RENAULT GROUP
AUTUMN CONFERENCE KEPLER CHEUVREUX
ISR

GROUPE RENAULT

DISCLAIMER

Information contained within this document may contain forward looking statements. Although the Company considers that such information and statements are based on reasonable assumptions taken on the date of this report, due to their nature, they can be risky and uncertain (as described in the Renault documentation registered within the French financial markets regulation authorities) and can lead to a difference between the exact figures and those given or deduced from said information and statements.

Renault does not undertake to provide updates or revisions, should any new statements and information be available, should any new specific events occur or for any other reason. Renault makes no representation, declaration or warranty as regards the accuracy, sufficiency, adequacy, effectiveness and genuineness of any statements and information contained in this report.

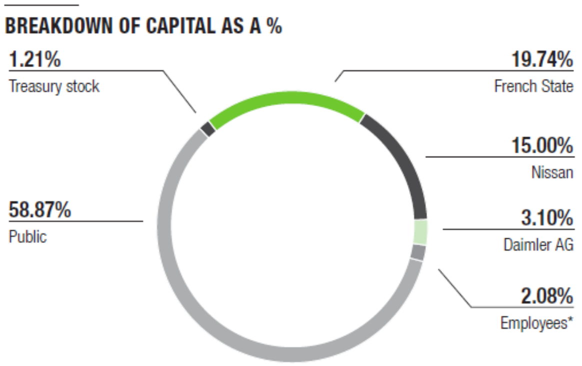
Further information on Renault can be found on Renault's web site (www.group.renault.com), in the section Finance / Regulated Information.

01
RENAULT IN BRIEF

RENAULT – IN BRIEF

- **Renault was founded in 1898 and is listed on the Paris NYSE Euronext since 1995**
- **Renault created an Alliance with Nissan in 1999**
- **Renault has strategic cooperation with Daimler**
- **Market capitalization of €27.4 bn as of Dec 2015**
- **Renault employs 120,136 employees worldwide**
- **2,801,592 vehicles sold worldwide in 2015**
- **The Renault brand is ranked # 3 in Europe**
- **The company is a bond issuer via two entities:**
  - Renault, rated BBB- by S&P (positive outlook)/BBB- (stable outlook) by Fitch / Baa3 (stable outlook) by Moody's
  - RCI Banque, its financing arm, rated Baa1 (stable outlook) by Moody's / BBB (stable outlook) by S&P

OWNERSHIP OF CAPITAL AT END 2015



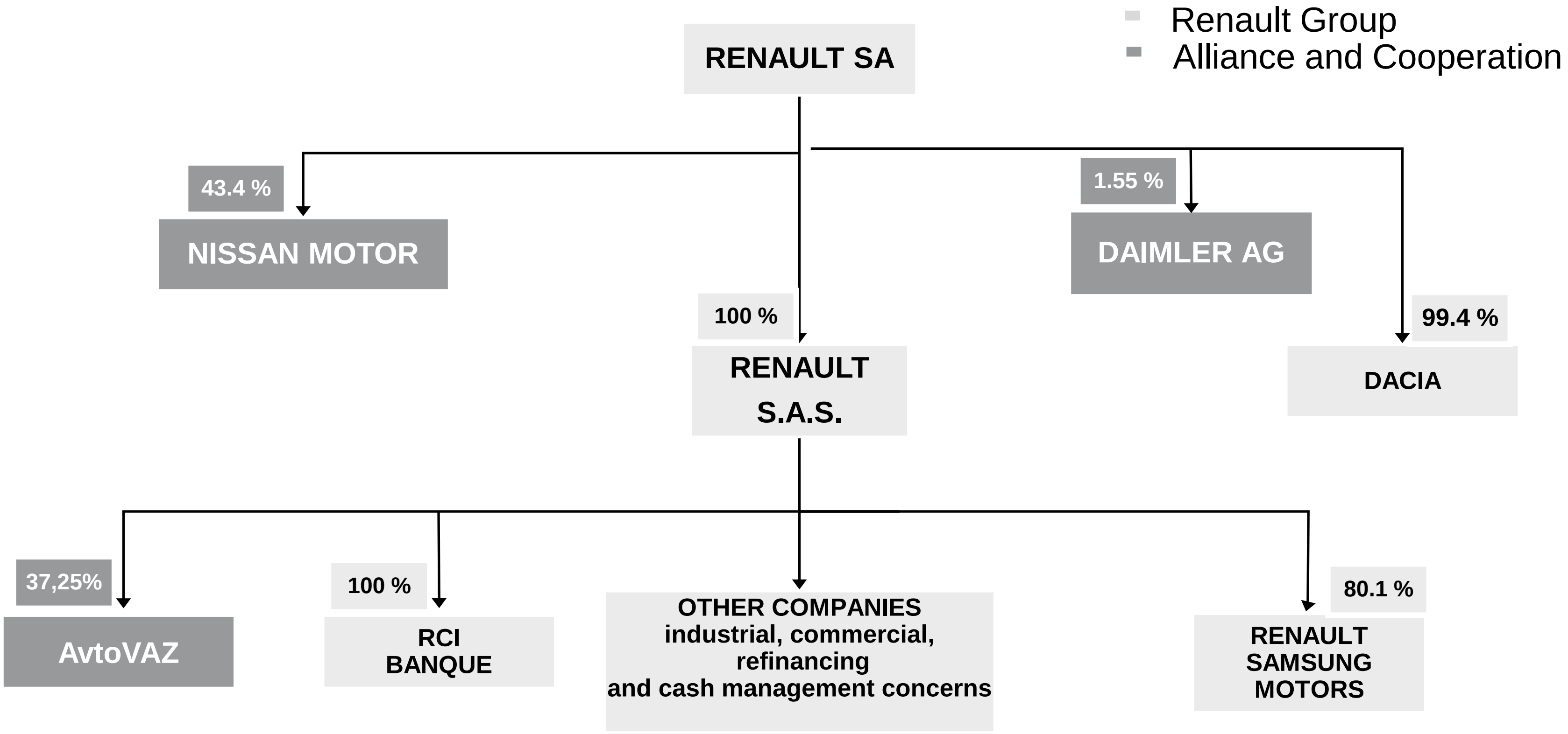
* *The portion of shares held by employees and former employees that are taken into account in this category corresponds to shares held in the FCPE mutual fund.*

Total share capital	€1,127mm
Total number of shares	295,722,284

[1] Nissan does not exercise the voting rights attached to these shares
[2] Shares acquired for the purposes of stock option and performance shares programs. These shares have no voting rights attached
[3] A strategic cooperation between the Renault-Nissan Alliance and Daimler AG was announced in April 2010;

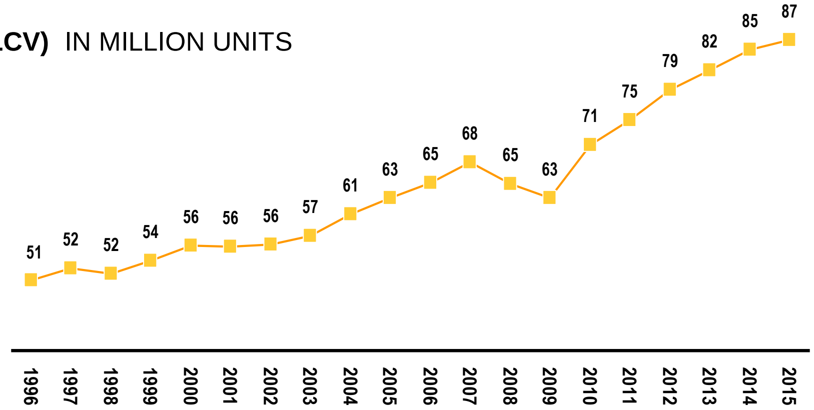
Source: Renault SA

GROUP STRUCTURE



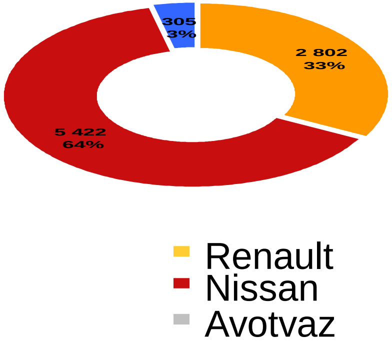
A MAJOR ALLIANCE IN THE AUTOMOTIVE LANDSCAPE

TIV (PC+LCV) IN MILLION UNITS

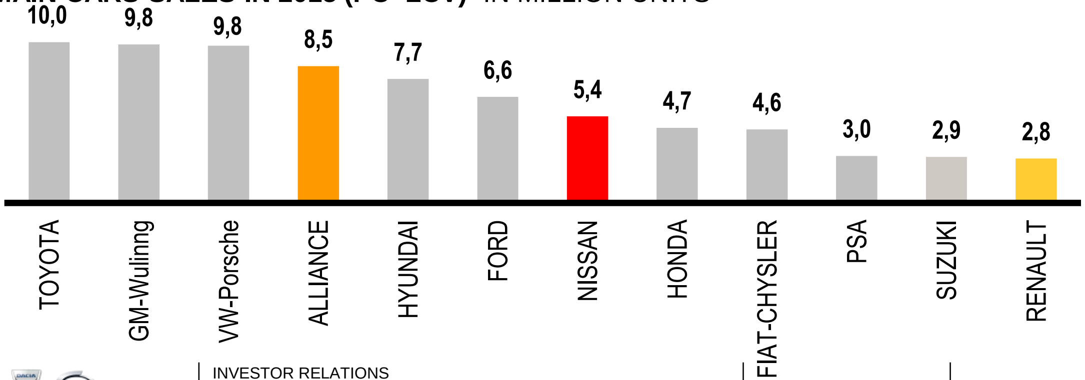


RENAULT NISSAN

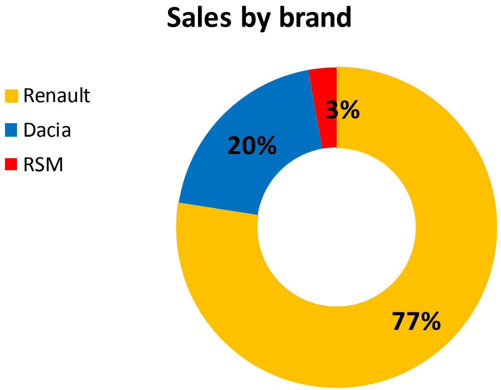
8,529 million units sold in 2015

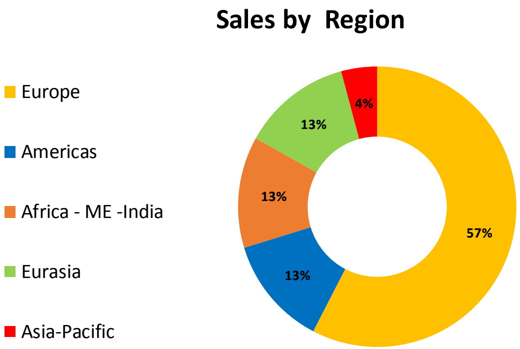


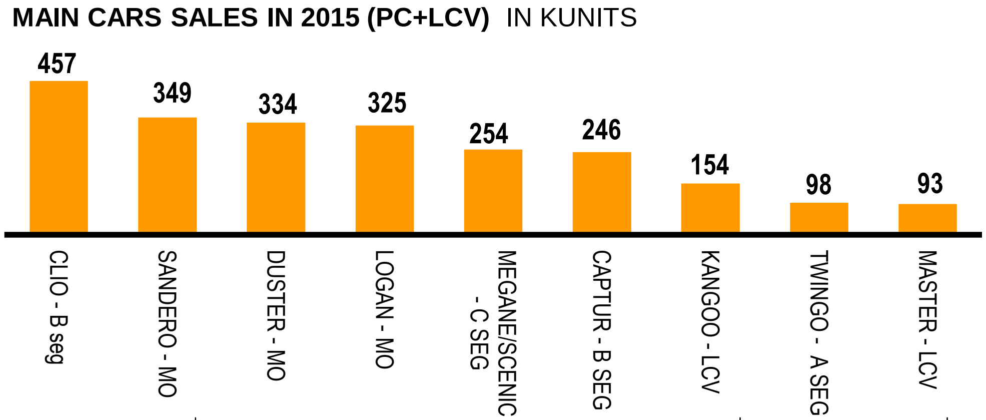
MAIN CARS SALES IN 2015 (PC+LCV) IN MILLION UNITS

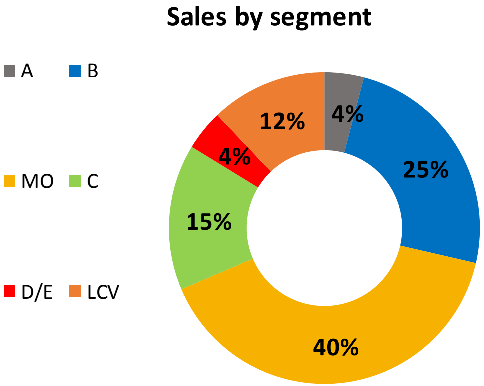


RENAULT SALES IN 2015



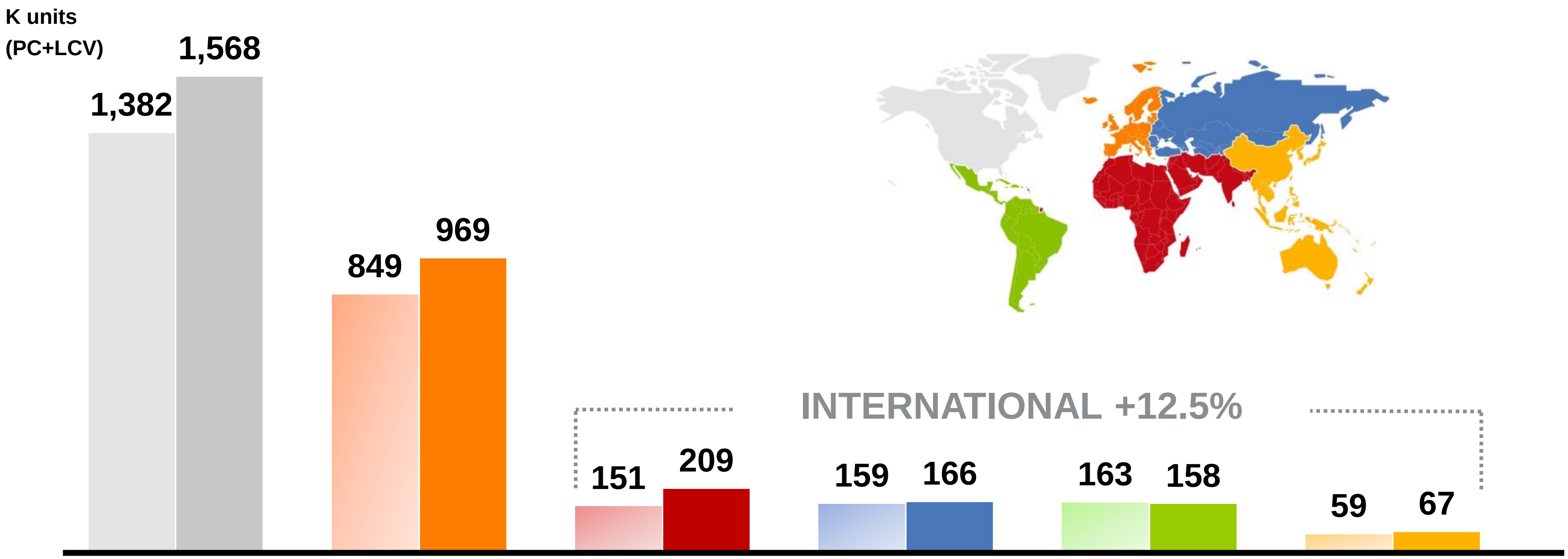






02
GROUPE RENAULT H1 2016 RESULTS

RENAULT GROUP UNIT REGISTRATIONS H1 2016 VS H1 2015



	GLOBAL	EUROPE	AFRICA-ME-INDIA	EURASIA	AMERICAS	ASIA-PACIFIC
GROUP	+13.4%	+14.0%	+38.2%	+4.0%	-3.0%	+12.8%
TIV	+2.4%	+9.4%	-6.0%	-9.0%	-8.0%	+3.9%

H1 2016 FINANCIAL RESULTS

	H1 2016	H1 2015*	CHANGE
Revenues	25,185	22,197	+13.5%
Operating profit	1,541	1,096	+445
in % of revenues	+6.1%	+4.9%	+1.2 pts
Other operating income & expenses	-65	-116	+51
EBIT	1,476	980	+496
Net financial income & expenses	-67	-161	+94
Associated companies	678	895	-217
Current & deferred taxes	-520	-262	-258
Net income	1,567	1,452	+115

(million euros)

* 2015 restated: IAS12 & AVTOVAZ

H1 2016 GROUP REVENUES

	H1 2016	H1 2015	CHANGE
Global unit sales (units) *	1,567,974	1,382,122	+13.4%
Group revenues	25,185	22,197	+13.5%
of which: Automotive	24,078	21,065	+14.3%
Sales financing	1,107	1,132	-2.2%

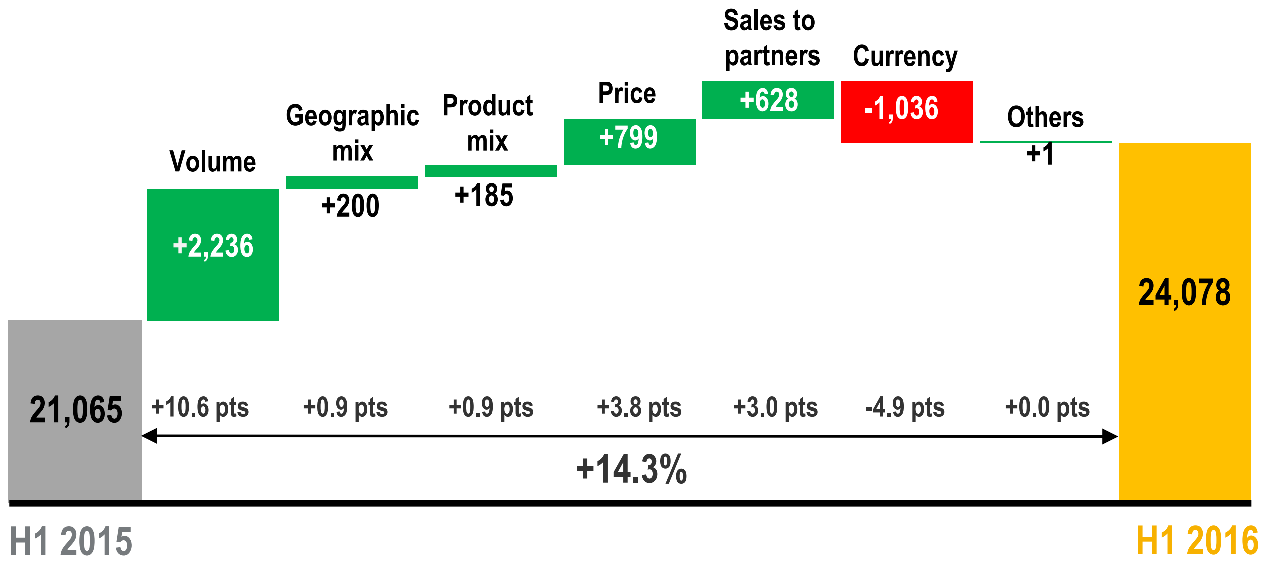
(million euros)

**Since January 1, 2016, volumes for China are reported based on retail sales versus wholesales previously. Volumes for H1 2015 have been restated.*

Q1	Q2
+11.7%	+14.7%

AUTOMOTIVE REVENUES VARIANCE ANALYSIS

CHANGE H1 2016 vs H1 2015: +€3,013m



(million euros)

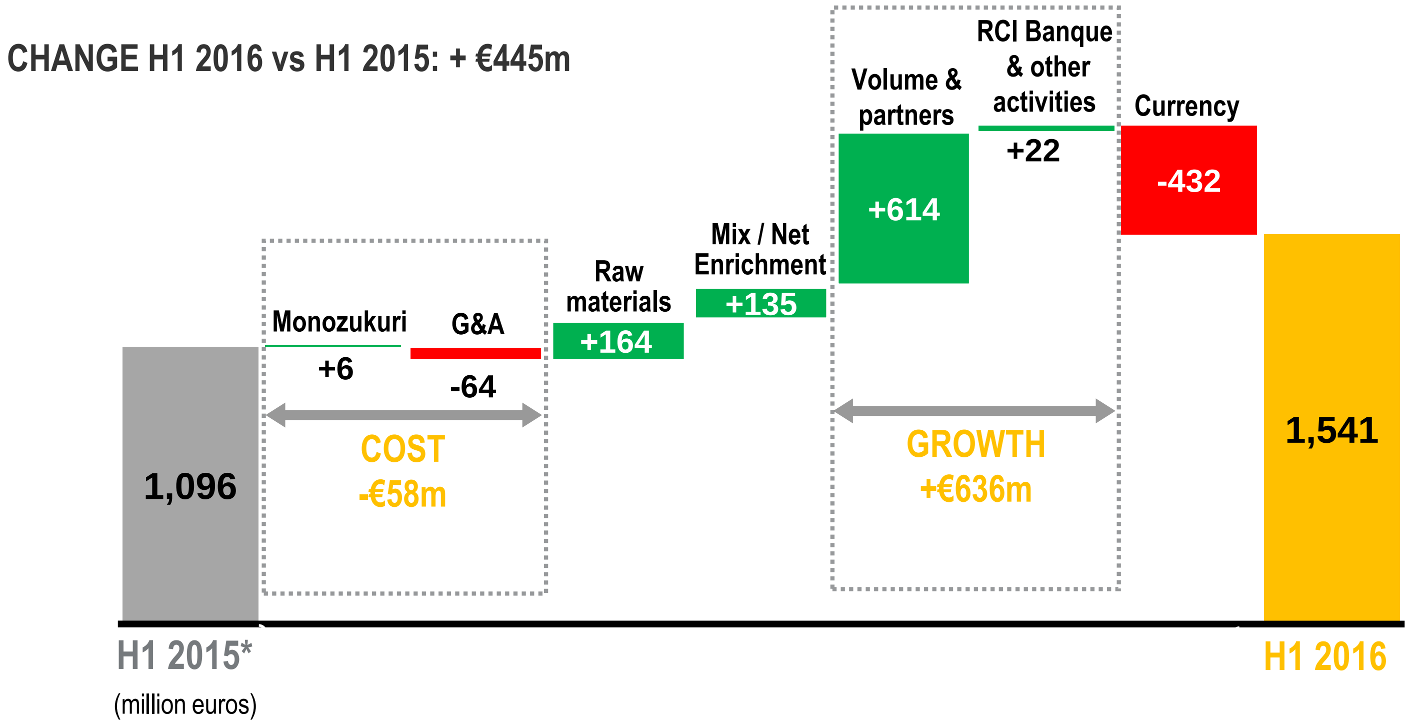
OPERATING PROFIT BY ACTIVITY

	H1 2016	H1 2015*	CHANGE
AUTOMOTIVE	1,121	680	+441
% Automotive revenues	+4.7%	+3.2%	+1.5pts
SALES FINANCING	420	416	+4
GROUP OPERATING PROFIT	1,541	1,096	+445
% Group revenues	+6.1%	+4.9%	+1.2pts

(million euros)

* 2015 restated: IAS12

GROUP OPERATING PROFIT VARIANCE ANALYSIS



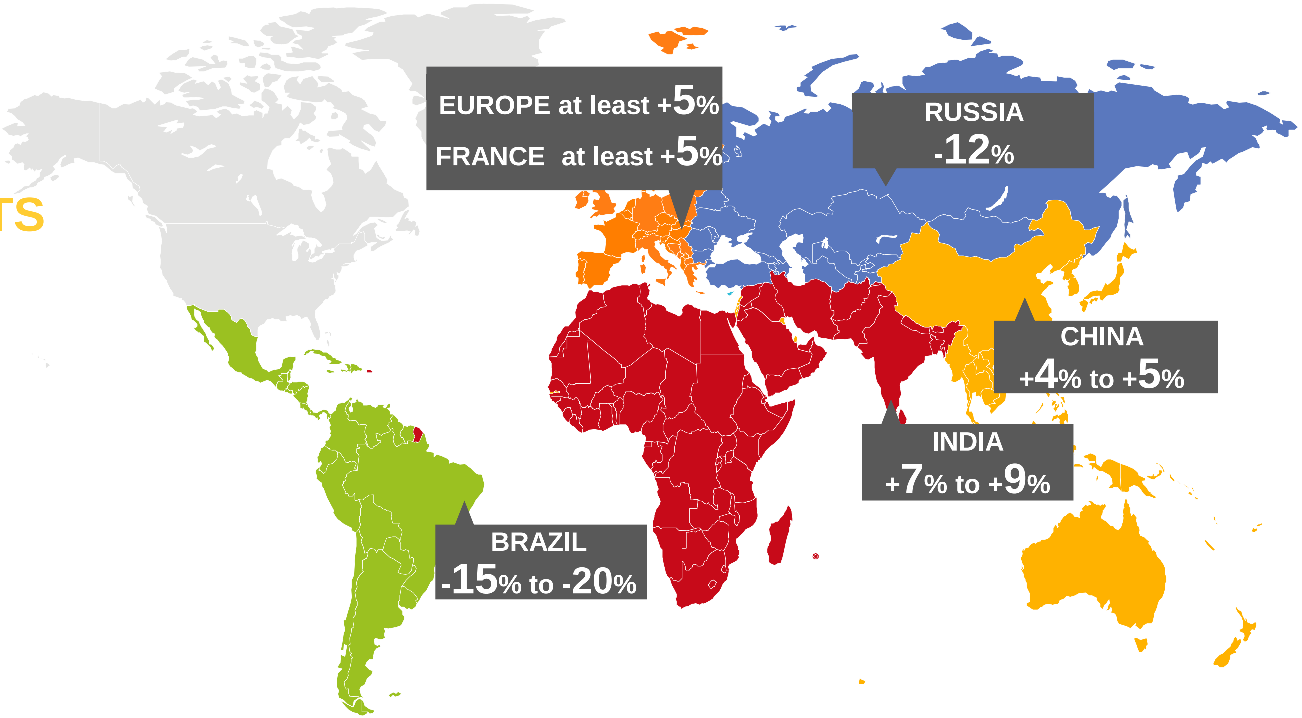
* 2015 restated IAS12

2016 TIV OUTLOOK – H1 UPDATE

UNCERTAINTIES IN EMERGING MARKETS

GLOBAL TIV *

+ 1.7%



** PC+LCV INCLUDING USA & CANADA*

OUTLOOK 2016

- In 2016, the global market is expected to record growth around 1,7% compared to 2015. The European market, as well as the French one, are now expected to increase by at least 5%.
- Outside Europe, the Brazilian and Russian markets are expected to decline : -15% to -20% for Brazil and -12% for Russia. On the contrary, China (+4% to +5%) and India (+7% to +9%) should pursue their positive momentum.

THE GROUP* CONFIRMS ITS FY 2016 GUIDANCE :

- Increase group revenues (at constant exchange rates)
- Improve group operating margin
- Generate a positive Automotive operational free cash flow

* at constant scope of consolidation

RENEWAL OF OUR RANGE

RECENT LAUNCHES 2014-2015

EUROPE

2014

March 2014
A Segment

NEW TWINGO

April 2014
LCV

TRAFIC

April 2014
LCV

MASTER

2015

March 2015
D Segment

NEW ESPACE

May 2015
C Segment - MPV

KADJAR

Dec. 2015
D Segment -Sedan

TALISMAN

OUTSIDE EUROPE

2015

Sept. 2015
Global Access

KWID

Nov. 2015
Pick-up 1/2T

OROCH

RENEWAL OF OUR RANGE

10 LAUNCHES IN 2016

EUROPE

Jan. 2016
C Segment - Hatch

NEW MEGANE

April 2016
D Segment - Estate

TALISMAN

H2 2016
C Segment

MEGANE ESTATE

H2 2016
C Segment - MPV

SCENIC SHORT

H2 2016
C Segment - MPV

SCENIC LONG

OUTSIDE EUROPE

March 2016
C Segment

KADJAR China

June 2016
B Segment

KAPTUR RUS

H2 2016
C Segment

SEDAN

H2 2016
D Segment

KOLEOS CHN/KOR

H2 2016

PICK-UP 1T LATAM

03

GROUPE RENAULT ENVIRONMENTAL POLICY

THE THREE MAJOR CHALLENGES IN AUTOMOTIVE INDUSTRY

CLIMATE

+ 2° in 2050

HEALTH

40 X OMS levels

Health budget impact

RESOURCES

2,5 planets per year in 2050

OUR ENVIRONMENTAL AMBITIONS & DIFFERENCIATION

CLIMATE

TOP 3 EU AUTOMOTIVE FE/CO_2

HEALTH

EV

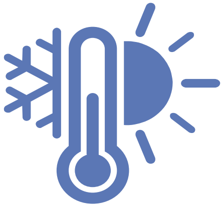
LEADERSHIP

RESOURCES

LEADERSHIP ON CIRCULAR ECONOMY

OUR ENVIRONMENTAL COMMITMENTS

CLIMATE



CARBON FOOTPRINT

-3% /year

TOP 3 IN EUROPE

HEALTH

ELECTRIC VEHICULES

TOP 1

IN EUROPE (2015)

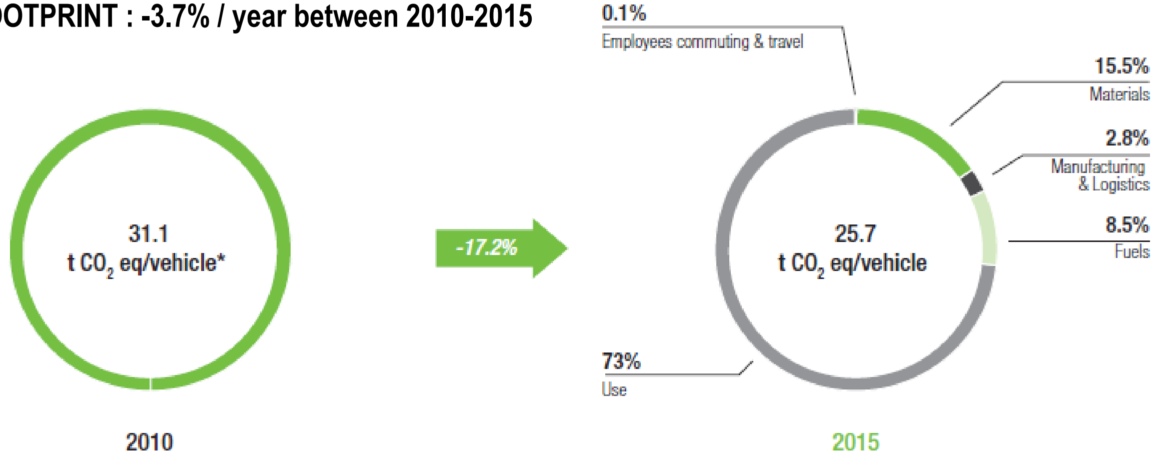
RESSOURCES

CIRCULAR ECONMY
RECYCLED MATERIALS

+3% (Entre 2013 & 2016)

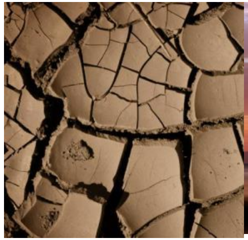
IMPROVEMENTS ALREADY ACHIEVED

RENAULT CARBON FOOTPRINT : -3.7% / year between 2010-2015



ENVIRONMENTAL FOOTPRINT (LCA) ACHIEVEMENTS : COMPARISON BETWEEN TWINGO & NEW TWINGO

- 25%



Warming

- 26%

Resource depletion

- 22%

Acidification

- 21%

Eutrophication

- 28%

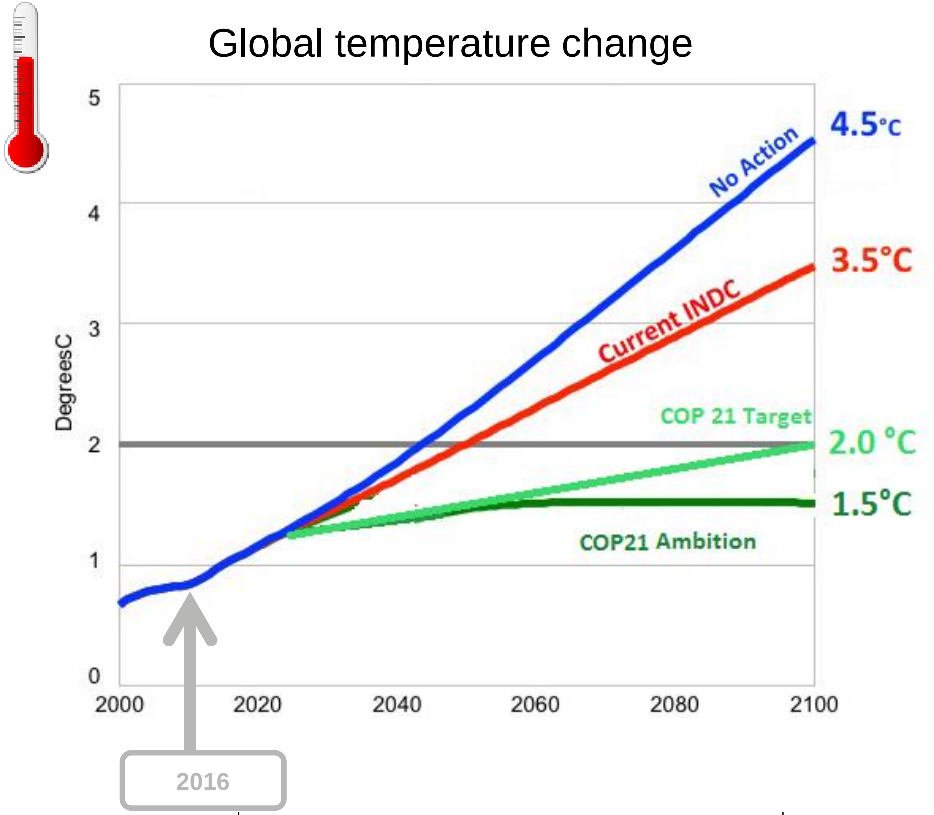
Photochemical ozone

OUR ENVIRONMENTAL AMBITIONS & DIFFERENCIATION

CLIMATE

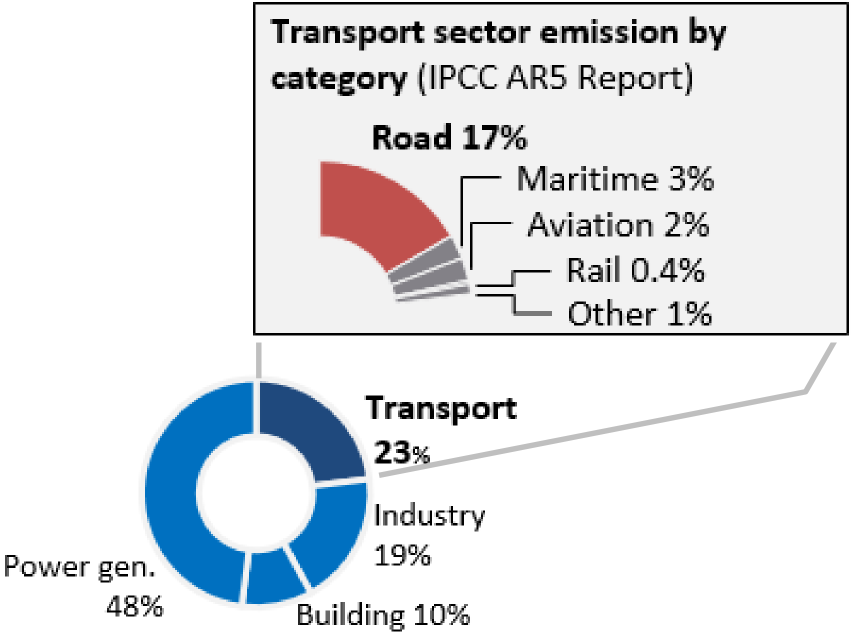
TOP 3 EU
AUTOMOTIVE
FE/CO_2

CLIMATE CHANGE IS CONFIRMED



AUTOMOTIVE IS A KEY STAKEHOLDER

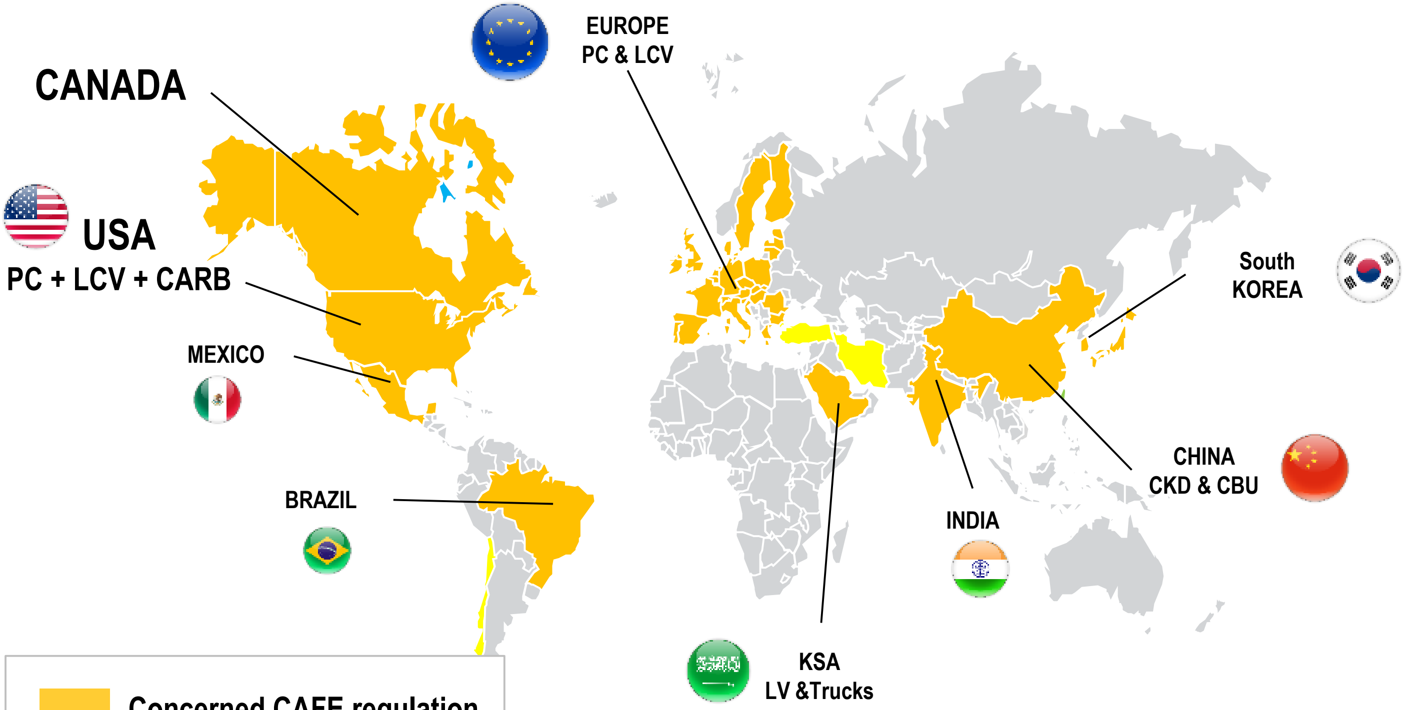
Today Auto industry



WORLDWIDE VIEW OF CO2 / FC REGULATION

GreenHouse Gas Reduction

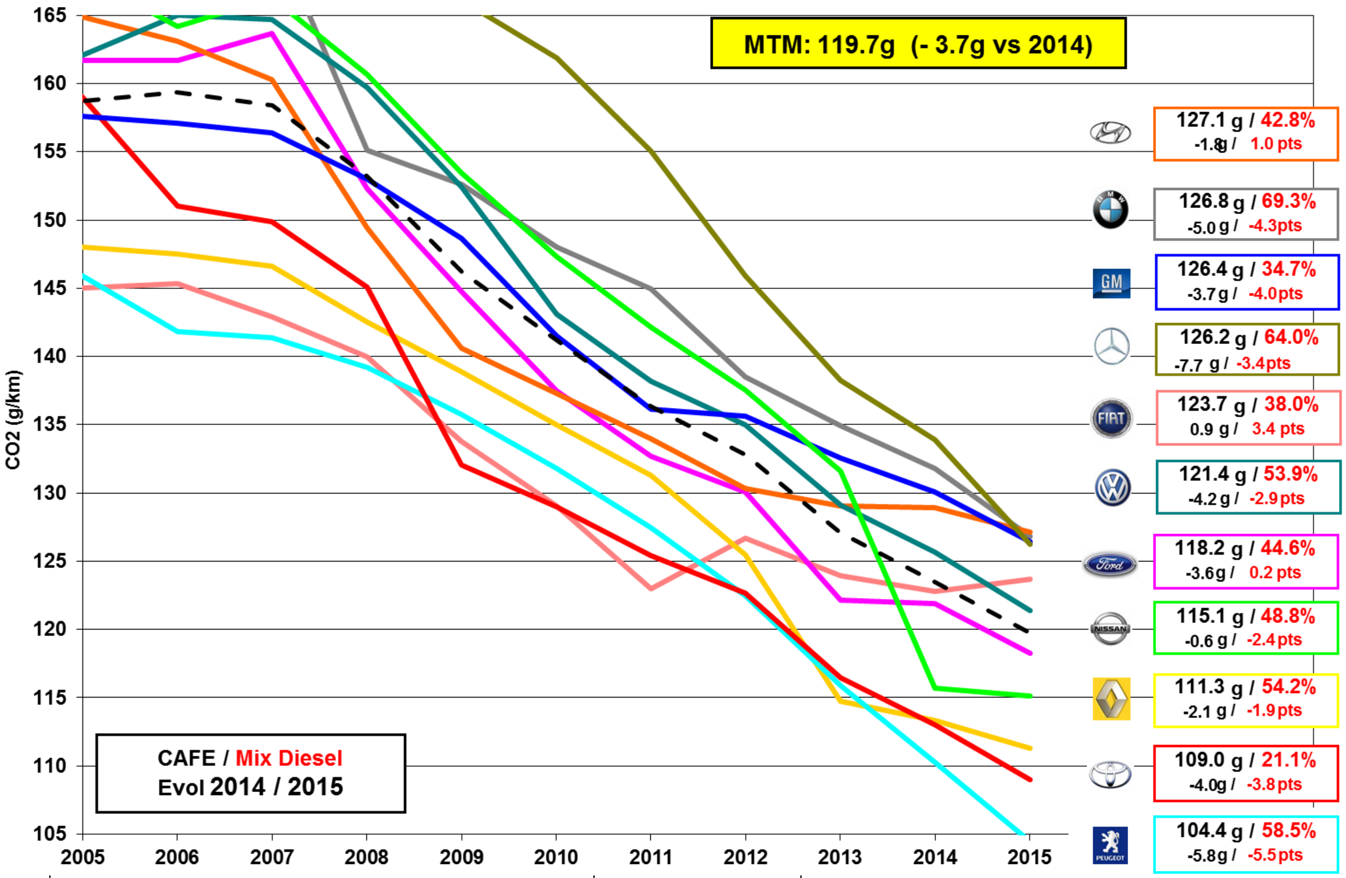
OEM oriented levers



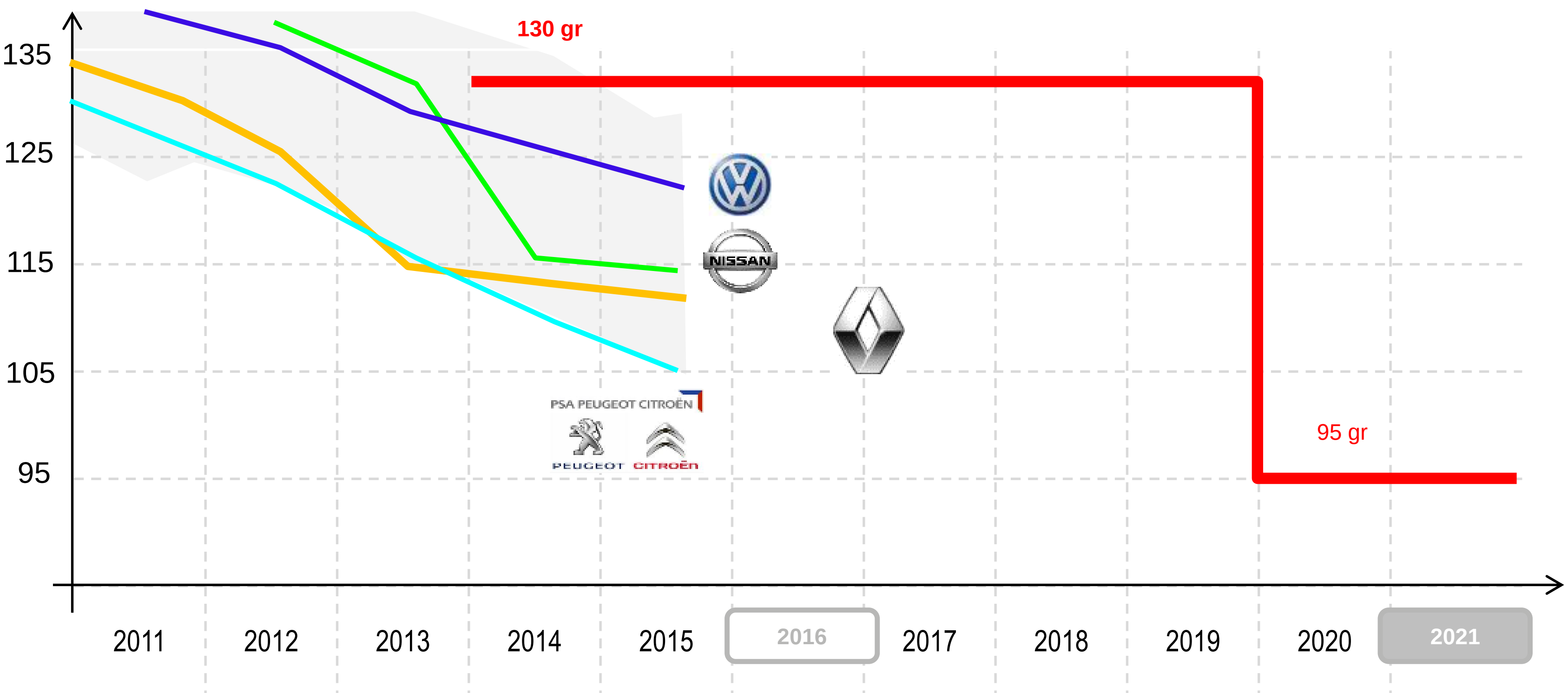
Concerned CAFE regulation

CAFE regulation not yet voted

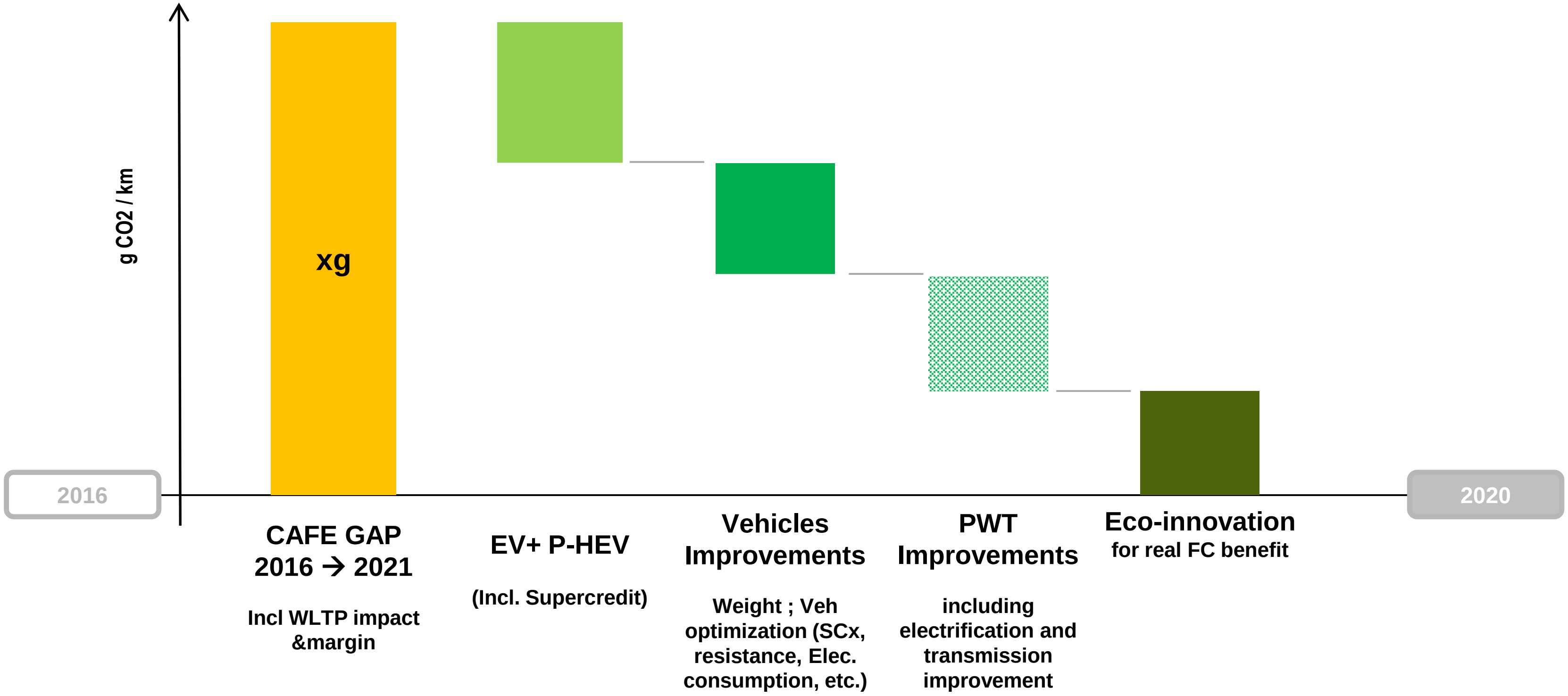
2015: AMONG THE LEADERS IN CO2 EMISSION REDUCTION



2020 CO_2 EMISSIONS REGULATORY STEPS

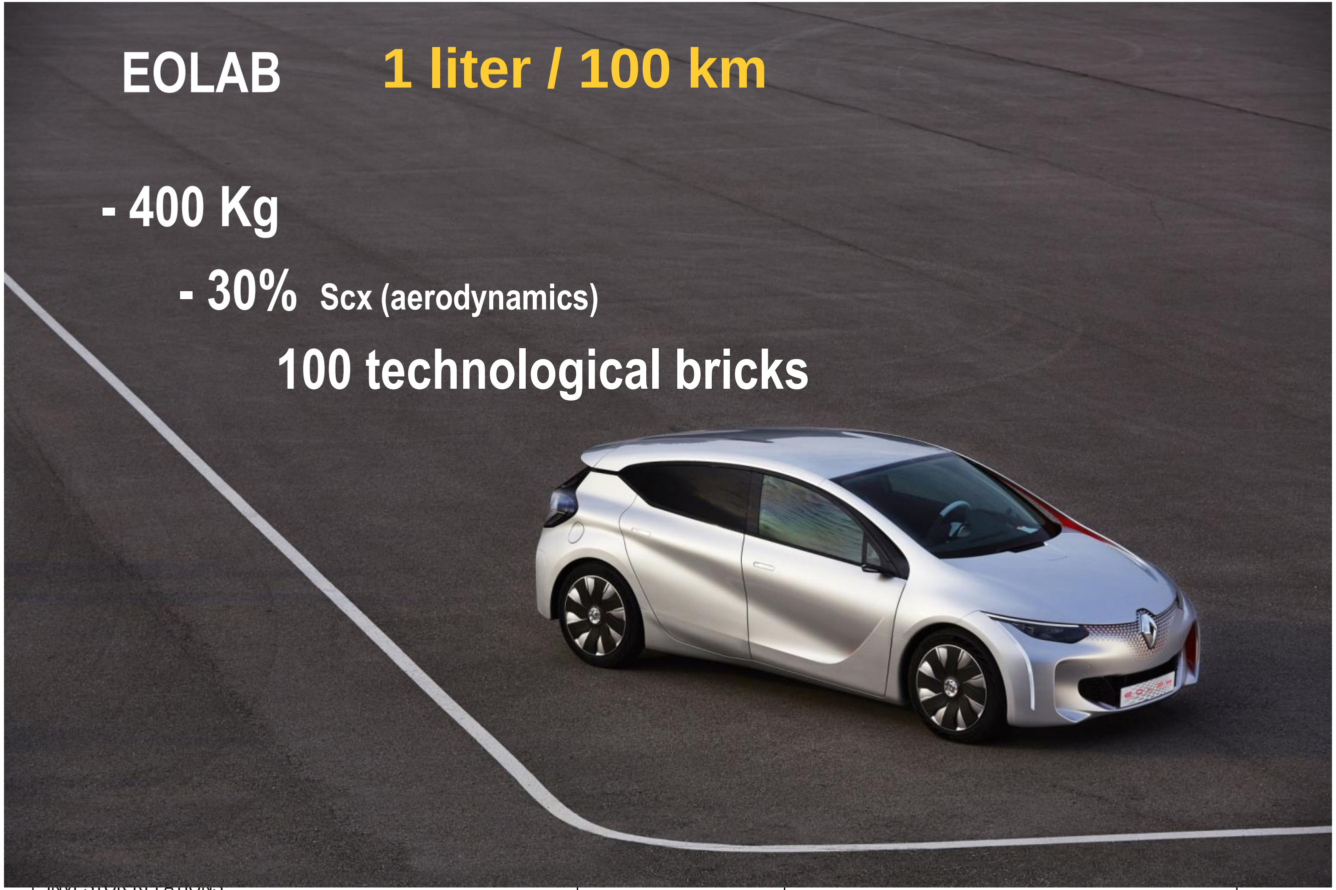


CAFE MANAGEMENT LEVERS



CAFE : Corporate Average Fuel Economy

THE BATTLE TO ACHIEVE ULTRA-LOW FUEL CONSUMPTION



THE ESSENTIAL CAR CONTRIBUTION

Aerodynamic

Weight
& Inertia

Powertrain efficiency

Tyres

Equipments

ePower

ON REAL FUEL CONSUMPTION: CAR CONTRIBUTION IS ESSENTIAL

- **Fully optimized design** — **think integration**
- **Replace Steel** — **by plastic & aluminum**
- **Braking recovery** — **with electrification**

Weight & Inertia

ON REAL FUEL CONSUMPTION: CAR CONTRIBUTION IS ESSENTIAL

Cd A (aero drag)	Under floor fairing	Cooling Flow
		

Aerodynamic

OUR ENVIRONMENTAL AMBITIONS & DIFFERENCIATION

CLIMATE

HEALTH

EV

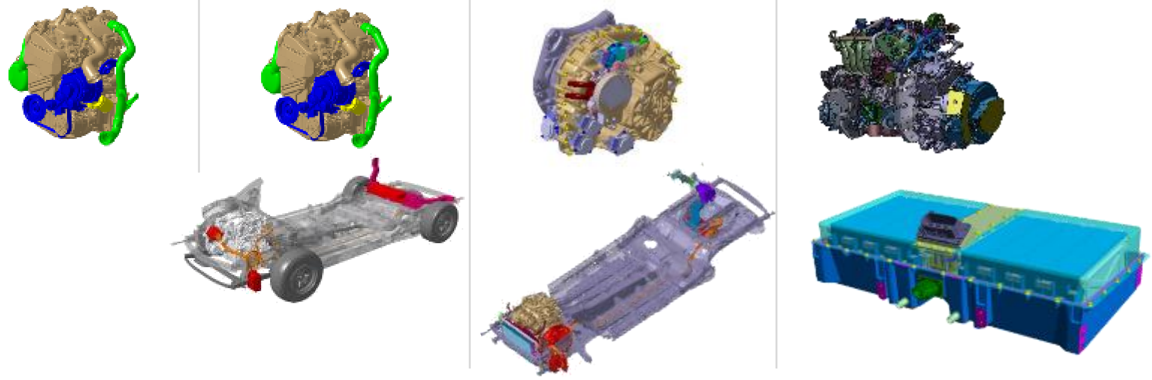
LEADERSHIP

04
ICE ELECTRIFICATION

VARIOUS ELECTRIFICATION SOLUTIONS

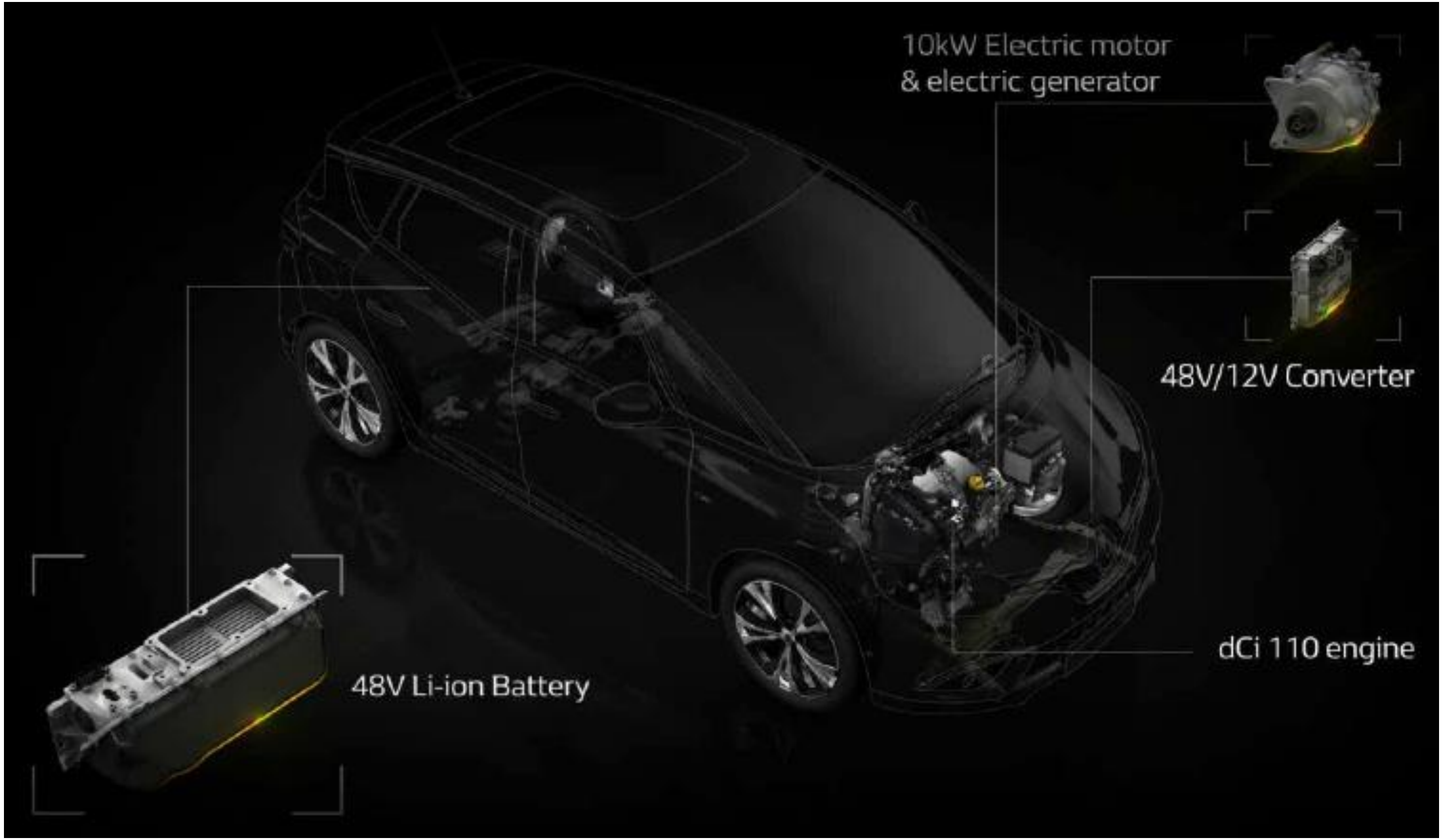
Solution	12V	48V SED	Hybrid / Mild	P-HEV
CO_2 gains (est.)	-5%	~ -10%	-15 to -25%	-70 to -75%
EV drive	No	No	0,5 to 5km	40 to 60 km

Energy recovery & Boost (Brake & Accel)		Partial EV driving ICE charging	EV + ICE driving With EV Autonomy



SED : small electric device

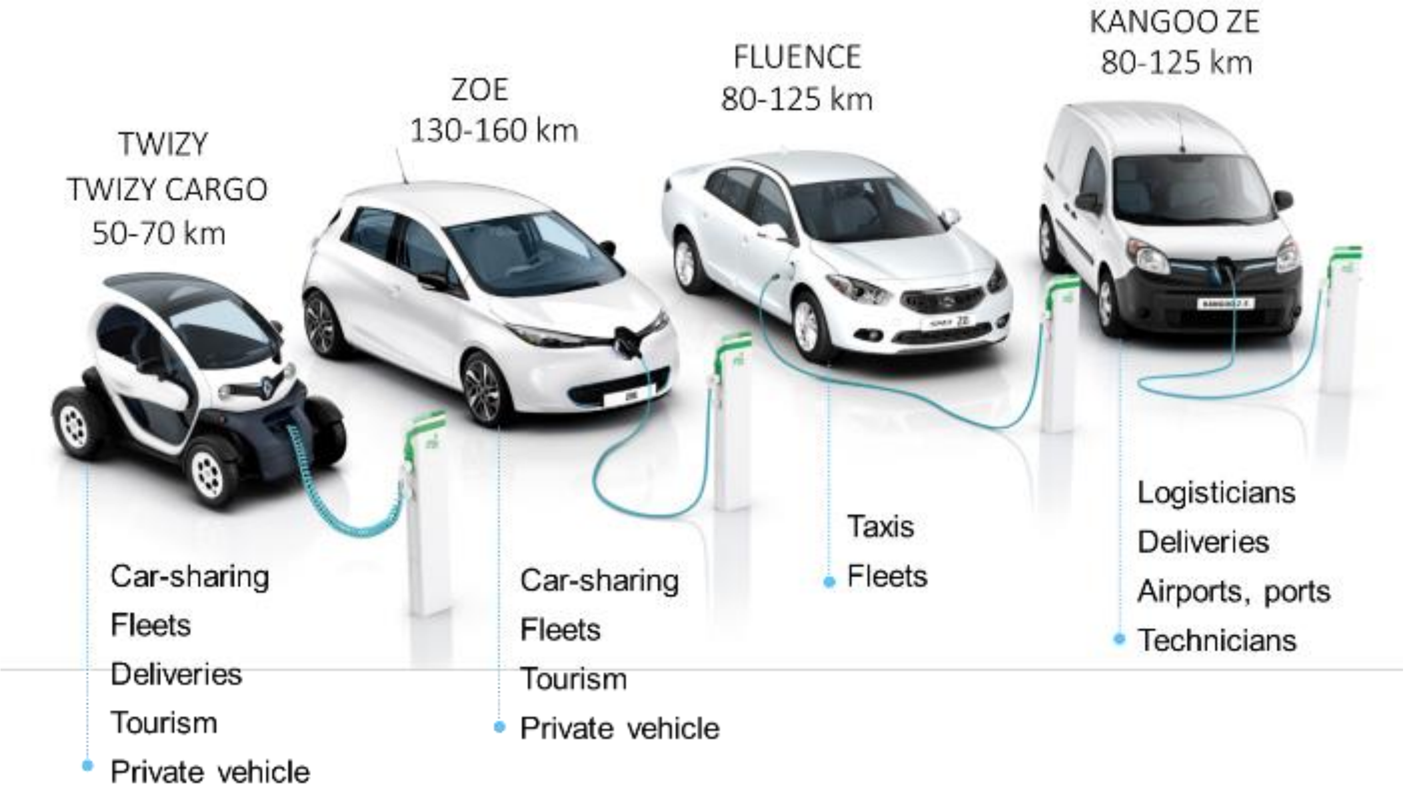
HYDRID ASSIST TECHNOLOGY ON THE NEW SCENIC



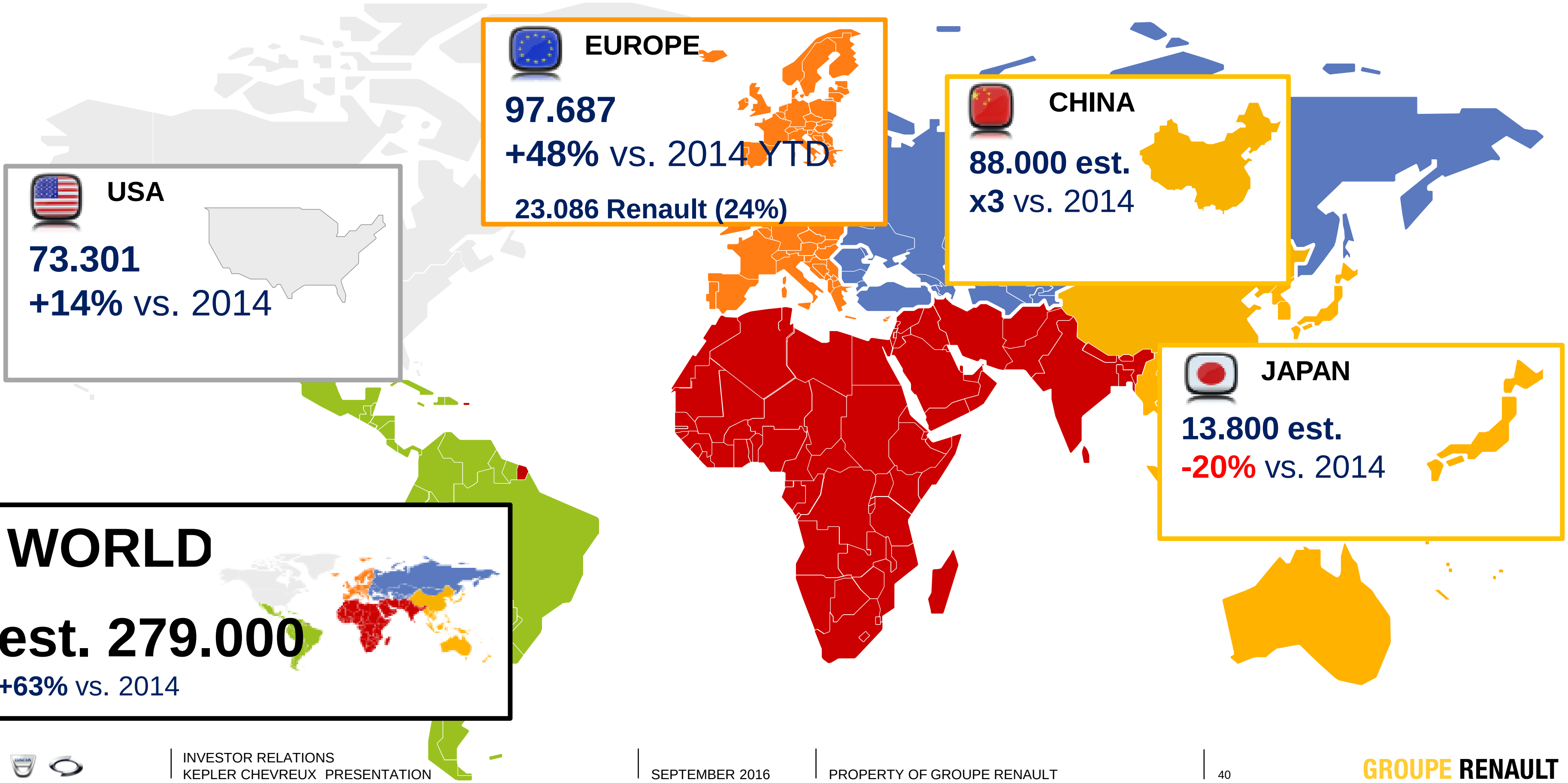
05

ELECTRIC VEHICLE

A FULL EV RANGE FOR ALL USAGES



THE GLOBAL EV MARKET 2015



EUROPE

97.687

+48% vs. 2014 YTD

23.086 Renault (24%)

CHINA

88.000 est.

x3 vs. 2014

USA

73.301

+14% vs. 2014

JAPAN

13.800 est.

-20% vs. 2014

WORLD

est. 279.000

+63% vs. 2014

05.1

STATUS OF EV SALES & OVERALL PERFORMANCE

FOCUS ON EUROPE – 2016 UNTIL JULY

YTD 2016/07	TIV EV YTD 2016	% EV on TIV 2016	% EV on TIV YTD 2015	EV TIV Δ vs. Y-1	Renault	Renault excl TWZ
France	16 556	*1,1%*	*0,8%*	+41,1%	52,0%	8 616
Norvege	13 220	12,3%	*14,9%*	-16,1%	10,5%	1 382
Royaume Uni	6 254	0,34%	*0,3%*	+11,7%	19,8%	1 236
Allemagne	6 124	0,28%	*0,3%*	+2,6%	29,6%	1 814
Autriche	2 359	1,07%	*0,5%*	+123,6%	27,0%	637
Pays Bas	2 150	0,79%	*0,7%*	+8,3%	7,2%	154
Suisse	1 887	0,93%	*1,1%*	-17,3%	14,9%	281
Suede	1 664	0,69%	*0,9%*	-16,2%	20,2%	336
Espagne+Canaries	1 586	0,19%	*0,1%*	+92,2%	26,0%	413
Belgique	1 248	0,32%	*0,2%*	+41,0%	13,5%	169
Italie	1 100	0,09%	*0,1%*	-18,1%	6,4%	70
Portugal	452	0,29%	*0,3%*	+35,3%	25,4%	115
Irlande	351	0,23%	*0,3%*	-15,4%	4,6%	16
Danemark	303	0,20%	*1,0%*	-78,6%	29,7%	90
Finlande	154	0,19%	*0,3%*	-18,5%	-	-
TOTAL	56 132	0,54%	*0,55%*	+7,2%	27,4%	15 381

FRANCE NUMBER ONE EV MARKET YTD

4 countries = 75,1% of the EV TIV

ZOOM NORDICS TOTAL % EV TIV

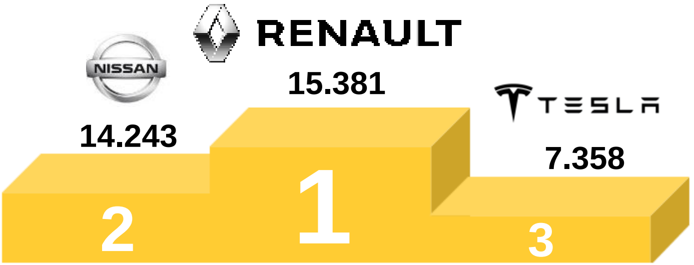
Norway = 23,6%
Sweden = 3,0%
Denmark = 0,5%
Finland = 0,3%

TOTAL = 27,3%

+7,2% vs. 2015 (52,3k)

EUROPE – 2016 REGISTRATIONS – RANKINGS (UNTIL JULY)

- **BRANDS:**



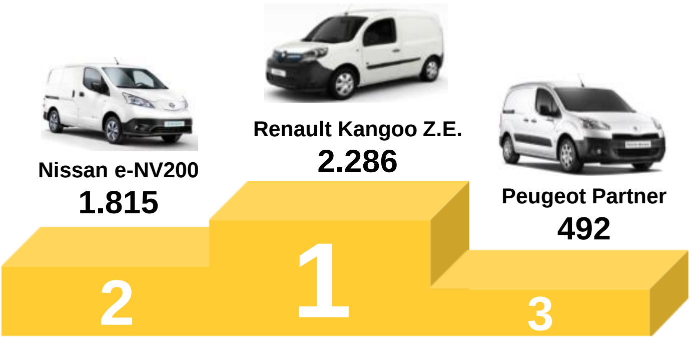
100.000 cumulatives EV sales
in the beginning of september 2016
#1 European Leader
with 27% Market Share

#4 5.860
#5 3.226

- **MODELS:**

VP

VU



05.2

CUSTOMER FEEDBACKS

BATTERY RENTAL MODEL – AN ADVANTAGE FOR THE TWO STAKEHOLDERS

Customers

- Same costs structure as an ICE car
- No technological risks

Renault

- By keeping the ownership, we:
  - ✓ Optimize the warranty costs
  - ✓ Control on the second life of the battery

RENAULT EV - AN ECONOMICAL CHOICE

PRICE TAG
no more than a diesel car
in the same category
after tax incentives

=

RUNNING COSTS
savings after 40-50 km
per day

< 20 € / month + RENTAL SCHEME < 80 € / month < 100 € / month

FROM 20% SAVINGS ON MAINTENANCE

<

THE VISION OF EV BY RENAULT

The main **FEATURES** of an EV

FOR A WIDE RANGE OF USAGES

AND THE SATISFACTION IS OBVIOUS!

MORE THAN 95 %
SATISFACTION's RATE
FOR EVs !

ON TOP OF BASICS : Quality, Cost of use, Equipment, Environment…

SILENCE

COMFORT

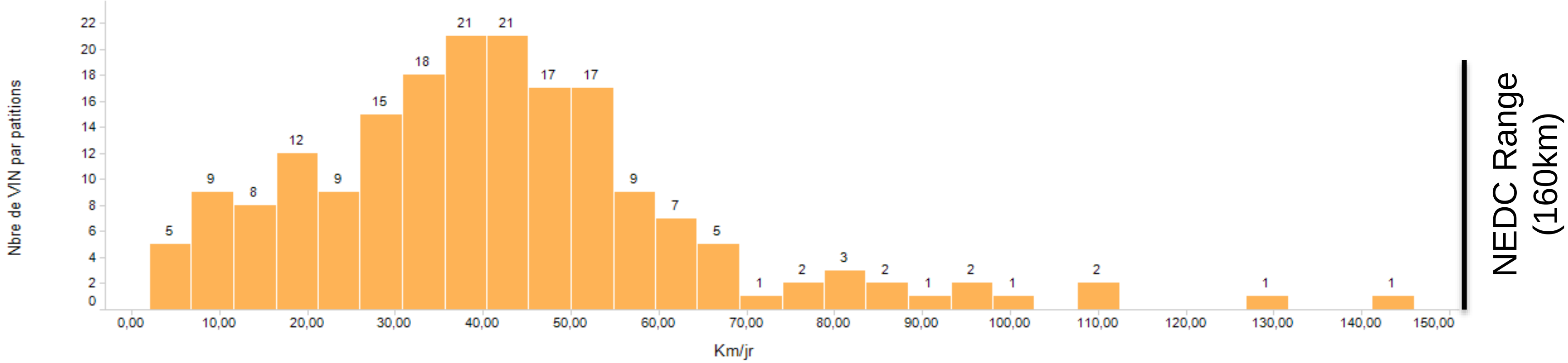
SMOOTH DRIVE

SPORTIVENESS

THE RANGE PARADOX

- ✓ According to an American survey (UCS & CU – May 2016):
  - ➢ The **range is the biggest concern** for people (20%)
  - ➢ Before purchase price and small amount of public charging stations

- ✓ But according to a MIT survey (August 2016):
  - ➢ The **energy requirements of 87% of vehicle-days trip could be met** by an existing, affordable electric vehicle



Example of real usage on a sample of LaPoste vehicles (Kangoo ZE)

« RANGE ANXIETY » WILL SOON BE HISTORY…

EV 1.0 — 2015

Before

EV 2.0 — 2020

Before

EV 3.0 — 2025

WHAT WE HAVE

150 km real
240 km NEDC
22 kWh battery

NOW, WE KNOW WE'LL HAVE

X2

300 km real !
400 km NEDC

X ?

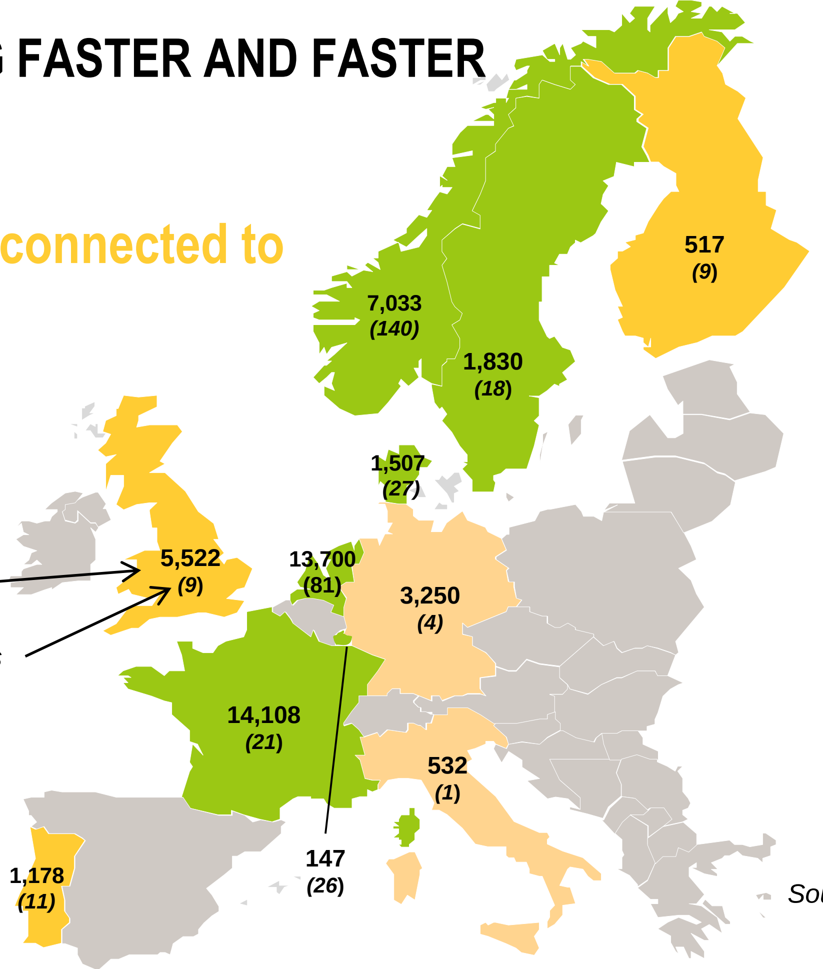
>500 km real ?
>600 km NEDC ?

THE INFRASTRUCTURE IS GROWING FASTER AND FASTER

More than 50,000 charging points connected to GIREVE platform

Number of charging points

Number per 100 000 inhabitants



More than 15 poles / 100k inhab.

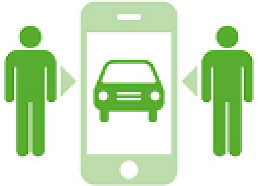
Between 5 and 15 poles / 100K inhab.

Below 5 poles / 100K inhab.

Source: GIREVE

05.3
ECOSYSTEM STATUS

THE EV ECOSYSTEM



CONNECTED CAR

CAR SHARING

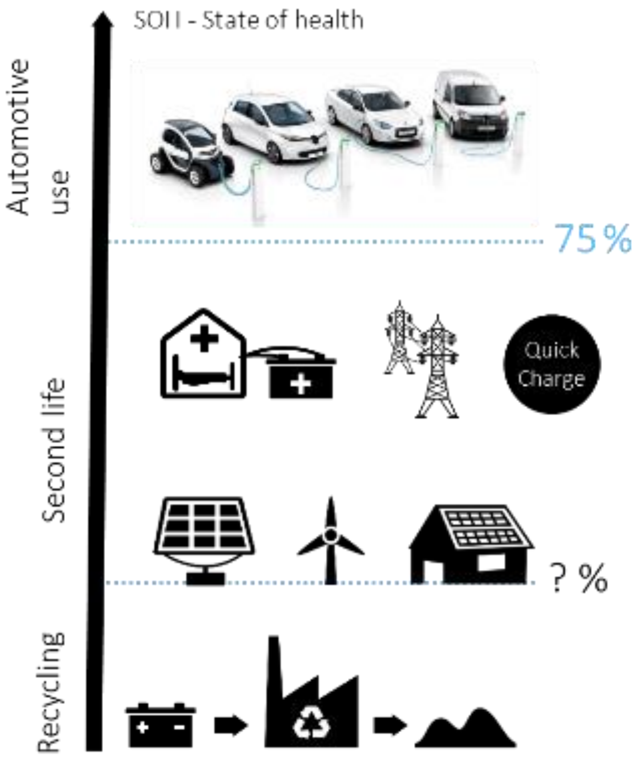
INFRASTRUCTURE

BATTERY SECOND LIFE

BATTERY TECHNOLOGY

REGULATIONS

SECOND LIFE BATTERY

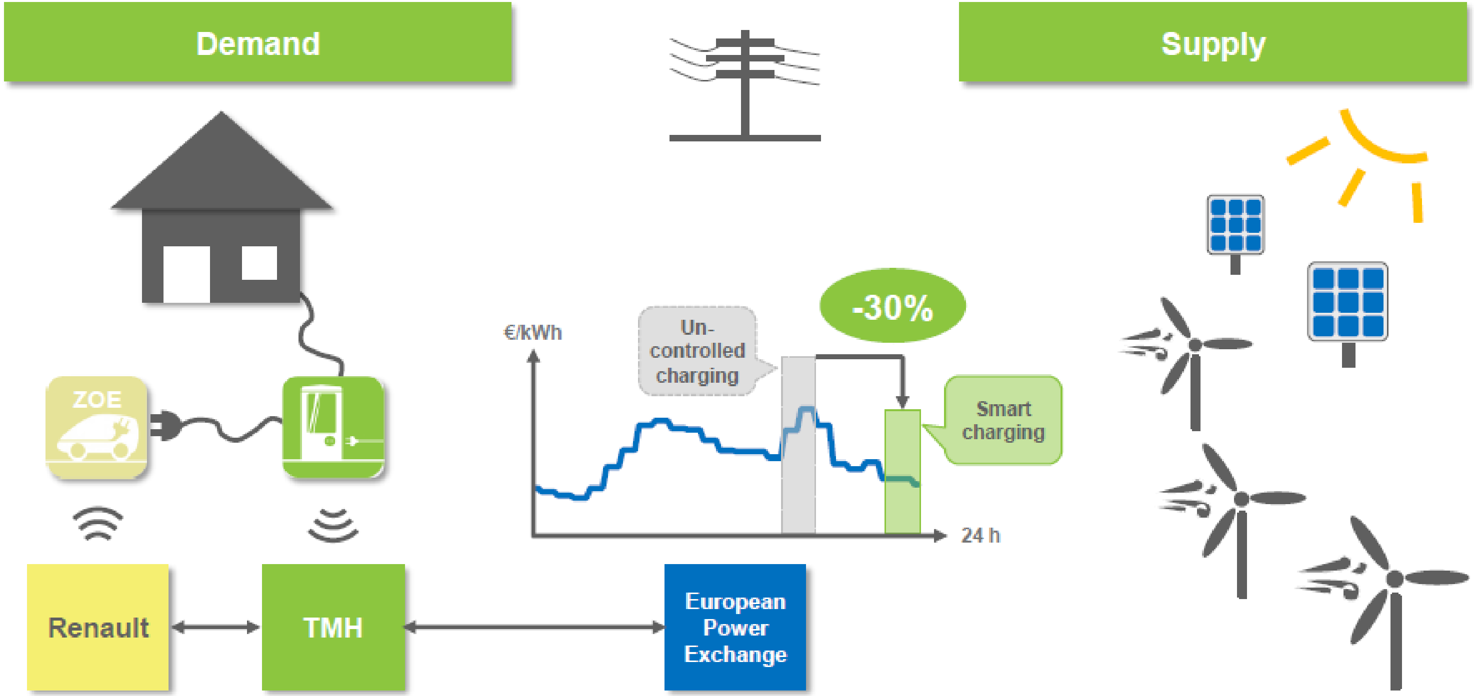


B4B project - Batteries for buildings
Storing energy in buildings

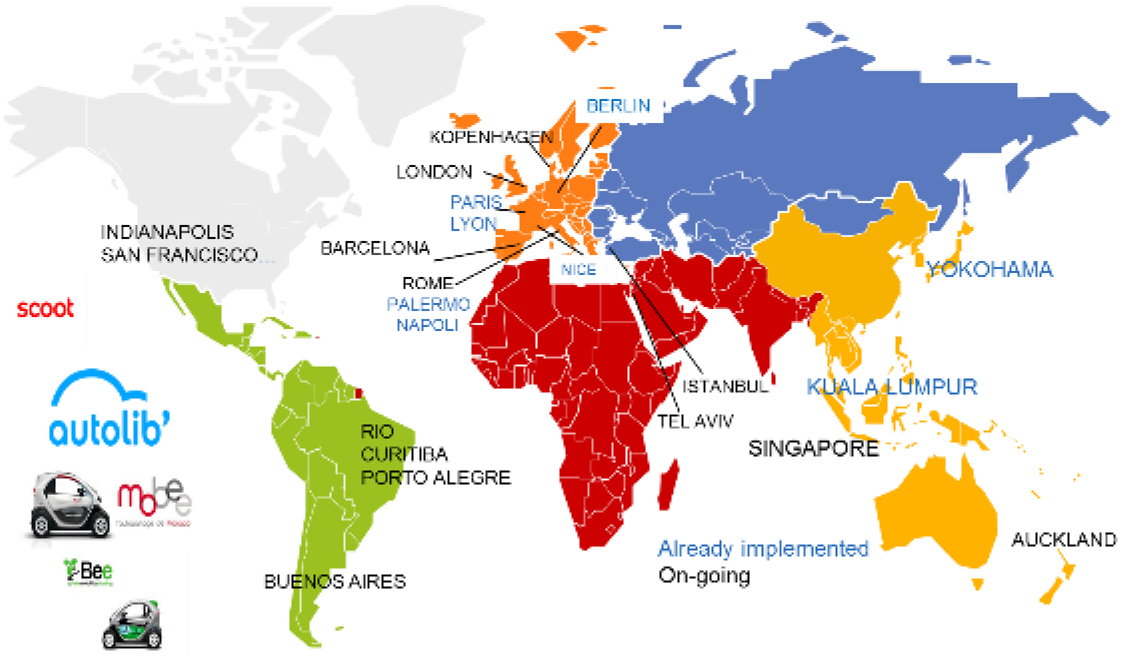
Second-life batteries: opportunities of economic development

SMART CHARGING

TMH AND RENAULT SAVE 30% OF POWER PRICE THROUGH SMART CHARGING



A NEW WAY OF MOBILITY: CAR-SHARING



Renault wants to be part of this strong trend

06

RESOURCES

OUR ENVIRONMENTAL AMBITIONS & DIFFERENCIATION

RESOURCES

LEADERSHIP
ON CIRCULAR
ECONOMY

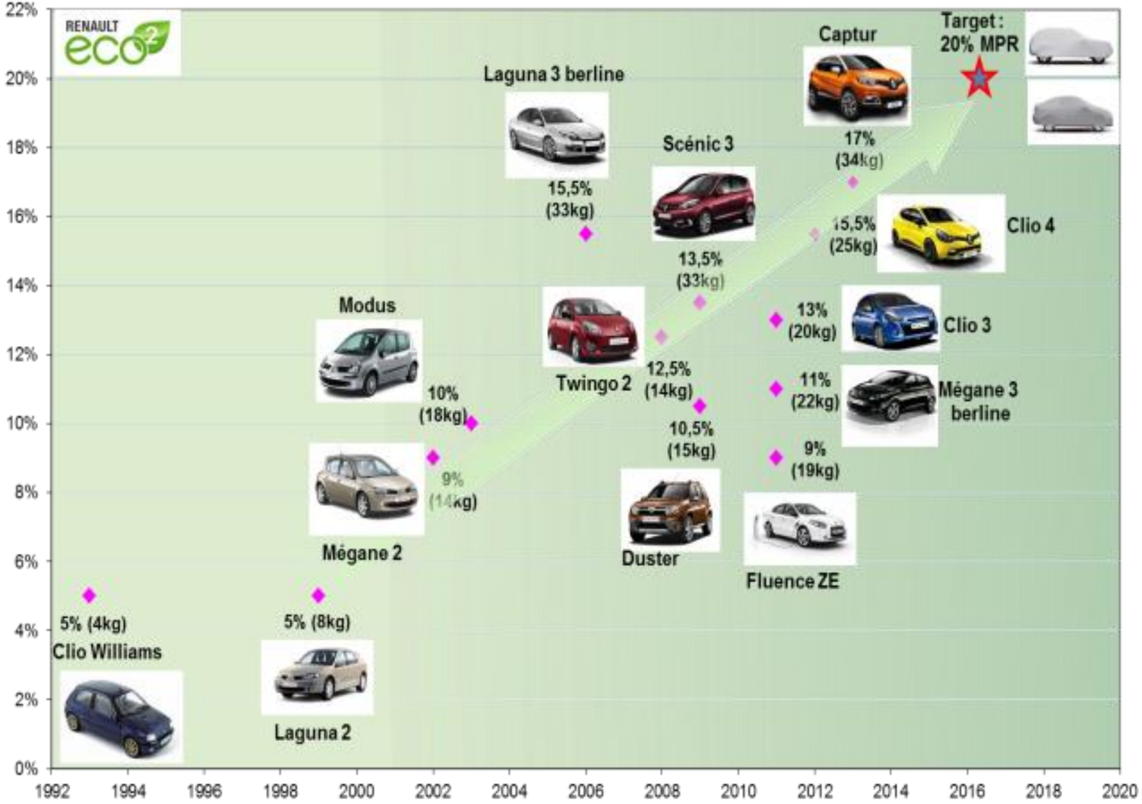
RECYCLED MATERIALS IN NEW VEHICLES & PARTS REUSE

- RAW MATERIALS = ~ 20% OF NEW CAR COSTS
- 30.6% OF A NEW VEHICLE ARE MADE OF RECYCLED MATERIALS
- 20% OF PLASTICS ARE RECYCLED PLASTICS IN NEW RENAULT MODELS :23.8 Kg in 2015
- REPARE USING SECOND HAND PARTS IS POSSIBLE IN RENAULT NETWORK
- REMANUFACTURING TURN OVER > 200 M€ with 91% CIRCULARITY

	1995	2005	2015	2016
Kg recycled plastics	4kg	14kg	34kg	53kg
	Clio	Mégane	Captur	New Espace

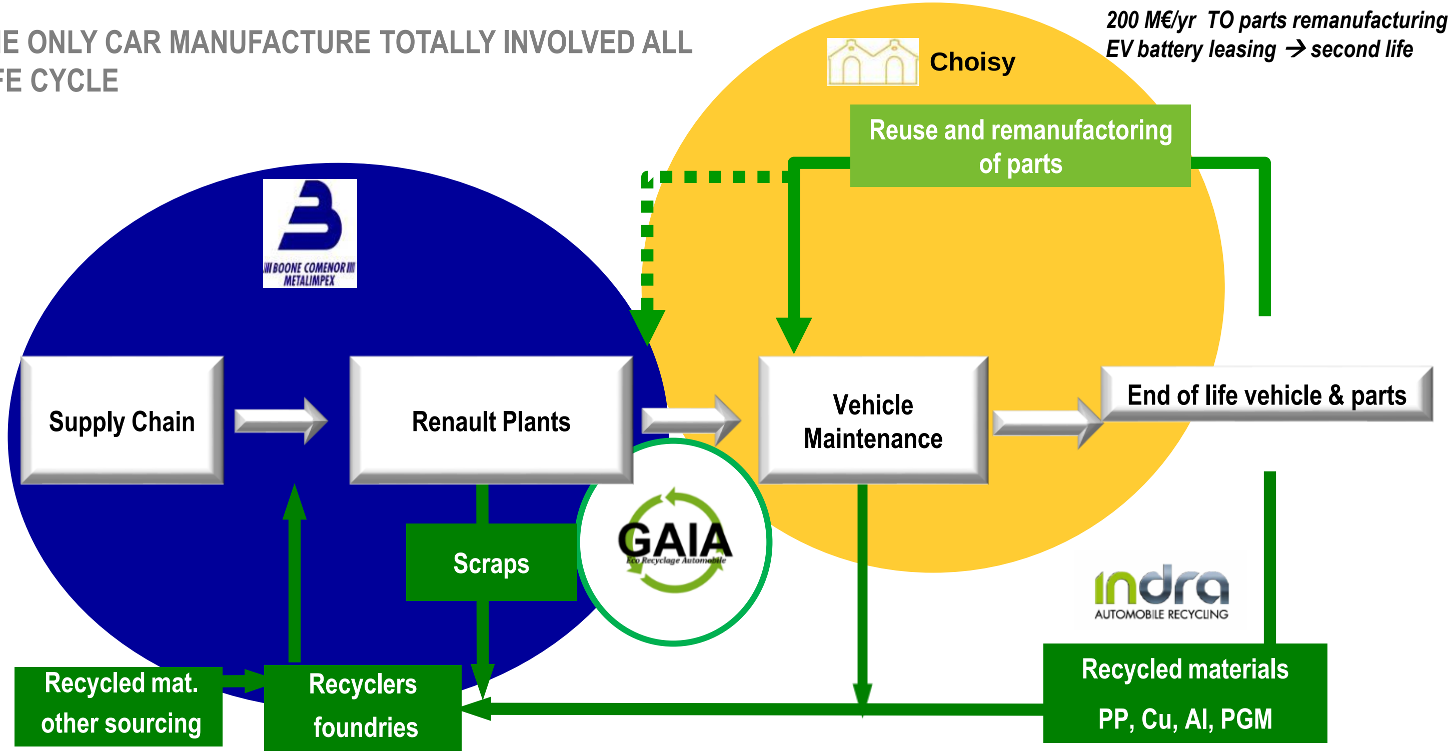
RECYCLED MATERIALS IN NEW VEHICLES & PARTS REUSE ARE THE RIGHT METRICS

Evolution of the rate of recycled plastics in new vehicles :



CIRCULAR ECONOMY

RENAULT IS THE ONLY CAR MANUFACTURE TOTALLY INVOLVED ALL ALONG THE LIFE CYCLE



Scraps metal close loop
Best in class recycled plastic : 20% on latest models

Close loop from 300 k ELVs to New Veh : Polypro, Cu, Al, PGM
Repair through second hand parts for old vehicle in our network

ENERGETIC EFFICIENCY IN PLANTS & RENEWABLE ENERGIES

RENAULT INVESTORS RELATION CONTACT

Thierry Huon
Investor Relations Director
+33 1 76 84 53 09
thierry.c.huon@renault.com

Nicolas Chaillan
Investor Relations
+33 1 76 83 05 13
nicolas.chaillan@renault.com

Clémentine de Quatrebarbes
Investor Relations
+33 1 76 84 60 89
clementine.de-quatrebarbes@renault.com

Investor relations internet site: http://group.renault.com/finance

GROUPE RENAULT