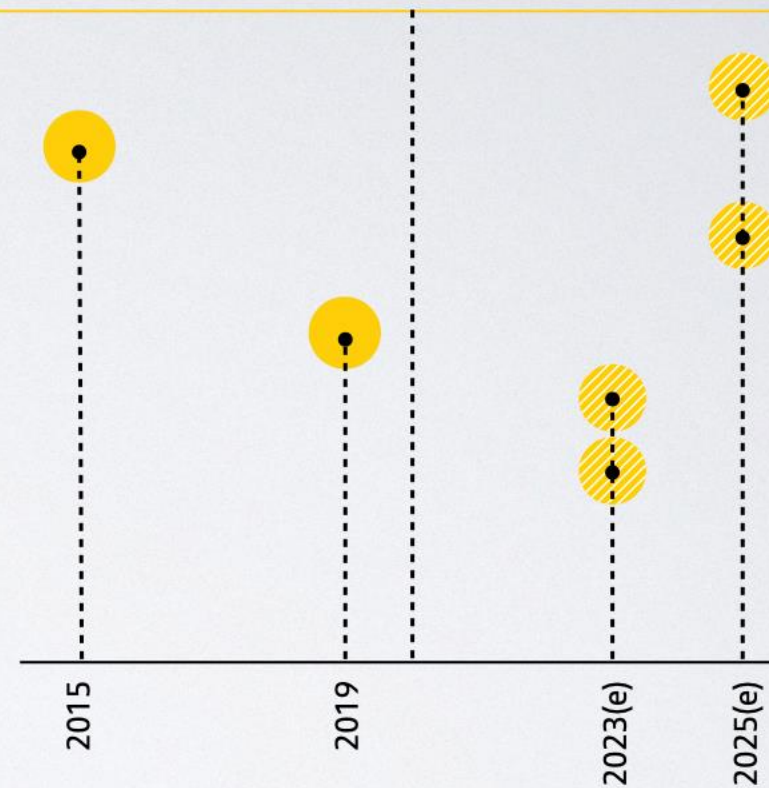
WISELY LEVERAGING INVESTED ASSETS

R&D and Capex

In % of revenues



ROCE*



Source: Groupe Renault

* ROCE = $\frac{\text{Auto Operating Profit (incl. VAZ)} \times (1 - \text{average tax rate})}{\text{PP\&E} + \text{intangibles assets} + \text{financial assets} - \text{investments in RCI/Nissan/Daimler+WCR}}$



GROUPE RENAULT

CLEAR PATH TO TURNAROUND



CAUTIOUS VOLUME & MARKETS ASSUMPTIONS
POTENTIAL UPSIDE FROM PARTNERS NOT EMBEDDED

Source: Groupe Renault

Note: Commitments & ambitions based on current known emission standards

ROCE = $\frac{\text{Auto Operating Profit (incl. VAZ)} \times (1 - \text{average tax rate})}{\text{PP\&E} + \text{intangibles assets} + \text{financial assets} - \text{investments in RCI/Nissan/Daimler+WCR}}$



GROUPE RENAULT

Auto operational FCF = cash flows after interest & tax (excl. dividends received from publicly listed companies) minus tangible & intangible investments net of disposals +/- change in the WCR

... TO FOCUS ON VALUE CREATION

Brands

Margin, ROCE,
Customer satisfaction

Engineering

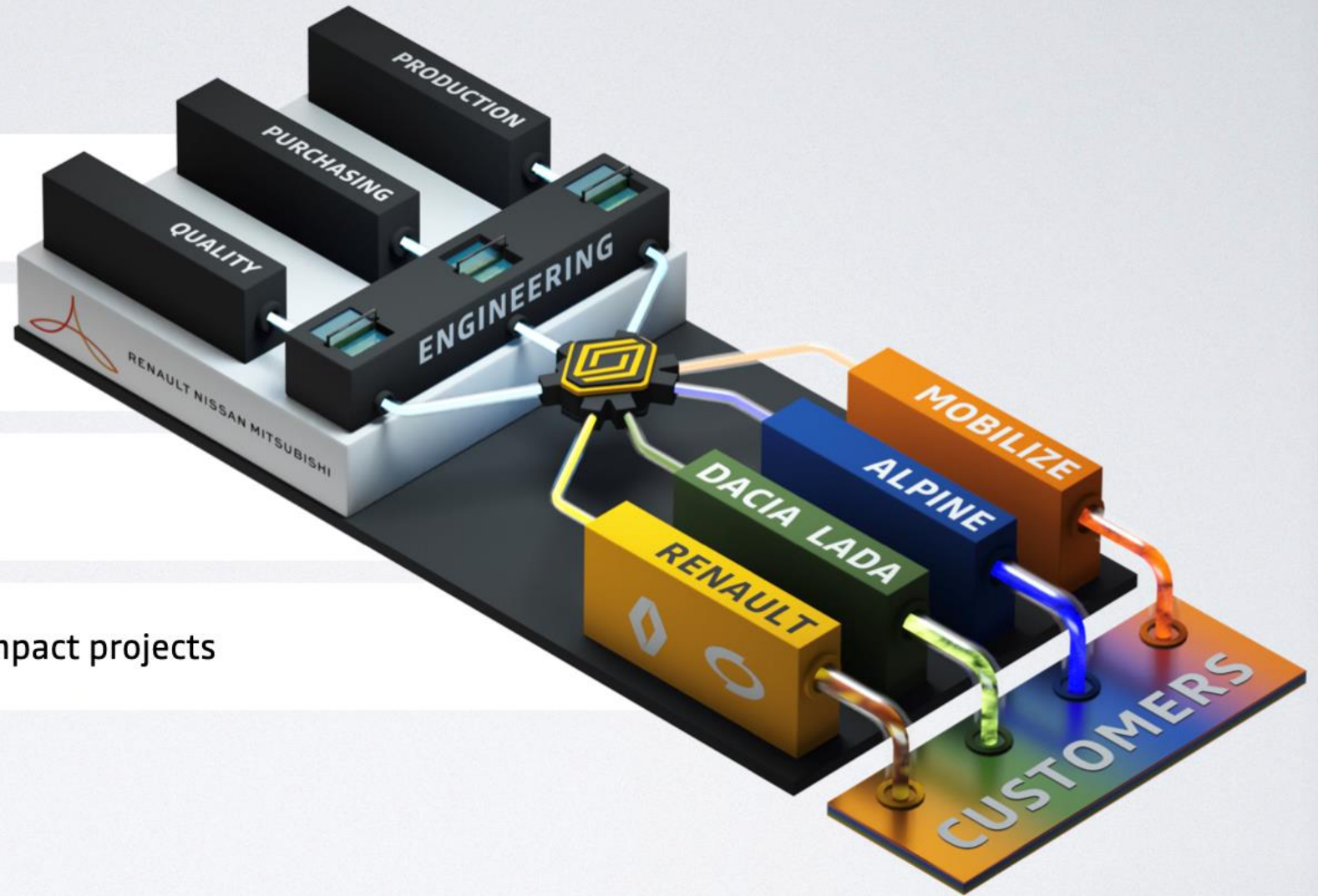
Cost, Time, Performance

Other functions

Enablers

Alliance

Joint approach on high-impact projects



LEVERAGING ALLIANCE & PARTNERSHIPS

ENGINEERING

ALLIANCE PLATFORMS



- 80% of Renault Group volumes on 3 modular platforms
- Unprecedented >6Mu volume for 3 platforms

CONNECTED SERVICES

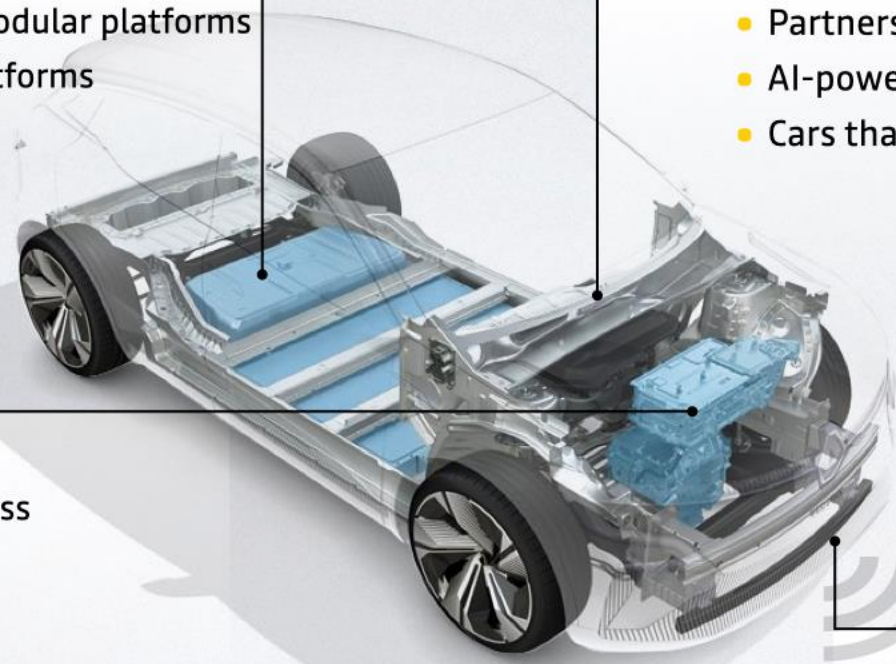


- Partnership with world leader in connectivity
- AI-powered onboard experience
- Cars that get better every day

ENERGY TRANSITION



- Best-in-class eTech hybrid solution
- Green fuel powertrains for Global Access



AUTONOMOUS VEHICLES



- Access to Alliance technologies
- China market pull effect



PROFITABLE AND REBALANCED PORTFOLIO

RESULTS

Nb of new models launched by 2025^{1,2}

% of Group's contribution margin in €¹

D seg.
& Sport



2019

2025(e)



15%

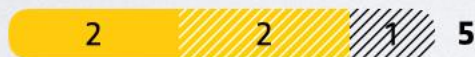


40%

C seg.



B seg.



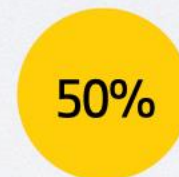
A seg.



LCV



70%



50%



15%



10%

Electric
 Electrified
 Others

24

Launches by 2025

1 in 2

In C/D segments

>10

Electric Vehicles launched

~8-9%

Controlled R&D Capex / Revenue

Source: Groupe Renault

1. Contribution margin = margin on variable cost; Excluding VAZ

2. Excluding models already revealed (Logan/Sandero family, Arkana, Spring)



GROUPE RENAULT



DIAGNOSTIC

FROM VOLUME TO VALUE

THE FUNCTIONS PUSH

THE BRANDS PULL

A NEW BEGINNING



LA NOUVELLE VAGUE

RECONQUERING THE C-SEG WHILE DEFENDING B-SEG LEADERSHIP

100% ELECTRIFIED RANGE IN EUROPE, BEV¹ COVERING 80% OF DEMAND, TO FOCUS ON VALUE

	2021	2022	2023	2024	2025
D seg.					
C seg.	 				
B seg.					
A seg.					
LCV					

45%

OF BRAND'S SALES IN C/D-SEG
IN 2025(e) IN EUROPE²

7

MODELS LAUNCHED IN C/D-SEG
BY 2025 IN EUROPE



Renault Core



Renault International



100% EV





LA NOUVELLE VAGUE

3 PILLARS OF MODERNITY AT THE CORE
ENERGY, TECH & SERVICES

DOUBLE-DOWN ON ELECTRIFICATION
PROFITABLE EV LEADER

HIGH-TECH CATALYST
AI, DATA & SOFTWARE ECOSYSTEM

REVAMPED LINEUP
C-SEGMENT OFFENSIVE & BRAND UPLIFTING

LIFECYCLE SERVICES
LEARNING & RE-GENERATED CARS

MOVE FROM VOLUME TO VALUE
AIMING ALL MARKETS TO BE PROFITABLE BY 2023(e)

DACIA

TOUT. SIMPLEMENT



LADA



GROUPES RENAULT

BREAKING GLASS CEILING TO C-SEGMENT

LADA

DACIA

	2021	2022	2023	2024	2025
C seg.					
B seg.					
C seg.					
B seg.					
A seg.					

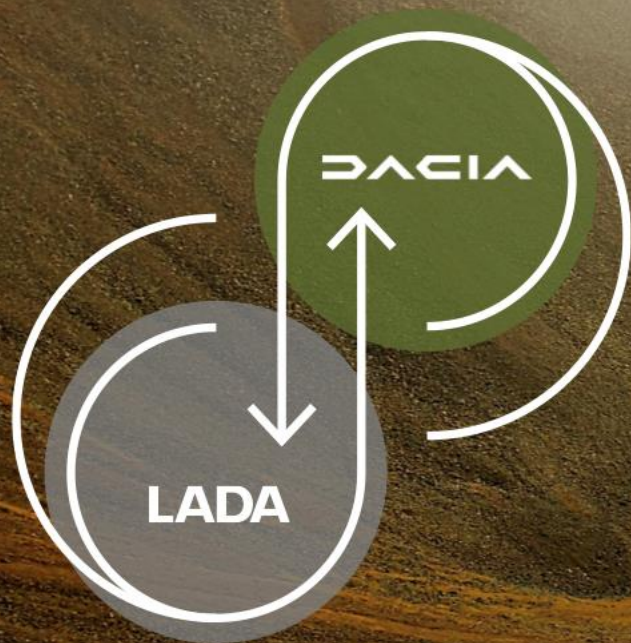
ALL NEW



ADDRESSABLE
PROFIT POOL
INCREASE¹
FROM **€3B** TO **€5B**
2020 VS 2025(e)

 100%
Electric
Vehicle





ALL-WEATHER EFFICIENT BUSINESS MODEL:

- **>10%** VARIABLE COST ADVANTAGE
- **LEVERAGING GROUP TECH ASSETS** FOR CAFE COMPETITIVENESS

FURTHER BOOSTED BY NEW BUSINESS UNIT

- **FROM 4** PLATFORMS **TO 1**
- **FROM 18** BODY-TYPES **TO 11**

REINFORCED BRAND IDENTITIES:

- **DACIA**: OUTDOORSY WITH A TOUCH OF COOLNESS
- **LADA**: ROUGH & TOUGH

REVAMPED COMPETITIVE LINE-UP EXPANDING INTO C-SEGMENT

- **7 MODELS** LAUNCHED BY 2025, 2 IN C-SEG, 1 ICONIC MODEL
- **ADDRESSABLE PROFIT POOL INCREASE FROM €3B TO €5B**

ALPINE

AVANT-GARDE



GROUPE RENAULT

DREAM GARAGE



FOR ME



FOR US



FOR THE WEEKEND



HIGH-TECH AND CRAFTSMANSHIP

EXCLUSIVE AUTHENTIC BRAND

100% ELECTRIC HIGH-PERFORMANCE VEHICLES

**PROFITABLE BY 2025
(ALL-IN, INCLUDING INVESTMENTS IN MOTORSPORT)**

MØBILIZE

BEYOND AUTOMOTIVE



| GROUPE RENAULT

MOBILIZE: A UNIQUE MODEL WITHIN AUTOMOTIVE INDUSTRY

MOBILITY | TURNKEY SOLUTIONS ASSEMBLER

ENERGY | ENERGY MANAGEMENT
& CIRCULAR ECONOMY PLAYER

DATA | SECURITY AND
MONETIZATION OPERATOR

MOBILIZE



BRIDGING THE GAP
BETWEEN USAGE AND COST



MAXIMIZING ASSET VALUE
OVER LIFETIME



REDUCING AUTO INDUSTRY
ENVIRONMENTAL FOOTPRINT

**MORE THAN 20% OF
GROUP'S TURNOVER
BY 2030**

CLEAR PATH TO TURNAROUND

..... SOCIALLY & ENVIRONMENTALLY RESPONSIBLE



AMBITION
2025(e)

PROFITABILITY

$\geq 5\%$

GROUP OPERATING MARGIN
IN 2025

CASH GENERATION

$\sim \text{€}6\text{B}$

AUTO OPERATIONAL FCF
CUMULATED 2021-2025

ROCE

$\geq +15\text{pts}$

VS 2019

CAUTIOUS VOLUME ASSUMPTIONS
POTENTIAL UPSIDE FROM PARTNERS NOT EMBEDDED

Source: Groupe Renault

Note: Ambitions based on current known emission standards

ROCE = $\frac{\text{Auto Operating Profit (incl. VAZ)} \times (1 - \text{average tax rate})}{\text{PP\&E} + \text{intangibles assets} + \text{financial assets} - \text{investments in RCI/Nissan/Daimler+WCR}}$



GROUPE RENAULT

Auto operational FCF = cash flows after interest & tax (excl. dividends received from publicly listed companies) minus tangible & intangible investments net of disposals +/- change in the WCR

FROM PROFITABLE CARMAKER INTEGRATING TECH...

BY 2025

**GROUPE
RENAULT**



Operational resilience

- Fixed costs reduced by >€2.5B
- Right-sized manufacturing capacity



Product efficiency

- 3 Alliance platforms, >6 Mu in total
- 1 ICE powertrain family¹
- Variable costs increase addressed & covered

RENAULT

DACIA | LADA

ALPINE

MØBILIZE

2025

Focus on value

- New value-driven organization
- 24 new models, 10+ EVs launched
- EVs' contribution margin per unit > ICE
- C-seg reconquest driving price up 20%

SOCIALLY & ENVIRONMENTALLY RESPONSIBLE





RG