

PRESS RELEASE

#RenaultResults

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 perimeter¹, 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 CAFE² 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.

¹ 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.

² 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 CAFE¹ 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 perimeter², 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.

¹ CAFE : Corporate Average Fuel Economy

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.

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.

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 %
Q2			
Automotive excluding AVTOVAZ	7,136	13,875	-48.6 %
AVTOVAZ	388	790	-50.9 %
Mobility Services	3	-	+++
Sales Financing	773	858	-9.9 %
Total	8,300	15,523	-46.5 %
Q3			
Automotive excluding AVTOVAZ	8,948	9,662	-7.4 %
AVTOVAZ	663	791	-16.2 %
Mobility Services	5	-	+++
Sales Financing	758	843	-10.1 %
Total	10,374	11,296	-8.2 %
9 months YTD			
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 %
Total	28,799	39,346	-26.8 %

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

Year-to-date 09-2020		Volumes*	PC+LCV market share
		(in %)	(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
France + Europe Total	405,223	417,463	-2.9	1,029,421	1,488,752	-30.9
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
Total Excl France + Europe	401,097	440,865	-9.0	1,033,937	1,300,630	-20.5
World	806,320	858,328	-6.1	2,063,358	2,789,382	-26.0

* 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 %
RENAULT						
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
PC+LCV	483,580	521,318	-7.2	1,244,196	1,746,368	-28.8
RENAULT SAMSUNG MOTORS						
PC	16,373	21,621	-24.3	69,515	55,084	+26.2
DACIA						
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
PC+LCV	155,278	169,947	-8.6	366,470	562,190	-34.8
LADA						
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
PC+LCV	106,443	104,300	+2.1	259,167	303,382	-14.6
ALPINE						
PC	351	1,101	-68.1	1,050	3,948	-73.4
JINBEI&HUASONG						
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
PC+LCV	43,298	40,041	+8.1	113,443	118,410	-4.2
GROUPE RENAULT						
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
PC+LCV	806,320	858,328	-6.1	2,063,358	2,789,382	-26.0

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

Attachée de presse

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

Rie Yamane

rie.yamane@renault.com

Attachée de presse

+33 6 03 16 35 20