

REVENUES OF €12.5 BILLION IN THE FIRST QUARTER OF 2019

- **Group sales decreased by 5.6% to 908,348 vehicles in a global market down 7.2%.**
- **Group revenues amounted to €12,527 million in the quarter (-4.8%). At constant exchange rates and perimeter^[1], the decrease would have been 2.7%.**
- **The Group confirms its guidance for the year.**

Boulogne-Billancourt, 04/26/2019

COMMERCIAL RESULTS: FIRST QUARTER HIGHLIGHTS

Groupe Renault worldwide sales (passenger cars PC + light commercial vehicles LCV) dropped by 5.6% in the first quarter, in a market down 7.2%. The market share shows resilience at 4.1% (+0.1 points compared to Q1 2018).

In Europe, Group sales increased by 2.0% in a market down 2.4%, thanks to the strong performance of Clio, New Duster, Zoe and LCVs.

In Brazil, Groupe Renault sales were up 29.4% with a record market share at 8.9%. Kwid confirmed its success in the region.

In Russia, the market and Group's sales were almost flat versus 2018 with a market share at 28.5%. Lada Granta is the best-seller in this market.

In Argentina and Turkey, Groupe Renault continues to gain market share with sales down 47% and 42% respectively, in markets down 49% and 44%.

In Iran, the application of US sanctions led to the cessation of sales for the Group since August 2018.

New product launches are in preparation, with the upcoming to be launched New Clio in Europe, Arkana in Russia, Triber in India and City K-ZE in China.

FIRST QUARTER REVENUES BY OPERATING SECTOR

In the first quarter of 2019, Group revenues came to €12,527 million (-4.8%). At constant exchange rates and perimeter¹, the decrease would have been 2.7%.

Automotive excluding AVTOVAZ revenues amounted to €10,916 million, down 6.3%. This decrease was mainly explained by the negative volume impact (-4.7 points) and decreasing sales to partners (-3.1 points). The currency effect impacted negatively for 1.5 points, due to the devaluation of the Argentine peso, the Brazilian real, the Russian ruble and the Turkish lira. The price effect was positive by 0.3 points and mix effects by 1 point.

Sales Financing (RCI Banque) generated revenues of €844 million in the first quarter, up 6.4% compared to 2018. The number of new financing contracts decreased by 2.7% reflecting lower activity in Turkey and Argentina. Average performing assets rose 8.2% to €46.5 billion.

AVTOVAZ contribution to the Group's revenues totalled €767 million in the quarter, up 7.1%, thanks to Lada sales growth, and despite a negative exchange rate effect of €67 million.

OUTLOOK 2019

In 2019, the global market is expected to decrease about 1.6%.

The European market is expected flat providing that there is no hard Brexit.

Outside Europe, the Russian market is expected to grow about 3% (versus above 3% previously) and the Brazilian market should be up 10%.

Within this context, Groupe Renault confirms its guidance:

- Increase Group revenues (at constant exchange rates and perimeter¹)
- Achieve Group operating margin around 6.0%
- Generate a positive Automotive operational free cash flow

[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.

Groupe Renault consolidated revenues

(€ million)	2019	2018	Change 2019/2018
Q1			
Automotive excluding AVTOVAZ	10,916	11,646	-6.3%
AVTOVAZ	767	716	+7.1%
Sales Financing	844	793	+6.4%
Total	12,527	13,155	-4.8%

Total Group sales PC+ LCV by region

	Year-to-date March		
	2019	2018	% Change
France	178,057	177,722	+0.2%
Europe ⁽¹⁾ (excluding France)	324,920	315,230	+3.1%
Total France + Europe	502,977	492,952	+2.0%
Africa Middle-East India	83,811	120,536	-30.5%
Eurasia	158,487	165,720	-4.4%
Americas	97,917	103,402	-5.3%
Asia-Pacific	65,156	79,515	-18.1%
Total excluding France + Europe	405,371	469,173	-13.6%
TOTAL	908,348	962,125	-5.6%

(1) Europe = European Union, Iceland, Norway & Switzerland

Total Group sales PC+ LCV by brand

	Year-to-date March		
	2019	2018	% change
RENAULT			
PC	471,378	544,033	-13.4%
LCV	105,504	104,764	+0.7%
PC+LCV	576,882	648,797	-11.1%
RENAULT SAMSUNG MOTORS			
PC	15,690	19,105	-17.9%
DACIA			
PC	171,458	160,869	+6.6%
LCV	12,584	10,776	+16.8%
PC+LCV	184,042	171,645	+7.2%
LADA			
PC	91,005	82,415	+10.4%
LCV	2,581	3,687	-30.0%
PC+LCV	93,586	86,102	+8.7%
ALPINE			
PC	1,406	39	+++
JINBEI&HUASONG			
PC	1,908	4,196	-54.5%
LCV	34,834	32,241	+8.0%
PC+LCV	36,742	36,437	+0.8%
GROUPE RENAULT			
PC	752,845	810,657	-7.1%
LCV	155,503	151,468	+2.7%
PC+LCV	908,348	962,125	-5.6%

Group Renault's Top 15 markets year to date March 2019

	Year-to-date 03 2019	Volumes ⁽¹⁾ (units)	PC+LCV Market Share (in %)
1	France	178,057	26.38
2	Russia	111,712	28.52
3	Germany	59,714	6.26
4	Italy	58,688	10.10
5	Brazil	51,266	8.86
6	Spain + Canary Islands	47,219	12.71
7	China	42,687	0.72
8	United Kingdom	36,007	4.47
9	Belgium + Luxembourg	23,980	12.31
10	Argentina	20,637	15.33
11	India	19,193	1.90
12	Algeria	18,528	48.25
13	Poland	17,866	11.41
14	Morocco	17,647	43.42
15	Turkey	16,891	19.09

(1) Sales excluding Twizy

About Groupe Renault

Groupe Renault has manufactured cars since 1898. Today it is an international multi-brand group, selling close to 3.9 million vehicles in 134 countries in 2018, with 36 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.

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