

AL-FUTTAIM RENAULT PAKISTAN CONFIRMS FAISALABAD HOME TO NEW CAR MANUFACTURING PLANT

Al-Futtaim completes land acquisition

Dubai, United Arab Emirates, June 12, 2018: Al-Futtaim today announced the acquisition of an industrial plot of land to set-up a brand new automotive plant for the exclusive manufacture/assembly of Renault vehicles in Pakistan.

The world-class facility will be set up at M-3 Industrial City in Faisalabad, which is strategically located in the country and is Pakistan's largest Special Economic Zone.

*“Al-Futtaim is fully committed to the Pakistani market and to this project,” said **Colin Cordery, Senior Managing Director of Al-Futtaim Automotive International.** “We, together with Groupe Renault, are delighted to have completed the land acquisition, which is an important milestone in the project. We believe this to be the optimal location for the manufacturing and assembly plant, and look forward to working with Faisalabad Industrial Estate Development & Management Company (FIEDMC) to develop a world-class and modern factory here. This project will bring significant Foreign Direct Investment to Pakistan, and also create many direct and indirect jobs.”*

*“The land acquisition in Faisalabad is an important step in our project with Al-Futtaim Automotive to bring the Renault vehicles to the Pakistani customer”, said **Fabrice Cambolive, SVP, Chairman of Africa, Middle-East India Region of Renault.** “We look forward to the continuation of the constructive cooperation with Faisalabad Industrial Estate Development & Management Company (FIEDMC) and the federal, provincial and local governments in Pakistan to achieve our goal to establish Renault brand in Pakistan.”*

The design and pre-engineering work of the project is well underway, and on-site activities will commence shortly. The formal launch of the facility construction will be in Q4-2018. Once construction work is completed, the state-of-the-art assembly plant will have a total installed capacity of over 50,000 units per annum. Al-Futtaim and Renault expect that the factory will commence production in 2020.

The next key milestone for the Al-Futtaim Renault Pakistan project will be the establishment of a dealership network across the country, which reflects both Al-Futtaim and Renault brand values.

“Renault is renowned for the safety and quality of its cars, and we want to develop exactly the same technology and know-how in Pakistan. We will bring cutting-edge and leading European technology to the Pakistani consumer through a modern distribution and dealership network with a focus on engaging customers through unique and memorable experiences and great service,” commented Yasser Alvi, CEO of the Al-Futtaim Renault Pakistan project. “We want to add value to the brand and provide Pakistani consumers with a dynamic and vibrant product offering, tailored to local needs.”

Al-Futtaim has built considerable strength and credibility in delivering great customer experiences through its numerous businesses across 29 countries. Al-Futtaim global automotive operations extend to 11 markets across the Middle East, Africa and South Asia, and Pakistan represents one of the most dynamic opportunities in these regions, in particular due to the new Automotive Development Policy.

About Al-Futtaim

Established in the 1930s as a trading business, Al-Futtaim today, is one of the most diversified and progressive, privately held regional businesses headquartered in Dubai, United Arab Emirates. Structured into four operating divisions; automotive, financial services, real estate and retail; employing more than 42,000 employees across 29 countries in the Middle East, Asia and Africa, we partner with over 200 of the world's most admired and innovative brands. Al-Futtaim's entrepreneurship and relentless customer focus enables the organisation to continue to grow and expand; responding to the changing needs of our customers within the societies in which we operate. By upholding our values of respect, excellence, collaboration, integrity; Al-Futtaim continues to enrich the lives and aspirations of our customers each and every day. For more information visit: www.alfuttaim.com.

About Groupe Renault

Groupe Renault has been making cars since 1898. Today it is an international multi-brand group, selling close to 3.76 million vehicles in 134 countries in 2017, with 36 manufacturing sites, 12,700 points of sales and employing more than 180,000 people. To meet the major technological challenges of the future and continue its strategy of profitable growth, the Group is harnessing its international growth and the complementary fit of its five brands, Renault, Dacia and Renault Samsung Motors, Alpine and LADA, together with electric vehicles and the unique Alliance with Nissan and Mitsubishi. With a new team in Formula 1 and a commitment to Formula E, Renault sees motorsport as a vector of innovation and brand awareness.

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