FOURTH SUPPLEMENT DATED 03 MARCH 2021
TO THE 18 JUNE 2020 BASE PROSPECTUS

RENAULT
(incorporated as a société anonyme in France)
€7,000,000,000
Euro Medium Term Note Programme

This prospectus supplement (the "**Fourth Supplement**") is supplemental and must be read in conjunction with the Base Prospectus dated 18 June 2020 (the "**Base Prospectus**"), as supplemented by the First Supplement dated 31 July 2020, which was granted approval No. 20-377 on 31 July 2020, the Second Supplement dated 18 September 2020, which was granted approval No. 20-465 on 18 September 2020 and the Third Supplement dated 13 November 2020, which was granted approval No. 20-554 on 13 November 2020, each prepared by Renault ("**Renault**" or the "**Issuer**") with respect to its €7,000,000,000 Euro Medium Term Note Programme (the "**Programme**").

The Base Prospectus constitutes a base prospectus for the purposes of Article 8 of the Prospectus Regulation. "**Prospectus Regulation**" means Regulation (EU) 2017/1129 of 14 June 2017. The Base Prospectus received approval no. 20-263 on 18 June 2020 from the *Autorité des marchés financiers* (the "**AMF**").

Unless the context otherwise requires, terms defined in the Base Prospectus have the same meaning when used in this Third Supplement.

Application has been made for approval of this Third Supplement to the AMF in its capacity as competent authority under the Prospectus Regulation.

This Fourth Supplement has been prepared in accordance with Article 23 of the Prospectus Regulation for the purposes of (i) incorporating by reference (a) some sections of the Issuer's English free translation of the Consolidated Financial Statements for the year 2020, (b) some sections of the English free translation of the Auditors' Report on 2020 Consolidated Financial Statements and (c) the English free translation of the 2020 Earning Report ; (ii) amending the "General description of The programme" section; (ii) amending the "Risk Factors" section; (iii) updating the "Recent Events" section section, amending the "Form of Final Terms" section and (iv) updating the "General Information" section of the Base Prospectus.

Copies of this Fourth Supplement will be available on the website of the AMF (www.amf-france.org) and on the Issuer's website (http://www.renault.com).

Saved as disclosed in this Fourth Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus which is capable of affecting the assessment of Notes issued under the Programme since the publication of the Base Prospectus.

To the extent that there is any inconsistency between (i) any statement in this Fourth Supplement and (ii) any statement in, or incorporated by reference in, the Base Prospectus the statement referred to in (i) above will prevail.

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COVER PAGE

The four first sentences of the antepenultimate paragraph of the cover page of the Base Prospectus are hereby deleted and replaced with the following:

"The Programme has been rated BB+ by S&P Global Ratings Europe Limited (**S&P**) and Ba2 by Moody's Deutschland Gmbh (**Moody's**). The long term debt of the Issuer is rated BB+ with a negative outlook by S&P and Ba2 with a negative outlook by Moody's. Each of S&P and Moody's is established in the European Union and is registered under Regulation (EC) No 1060/2009 (as amended) (the **CRA Regulation**).

As such, each of S&P and Moody's is included in the list of registered credit rating agencies published by the European Securities and Markets Authority on its website (https://www.esma.europa.eu/supervision/credit-rating-agencies/risk) in accordance with the CRA Regulation."

GENERAL DESCRIPTION OF THE PROGRAMME

The five first sentences of the paragraph "Rating" on page 10 of the section "General Description of the Programme" of the Base Prospectus are hereby deleted and replaced with the following:

"The Programme has been rated BB+ by S&P Global Ratings Europe Limited (**S&P**) and Ba2 by Moody's Deutschland Gmbh (**Moody's**). The long term debt of the Issuer is rated BB+ with a negative outlook by S&P and Ba2 with a negative outlook by Moody’s. Notes issued under the Programme may, or may not, be rated. The rating of Notes, if any, will be specified in the relevant Final Terms.

Each of S&P and Moody’s is established in the European Union and is registered under Regulation (EC) No 1060/2009, as amended (the **CRA Regulation**). As such, each of S&P and Moody's is included in the list of registered credit rating agencies published by the ESMA on its website (www.esma.europa.eu/supervision/credit-rating-agencies/risk) in accordance with the CRA Regulation.”

RISK FACTORS

The third sentence of the paragraph "Market Value of the Notes" on page 12 of the section "Risk Factors" of the Base Prospectus is hereby deleted and replaced with the following:

"As of the date of this Base Prospectus, the long term debt of the Issuer is rated BB+ with a negative outlook by S&P and Ba2 with a negative outlook by Moody’s."

DOCUMENTS INCORPORATED BY REFERENCE

Section "Documents Incorporated by Reference" set out on pages 23 to 27 of the Base Prospectus is hereby deleted and replaced with the following:

"The following documents which have previously been published or are published simultaneously with this Base Prospectus and have been filed with the AMF shall be incorporated in, and form part of, this Base Prospectus:

(a) the sections referred to in the table below of the English free translation of the Consolidated Financial Statements for the year 2020 (the "**Consolidated Financial Statements 2020**") (https://group.renault.com/wp-content/uploads/2021/02/renault-consolidated-accounts-2020.pdf);

(b) the sections referred to in the table below of the English free translation of the Auditors' Report on 2020 Consolidated Financial Statements (the "**Auditors Report on Consolidated Financial Statements 2020**") (https://group.renault.com/wp-content/uploads/2021/03/renault-sa-statutory-auditors-report-on-the-cfs-december-31-2020.pdf);

(c) the English free translation of the 2020 Earning Report (the "**2020 Earnings Report**") (https://group.renault.com/wp-content/uploads/2021/02/groupe-renault-2020-financial-results-earnings-report-190221.pdf);

(d) the English free translation of the Renaulution Plan (the "**Renaulution Plan**") (https://group.renault.com/wp-content/uploads/2021/01/groupe-renault-presse-release-renaulution-plan-14-january-2021.pdf);

(e) the sections referred to in the table below included in the French version of the 2019 Universal Registration Document of the Issuer which has been filed with the AMF under n°D.20-0143 on 19 March 2020. The French language of the 2019 sections specifically referred to in the table below are designated as the **2019 Universal Registration Document** or the **2019 URD** (https://group.renault.com/wp-content/uploads/2020/03/groupe-deu-2019-_-19-mars-2020.pdf);

(f) the French version of the Amendment to the 2019 Universal Registration Document of the Issuer which has been filed with the AMF under n°D.20-0143-A01 on 11 June 2020 (the **Amendment to the 2019 Universal Registration Document** or the **Amendment to 2019 URD**) (https://group.renault.com/wp-content/uploads/2020/06/amendement-au-deu2019-11-juin-2020-pdf.pdf); and

(g) the section "Terms and Conditions of the Notes" of the following base prospectuses (together the **EMTN Previous Conditions**) relating to the Programme:

   (i) the base prospectus dated 17 May 2019 (pages 39 to 71) filed with the AMF under number 19-213 (https://group.renault.com/wp-content/uploads/2019/05/pa-22969600-v1-renault_2019_-_base_prospectus__final_with_visa_.pdf),

   (ii) the base prospectus dated 5 July 2018 (pages 33 to 60) filed with the AMF under number 18-287 (https://group.renault.com/wp-content/uploads/2018/07/partie-euro-medium-term-notes-bbbbaa3.pdf), and

(iii) the base prospectus dated 7 June 2017 (pages 79 to 107) filed with the AMF under number 17-260 (https://group.renault.com/wp-content/uploads/2017/06/pa-19191461-v1-renault_2017_-_base_prospectus_with_visa-final.pdf).

Any information not listed in the cross-reference table below but included in the documents containing the sections incorporated by reference is considered as additional information given for information purposes only, is not required by the schedules of Commission Delegated Regulation 2019/980 supplementing the Prospectus Regulation (the **Commission Delegated Regulation**), and is not part of this Base Prospectus. Non-incorporated parts of the documents listed above are either not relevant for the investors or covered elsewhere in this Base Prospectus.

For information purposes only, the English language translations of (i) the 2019 Universal Registration Document and (ii) the Amendment to the 2019 Universal Registration Document are available on the website of the Issuer (www.group.renault.com). For ease of reference, the page numbering of the English language translations of the documents incorporated by reference is identical to the French versions. These English language translations are not incorporated by reference herein.

Following the publication of this Base Prospectus a supplement may be prepared by the Issuer and approved by the AMF in accordance with Article 23 of the Prospectus Regulation and Article 18 of Commission Delegated Regulation (EU) 2019/979. Statements contained in any such supplement (or contained in any section incorporated by reference therein) shall, to the extent applicable (whether expressly, by implication or otherwise), be deemed to modify or supersede statements contained in this Base Prospectus or in a section which is incorporated by reference in this Base Prospectus. Any statement so modified or superseded shall not, except as so modified or superseded, constitute a part of this Base Prospectus.

This Base Prospectus and all the documents containing the sections incorporated by reference will be published on the website of the Issuer (www.renault.com). This Base Prospectus, the 2019 Universal Registration Document and the Amendment to the 2019 Universal Registration Document will also be available on the website of the AMF (www.amf-france.org). The Final Terms related to Notes admitted to trading on any Regulated Market will be published on the websites of (a) the AMF (www.amf-france.org) and (b) the Issuer (www.renault.com).

For the purposes of the Prospectus Regulation, the information incorporated by reference in this Base Prospectus is set out in the cross-reference table below. For the avoidance of doubt, the information requested to be disclosed by the Issuer as a result of Annex VII of the Commission Delegated Regulation and not referred to in the cross-reference table below is contained in the relevant sections of this Base Prospectus.

The information on the websites to which this Base Prospectus refers does not form part of this Base Prospectus unless that information is incorporated by reference into the Base Prospectus and has not been scrutinised or approved by the AMF.

CROSS-REFERENCE LIST RELATING TO INFORMATION INCORPORATED BY REFERENCE

Annex VII of the Commission Delegated Regulation		Financial year 2020				Financial year 2019	
		Renaulution Plan	**2020 Consolidated Financial Statements**	**2020 Auditors' Report**	**2020 Earning Report**	**2019 URD**	
3.	**RISK FACTORS**						
3.1	A description of the material risks that are specific to the issuer and that may affect the issuer's ability to fulfil its obligations under the securities, in a limited number of categories, in a section headed 'Risk Factors'.					**2019 URD**	**Amendment to 2019 URD**
							p. 13 to 32 of Amendment to 2019 URD
4.	**INFORMATION ABOUT THE ISSUER**						
4.1	**<u>History and development of the Issuer</u>**						
4.1.1	The legal and commercial name of the Issuer					p. 442 of 2019 URD	
4.1.2	The place of registration of the Issuer, its registration number and legal entity identifier ("LEI").					p. 442 of 2019 URD	
4.1.3	The date of incorporation and length of life of the Issuer, except where the period is indefinite.					p. 442 of 2019 URD	
4.1.4	The domicile and legal form of the Issuer, the legislation under which the Issuer operates, its country of incorporation, the address, telephone number of its registered office (or principal place of business if different from its registered office) and website of the Issuer, if any, with a disclaimer that the information on the website does not form part of the prospectus unless that information is incorporated by reference into the prospectus.					p. 1, 442, inside back cover and back cover of 2019 URD	
4.1.5	Any recent events particular to the issuer and which are to a material extent relevant to an evaluation of the issuer's solvency.					p. 3 to 9, 11 to 12, 33 and 37 to 54 of Amendment to 2019 URD	
5.	**BUSINESS OVERVIEW**						
5.1	**<u>Principal activities</u>**						
5.1.1	A brief description of the issuer's principal activities stating the main categories of products sold and/or services performed.				p. 1 to 27	p. 8, 19 to 51, and 66 to 77 of 2019 URD	
5.1.2	The basis for any statements made by the				p. 1 to 2	p. 20 to 37 of 2019 URD	

	issuer regarding its competitive position.						
6.	**ORGANISATIONAL STRUCTURE**						
6.1.1	If the issuer is part of a group, a brief description of the group and the issuer's position within the group. This may be in the form of, or accompanied by, a diagram of the organisational structure if this helps to clarify the structure.					p. 19 to 47, 54 and 55 of 2019 URD	
6.1.2	If the issuer is dependent upon other entities within the group, this must be clearly stated together with an explanation of this dependence.					p. 52 to 55, 412 to 416 of 2019 URD	
7.	**TREND INFORMATION**						
7.1	A description of: (a) any material adverse change in the prospects of the issuer since the date of its last published audited financial statements; and (b) any significant change in the financial performance of the group since the end of the last financial period for which financial information has been published to the date of the registration document. If neither of the above are applicable then the issuer should include (an) appropriate negative statement(s).	p. 1 to 4			P. 2 and 3	**2019 URD** p. 67	**Amendment to 2019 URD** p. 10
9.	**ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES**						
9.1	Names, business addresses and functions within the issuer of the following persons and an indication of the principal activities performed by them outside of that issuer where these are significant with respect to that issuer:					**2019 URD** p. 6 and 7, 255 to 280	**Amendment to 2019 URD** p. 35 to 36
9.2	Administrative, management, and supervisory bodies conflicts of interests Potential conflicts of interests between any duties to the issuer, of the persons referred to in item 9.1, and their private interests and or other duties must be clearly stated. In the event that there are no such conflicts, a statement to that effect must be made.					p. 59 to 61, 225, 281 to 285, 294 to 296 and 298 of 2019 URD	

10. MAJOR SHAREHOLDERS					
10.1 To the extent known to the issuer, state whether the issuer is directly or indirectly owned or controlled and by whom and describe the nature of such control and describe the measures in place to ensure that such control is not abused.					p. 11, 18, 447 to 449 of 2019 URD
10.2 A description of any arrangements, known to the issuer, the operation of which may at a subsequent date result in a change in control of the issuer.					p. 448 and 449 of 2019 URD
11. FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES					
11.1 **Historical Financial Information**					
11.1.1 Historical financial information covering the latest two financial years (at least 24 months) or such shorter period as the issuer has been in operation and the audit report in respect of each year					p. 17, 338 to 416, 424 to 439 and 473
11.1.3 **Accounting standards** The financial information must be prepared according to International Financial Reporting Standards as endorsed in the Union based on Regulation (EC) No 1606/2002					p. 344 to 416
a) balance sheet;		p. 5 to 6		p.17	p. 340 and 341
b) income statement;		p. 3		p. 15	p. 338 and 339
c) accounting policies and explanatory notes.		p. 9 to 105		p. 20 to 27	p. 344 to 416
11.1.4 Where the audited financial information is prepared according to national accounting standards, the financial information must include at least the following:					p. 424 to 438
a) balance sheet;					p. 425
b) income statement;					p. 424
c) accounting policies and explanatory notes.					p. 426 to 438
11.1.5 **Consolidated Financial Statements** If the issuer prepares both stand-alone and consolidated financial statements, include at least the consolidated financial		P.1 to 105			p. 338 to 416

	statements in the registration document					
11.1.6	**Age of financial information** The balance sheet date of the last year of audited financial information may not be older than 18 months from the date of the registration document					p. 340 and 341 of 2019 URD
11.2	**Auditing of historical annual financial information**					
11.2.1	The historical financial information must be independently audited. The audit report shall be prepared in accordance with the Directive 2014/56/EU and Regulation (EU) No 537/2014.			1 to 10		p. 334 to 337, 417 to 420
11.2.2	Indication of other information in the registration document which has been audited by the auditors.			1 to 10		p. 421 to 423
11.3	**Legal and arbitration proceedings**					
11.3.1	Information on any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Issuer is aware), during a period covering at least the previous 12 months which may have, or have had in the recent past significant effects on the Issuer and/or group's financial position or profitability, or provide an appropriate negative statement.					p. 105 of 2019 URD
12.	**MATERIAL CONTRACTS**					
12.1	A brief summary of all material contracts that are not entered into in the ordinary course of the issuer's business, which could result in any group member being under an obligation or entitlement that is material to the issuer's ability to meet its obligations to security holders in respect of the securities being issued.					p. 421 to 423 of 2019 URD

The EMTN Previous Conditions are incorporated by reference in this Base Prospectus for the purpose only of further issues of Notes to be assimilated (*assimilées*) and form a single series with Notes already issued under the relevant EMTN Previous Conditions.

Information incorporated by reference	Reference
EMTN Previous Conditions	
Base Prospectus dated 17 May 2019	Pages 39 to 71
Base Prospectus dated 5 July 2018	Pages 33 to 60
Base Prospectus dated 7 June 2017	Pages 79 to 107

Non-incorporated parts of the base prospectuses of the Issuer dated 17 May 2019, 5 July 2018 and 7 June 2017 respectively are not relevant for investors.”

RECENT EVENTS

The section “recent events” appearing on pages 65 to 84 of the Base Prospectus is supplemented by the following press releases which are also available for viewing on the Issuer's website (http://www.renault.com):

44. 20 November 2020 - Renault SAS signed an agreement on the transformation of technical and tertiary skills to prepare for changes in the automotive world

Renault Management and the representative trade union organizations CFE-CGC, CFDT, and FO signed an agreement on the transformation of technical and tertiary skills.

This agreement is the conclusion of negotiations between the social partners that began on 13 October last and is part of the Cost Reduction Plan that was announced on 28 May.

This agreement enables us to determine, on the basis of social dialogue, how to strengthen skill-sets to prepare for changes in the automotive industry, to prepare the functions the company needs today and will need tomorrow, while adapting the workforce on a volunteer basis. It responds to the three themes discussed at the five negotiation meetings with all the representative trade union organizations:

1. Proposals to **strengthen skills to prepare for changes in the world of the automotive industry**: ▪ A new internal mobility policy: a more fluid and transparent internal labour market for improved employability of employees

    - Training and retraining path to strengthen future skills
    - Recruitment of 250 permanent strategic skills contracts in global functions in 2021 and maintenance of the level of 5% apprenticeships within the perimeter of Renault s.a.s.

2. Proposals to **adapt the Workforce on a voluntary basis.**

    - Activity exemption 2021 for all eligible Renault s.a.s. employees.
    - Collective Contractual Separation (RCC): maximum number of 1,900 voluntary departures (scheme opened from December 2020 to the end of September 2021)

3. Proposals to **succeed in these transformations, in particular by fostering a local social dialogue within the functions**

    - Monitoring the implementation of the agreement in the functions and at central level
    - Action plan to support change and to strengthen the listening of employees

45. 25 November 2020 – Groupe Renault creates the first European factory dedicated to the circular economy of mobility In Flins

- **The Re-FACTORY Flins: Europe's leading circular economy factory dedicated to mobility, with a target for a negative CO2 balance by 2030[1];**
- **A competitive industrial model for sustainable mobility based on the potential for value creation generated by the vehicle throughout its life.**
- **An objective for more than 3,000 jobs by 2030.**

Groupe Renault today announces the transformation of its site in Flins to create the Re-FACTORY, Europe's first circular economy factory dedicated to mobility with a negative CO2 balance by 2030. This project, which is part of the Group's transformation strategy, will enable Renault to benefit from a rapidly growing source of value while reaffirming its industrial footprint in France. In line with the Group's commitments, the RE-FACTORY will host the renovation activities of Choisy-le-Roi. Group Renault is planning support and training schemes for the employees of Flins and Choisy-le-Roi to develop their skills and aims to **employ more than 3,000 people on the site by 2030.**

Jean-Dominique Senard, Chairman of the Board of Directors of Renault declared: *"This announcement is the result of the remarkable work of Renault's teams and constructive consultation with our stakeholders, including local authorities. The RE-FACTORY is a new breath of life for Renault, its employees and for the entire region's dynamism. This project is based on our pioneering commitment to the circular economy, on our values, on our know-how and fully meets our ambition to positively transform our industry".*

The climate crisis and our customers' expectations have prompted Groupe Renault to orient its strategy with strong ambitions in terms of the quality and durability of its products, as well as the reduction of its carbon emissions. Groupe Renault is convinced that the circular economy carries an extremely powerful growth potential. With the RE-FACTORY, the Group's ambition is to be one step ahead of the competition.

"With the RE-FACTORY, Flins will become a European reference in the circular economy. RE-FACTORY will enable the Group to respond to the challenges facing mobility and automotive industry players today - and even more so tomorrow. This plant, with an objective of a negative CO2 balance by 2030, is fully in line with the Group's global strategy by combining circular economy, reduction of emissions, development of skills and the creation of new value-generating activities," added Luca de Meo, CEO of Renault.

The Re-FACTORY, to be realized between 2021 and 2024, will involve a **large network of multisectoral partners** (start-ups, academic partners, major groups, local authorities, etc.) and will be structured around four activity centres whose expertise will support the vehicle's entire life cycle by acting on the main components of the circular economy (supply, eco-design, economy of functionality, maintenance, reuse, remanufacturing and recycling).

[1] In line with the Group's environmental strategy to achieve carbon neutrality in Europe by 2050, the Flins site aims to become the leading European site with a negative CO2 balance by 2030, based on the positive contribution of ecosystem activities to the decarbonisation of mobility:
- A negative carbon balance at the end of its conversion, thanks to new product and service activities contributing to avoiding emissions. This decarbonisation strategy is also based on the reduction of CO2 resulting from the evolution of Flins' activities (paint process shutdown, assembly, etc...).
- Activities with a lower impact on water, energy and material resources.

The 4 centres of activity:

- **RE-TROFIT**: this division will group together all the activities enabling the life of vehicles and their uses to be extended, in coordination with the Re-Cycle division to ensure efficient management of the flow of used parts and materials within the same site. It will integrate a **Factory VO** for the reconditioning of used vehicles, a '**retrofit**' activity for the conversion of thermal vehicles to other less carbon-based energies, **repair services for vehicle fleets and new mobility**, and **a service for manufacturing rare parts using 3D printers**. It will also rely on a test and prototyping centre for the durability of vehicles and materials, to enrich the design of future vehicles and propose improvements during use.

- **RE-ENERGY:** this cluster plans to **develop the potential of applications arising from electric batteries and new energies** to an industrial scale (including the optimisation of the first life of batteries, development of second life applications such as stationary energy storage, management of the end of life of batteries, and development of technical and supply solutions for new energies such as hydrogen).

- **RE-CYCLE**: this division, integrating the activities of Choisy le Roi, will bring together all the Group's activities contributing to **efficient management of resources and their flows to promote the supply of parts and materials in short loops and integrate a growing share of recycled or reused materials** (installation of a line for dismantling end-of-life vehicles, extension of remanufacturing, reuse and recycling of materials).

- **RE-START**: to enhance and **develop industrial know-how**, but also to **accelerate research and innovation** in the circular economy, this cluster plans to house an incubator, as well as a university and training centre.

These four entities will be designed to interact with their environment (subsidiaries, customers, partners, etc.) and will operate in an interconnected and complementary manner. Thus, for example, the RE-TROFIT centre will be able to send used parts to the RE-CYCLE centre and obtain renovated or reused parts in return. The RE-CYCLE centre will also supply the other centres with parts and materials and will source used batteries from the RE-ENERGY centre to prepare them for new use in second life.

46. 4 January 2021 – Sales results France 2020: Groupe Renault resists in a sharply declining market and takes hold in the electrified vehicles market

- **In a market down 23.8%, Groupe Renault maintains a market share of 26.1 % (+0.2 point) with 535,591 registrations in 2020.**
- **The Renault brand is the market leader in passenger cars (PCs), light commercial vehicles (LCVs) and PC+LCV sold to corporate fleets.**
- **On the strength of its leadership in electric vehicles and the launch of its new E-TECH hybrid and plug-in hybrid range, Renault takes the lead of the electrified vehicles (electrics + hybrids) market.**
- **ZOE doubles its sales and remains the most sold electric vehicle in France with 39,008 units (+95.4 %).**
- **Dacia ranks as the 3rd biggest brand in the passenger car market for private customers.**
- **SANDERO remains the best-selling vehicle for private customers.**

- **Thanks to its bi-fuel petrol and LPG engine offer, Dacia holds 83.6 % of the LPG PC+LCV market.**

In a market impacted by an unprecedented health crisis, car manufacturers' sales activity has experienced a rollercoaster year. Alike the market, Groupe Renault's sales were down by 23.3 %, to 535,591 units. Despite the challenges of this particular year, the Group maintains a market share of 26.1 % (+0.2 point), reinforces its leadership in electric vehicles and takes hold in the market for hybrid and plug-in hybrid vehicles with its E-TECH technology.

Groupe Renault confirms the achievement of its CAFÉ[2] objectives (PC and LCV) at the end of 2020.

RENAULT AT THE TOP OF THE ELECTRIFIED VEHICLES MARKET

In a very important PC market impacted by the pandemic (-25.5 %), Renault registered 314,630 vehicles (-22.7 %). Thanks to the adaptability of its network and an attractive product offer, the Renault brand's market share is up 0.7 point to 19.1%. The brand has 4 vehicles - Clio, Captur, Twingo and ZOE - placed in the top 10 for sales in France.

In a PC+LCV electric market up 136 %, Renault reinforces its leadership. ZOE remains the benchmark, doubling its sales to 39,008 units and account for more than one-third of electric vehicle sales in France. Twingo Electric, launched in the second half of 2020, will enhance Renault's offering.

Renault is also carrying out a strong offensive on the hybrid vehicle market with the launch of E-TECH hybrid engines: Clio E-TECH Hybrid, Captur E-TECH Plug-in Hybrid and All-New Megane Estate E-TECH Plug-in Hybrid.

In 2020, Renault registers a total of 59,726 electric, hybrid and plug-in hybrid vehicles, representing more than 13% of its sales in France. The brand leads the electrified vehicle market (electrics + hybrids) with a 16.3% market share.

On an LCV market slightly less affected by the lockdown periods (-16.1 %), Renault is following the market and confirms its leading position with a market share of 30,3 % (-0.5 point). Kangoo, Master and Trafic are the three most sold light commercial vehicles in France.

With Kangoo Z.E, Master Z.E and ZOE, Renault represents more than 60% of the electric LCV market, consolidating its leadership.

DACIA MAKES A BREAKTHROUGH IN THE LPG MARKET

With 97,170 PC registrations (-30.1 %), Dacia is especially affected by the lockdown periods, which have a strong impact on sales to private customers. However, in this difficult context, the brand registers a market share of 5.9 % (-0.4 point), ranking as the fifth most sold PC brand and the third biggest brand sold to private customers.

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[2] These results will be consolidated and formalized by the European Commission in the coming months.

For the 5th year in a row, Sandero is the best-selling passenger vehicle in France, with 53,417 units.

With its new dual-fuel gasoline and LPG engines, available on the majority of its range under the ECOG name, Dacia accounted for 83.6% of LPG vehicle sales in France, representing 13,974 units.

ALPINE

The Alpine brand continues to rely on the commercialization of the Alpine A110, with 744 units registered in 2020.

« The unprecedented health crisis we have experienced had a significant impact on Groupe Renault's sales volumes in France. The significant commitment of the network and of all our employees has enabled us to deal with this situation. Our experience in electric vehicles and our new E-TECH hybrid offer make the Renault brand the leader in the growing market of electrified vehicles (electric + hybrids). We are now counting on a rebound in the automotive market. The strength of our network, the continuing electrification of our range, the launches of Renault Arkana, Kangoo, Express, and also Dacia Sandero and Spring are all assets to accentuate the Groupe Renault's positions in 2021, especially in the electric and hybrid markets. » said, **Ivan Segal, Senior Vice President, Market Area France, Groupe Renault.**

	December 2020 alone				
	Volume	**Volume Y-1**	**vs Y-1 (%)**	**Market share (%)**	**vs Y-1 (pt)**
TIV PC + LCV	229,584	255,456	-10.1%		
TIV PC	186,323	211,194	-11.8%		
TIV LCV	43,261	44,262	-2.3%		
Groupe Renault PC+LCV	59,317	69,164	-14.2%	25.8%	-1.2
Groupe Renault PC	45,128	53,348	-15.4%	24.2%	-1.0
Groupe Renault LCV	14,189	15,816	-10.3%	32.8%	-2.9
Renault brand PC+LCV	49,987	55,434	-9.8%	21.8%	0.1
Renault brand PC	35,923	39,747	-9.6%	19.3%	0.5
Renault brand LCV	14,064	15,687	-10.3%	32.5%	-2.9
Dacia brand PC+LCV	9,122	13,344	-31.6%	4.0%	-1.3
Dacia brand PC	8,997	13,215	-31.9%	4.8%	-1.4
Dacia brand LCV	125	129	-3.1%	0.3%	0.0
Alpine brand PC	208	386	-46.1%	0.1%	-0.1

	Overall January-December 2020				
	Volume	**Volume Y-1**	**vs Y-1 (%)**	**Market share (%)**	**vs Y-1 (pt)**
TIV PC + LCV	2,052,501	2,694,028	-23.8%		
TIV PC	1,650,118	2,214,279	-25.5%		
TIV LCV	402,383	479,749	-16.1%		
Groupe Renault PC+LCV	535,591	698,689	-23.3%	26.1%	0.2
Groupe Renault PC	412,544	549,283	-24.9%	25.0%	0.2
Groupe Renault LCV	123,047	149,406	-17.6%	30.6%	-0.6
Renault brand PC+LCV	436,467	554,960	-21.4%	21.3%	0.7
Renault brand PC	314,630	407,134	-22.7%	19.1%	0.7
Renault brand LCV	121,837	147,826	-17.6%	30.3%	-0.5
Dacia brand PC+LCV	98,376	140,549	-30.0%	4.8%	-0.4
Dacia brand PC	97,170	138,977	-30.1%	5.9%	-0.4
Dacia brand LCV	1,206	1,572	-23.3%	0.3%	0.0
Alpine brand PC	744	3,172	-76.5%	0.0%	-0.1

47. 12 January 2021 – Worldwide sales results 2020[1]: Groupe Renault achieves its CAFE[2] objectives, the Renault brand is the electrical leader in Europe

- **In a context of the Covid-19 pandemic, the 2020 Groupe Renault worldwide sales totalled 2,949,849 vehicles, down 21.3% in a global automobile market that declined by 14.2%.**
- **Groupe Renault confirms that it has achieved its CAFE (passenger cars and light commercial vehicles) targets by the end of 2020[3].**
- **After a first half of 2020 in which the Group's main markets were severely impacted by the pandemic and the associated containment measures, the second half of the year shows greater resilience: Group sales in Europe remained in line with the markets.**
- **On the European electric market, the Renault brand doubled its sales and confirmed its leadership with 115,888 electric vehicles sold. ZOE is the bestselling electric car with 114% growth at 100,657 units.**
- **The order portfolio in Europe at the end of December 2020 was up by 14% compared to 2019, due partly to the attractiveness of the new E-TECH hybrid and plug-in hybrid offerings, while inventories were estimated to be down approximately by 20% from 2019.**
- **In 2020, the Groupe Renault is making progress in the most profitable sales channels, with the Renault brand increasing its share in the retail market in Europe by almost one point.**
- **In 2021 the Group will continue its profit-oriented sales policy with the full implementation of the Renaulution strategic plan presented on January 14, 2021.**

"*Groupe Renault is aiming to turn around its performance. We are now focusing on profitability rather than sales volumes, with a higher net unit margin per vehicle in each of our markets. The first results are already visible in the second half of 2020, especially in Europe where the Renault brand is making progress in the most profitable sales channels and strengthening its leadership in the electric segment*," said Luca de Meo, Chief Executive Officer of Groupe Renault.

"*The pandemic had a strong impact on our sales activity in the first half of the year. The Group was able to cope with this situation thanks to the mobilization of all its employees. The second half of the year saw greater resilience and a good performance in the electric and hybrid markets. We are starting 2021 with a higher level of orders than in 2019, a lower level of inventory and a higher price positioning across the entire range*," said Denis le Vot, Senior Vice President Sales of Groupe Renault.

In the context of the Covid-19 pandemic, Groupe Renault saw its sales fall by 21.3% to 2,949,849 units, in a market down 14.2%. The decline in group sales was mainly due

[1] Provisional figures
[2] Corporate Average Fuel Economy
[3] These results should be consolidated and formalized by the European Commission in the coming months

to its high exposure in countries which were strictly confined and suspended their sales activities in the second quarter, as well as a slowdown in the fourth quarter, particularly in France. In addition, the group has pursued a sales policy focusing on profitability over sales volumes.

Electric vehicles: Renault, the leading brand in Europe

In a fast-growing electric market, the Renault brand confirmed its leadership in the European electric market with 115,888 vehicles sold, an increase of 101.4% compared to 2019. **ZOE** is the best-selling electric car with 100,657 units, up 114%. In the electric utility segment, **Kangoo Z.E.** is the best-selling vehicle.

The Renault Twingo Electric and Dacia Spring will enhance the Group's electric vehicle offering in 2021.

In addition to its electric range (BEV), Renault has been offering an **E-TECH hybrid and plugin hybrid** on its best-sellers (Clio, Captur & Megane estate) since the summer. The brand is thus establishing itself on the market for hybrid and plug-in hybrid vehicles with more than 30,000 sales in Europe, representing 25% of order volumes for these vehicles.

During the first half of 2021, the E-TECH range will be expanded with the arrival of the Renault Arkana E-TECH hybrid, Captur E-TECH hybrid and Megane sedan E-TECH plug-in hybrid.

In Europe

Group sales totalled 1,443,917 units, down 25.8% in a market down 23.6%.

The **Renault** brand slightly increased its market share to 7.7%, up 0.1 point, thanks to the successful renewal of its B segment models (Clio, Captur and ZOE) and the successful launch of the E-TECH range.

Clio is the best-selling vehicle in its category in Europe with 227,079 units sold. The Renault brand thus increased its share of sales in the retail market by nearly one point.

The **Dacia** brand recorded a 31.7% drop in sales to 385,674 vehicles sold. The Sandero remains for the 4th consecutive year the best-selling vehicle within the retail market. Two of the brand's historic models, the New Sandero and New Sandero Stepway, have been available since the end of 2020.

Dacia’s new dual-fuel petrol and LPG engines, which are offered on the majority of its range under the ECO-G name, account for more than 25% of its vehicle sales in Europe.

Outside Europe, Group sales were down 16.5%, mainly due to a 45% decline in sales in Brazil as a result of the reorientation towards the most profitable channels.

In **Russia**, the Group's second-largest country in terms of sales volume, Groupe Renault is the leader with a market share of 30.1%, up 1.2 points. Sales fell 5.5% in a market down 9.2%. **LADA** confirmed its position as the leading brand in the Russian market with 21.5% market share. The LADA Granta and LADA Vesta remain the two best-selling vehicles in Russia. The **Renault** brand's market share fell 0.2 points to 8% pending the arrival of the new Duster in the first half of 2021.

In **India**, Group sales fell 9.4% in a market that was down 18.8%. Renault thus achieved a market share of 2.8% (+0.3 points) thanks to the success of Triber. In the first half of 2021, the Renault range (Kwid, Duster, Triber) will be expanded with the arrival of Kiger, a brandnew SUV.

In **Turkey**, the Group remains the leader in a market making a strong recovery.

In **South Korea**, the Renault Samsung Motors brand posted a 14.2% increase in sales in a market up 5.5% thanks to the success of its new XM3 model launched in March 2020.

Sales by brand	**Ytd end of December***		
	2020	**2019**	**% var.**
RENAULT			
PC	1,473,497	1,942,328	-24.1
LCV	313,624	411,963	-23.9
PC+LCV	**1,787,121**	**2,354,291**	**-24.1**
DACIA			
PC	484,097	689,287	-29.8
LCV	36,668	46,020	-20.3
PC+LCV	**520,765**	**735,307**	**-29.2**
RENAULT SAMSUNG MOTORS			
PC	**90,300**	**79,081**	**+14.2**
ALPINE			
PC	**1,526**	**4,832**	**-68.4**
LADA			
PC	369,536	400,308	-7.7
LCV	14,447	12,662	+14.1
PC+LCV	**383,983**	**412,970**	**-7.0**
AVTOVAZ			
PC	**9,823**	**1,354**	**+625.5**
JINBEI&HUASONG			
PC	2,069	8,449	-75.5
LCV	154,262	153,452	+0.5
PC+LCV	**156,331**	**161,901**	**-3.4**
RENAULT GROUP			
PC	2,430,848	3,125,639	-22.2
LCV	519,001	624,097	-16.8
PC+LCV	**2,949,849**	**3,749,736**	**-21.3**

** Provisional figures*

Group sales by Region PC+LCV

	Ytd end of December*		
	2020	**2019**	**% var.**
France	535,591	698,723	-23.3
Europe** (Excl France)	908,326	1,247,110	-27.2
France + Europe Total	**1,443,917**	**1,945,833**	**-25.8**
Africa Middle East India Pacific	346,207	451,282	-23.3
Eurasia	743,519	748,486	-0.7
Americas	260,478	424,564	-38.6
China	155,728	179,571	-13.3
Total Excl France + Europe	**1,505,932**	**1,803,903**	**-16.5**
World	**2,949,849**	**3,749,736**	**-21.3**

* *Provisional Sales*

** *Europe = European Union (excluding France, Romania, Bulgaria) + Iceland, Norway, Switzerland, United Kingdom, Serbia and Balkan states*

Groupe Renault : 15 markets - YTD December 2020

Year to date 12 2020		Volumes* (units)	PC+LCV M/S (in %)
1	FRANCE	535,591	26.1
2	RUSSIA	480,742	30.1
3	GERMANY	204,933	6.4
4	CHINA	155,671	0.7
5	ITALY	154,820	10.0
6	TURKEY	132,471	17.2
7	BRAZIL	131,486	6.8
8	SPAIN+CANARY ISLANDS	123,638	12.2
9	SOUTH KOREA	95,939	5.2
10	INDIA	80,518	2.8
11	UNITED KINGDOM	74,463	3.9
12	BELGIUM+LUXEMBOURG	65,823	11.8
13	ROMANIA	59,180	40.5
14	MOROCCO	54,730	41.1
15	POLAND	51,505	10.6

**2020 Ytd December (sales), excl Twizy* — *2020 Ytd December (sales), excl Twizy*

48. 12 January 2021 – Groupe Renault & Plug Power join forces to become leader in Hydrogen LCV

- **Memorandum Of Understanding (MOU) signed to launch a 50-50 joint-venture (JV) based in France by the end of the first half of 2021, targeting over 30% share of the fuel cell-powered light commercial vehicle (LCV) market in Europe.**
- **Joint-venture will establish in France state-of-the-art innovation and manufacturing capabilities for hydrogen fuel cell systems and their integration in vehicles.**
- **The partnership provides a unique value proposition: turn-key fuel cell vehicle solutions with hydrogen fuel, refueling infrastructures and services.**
- **This strategic project supports the decarbonization of mobility in Europe with the adoption of clean energy solutions, and the creation of innovating value-generating activities in France, including an industrial footprint in a promising market, business know-how and intellectual property in this new field of technology**

Groupe Renault, top automotive player, and Plug Power Inc. (NASDAQ: PLUG), global leader in fuel cell systems and hydrogen related services, announced the signature of a *Memorandum Of Understanding* (MOU) to launch a 50-50 joint-venture based in France by the end of the first half of 2021. This strategic JV will position Groupe Renault and Plug Power to become key players in Europe in the research and development (R&D), transformation, manufacturing and sale of fuel cell-powered vehicles and hydrogen turn-key solutions in the coming years. This joint-venture platform will serve the fast-growing market of fuel cell light commercial vehicles, taxis, and commercial people transportation.

Bringing **complementary and competitive strengths together**, this joint venture will build on **Groupe Renault**'s pioneering experience in new energies and strong position in electric light commercial vehicles and on **Plug Power's** 20 years of experience in fuel cell technologies and hydrogen solutions. A global leader in hydrogen ecosystem solutions, Plug Power has deployed over 40,000 fuel cell systems, designed and built 110 refueling stations that dispense more than 40 tons of hydrogen daily, and is a technology leader in green hydrogen solutions via electrolysis.

The company intends to offer **unique, comprehensive, differentiated products and solutions to the LCV market, designed around 3 key pillars:**

- **R&D**: Groupe Renault and Plug Power intend to establish an Innovation Center for the development of fuel cell technology and hydrogen fuel cell LCV vehicles based on existing and future Groupe Renault platforms. The initial focus will be on the heavy van segment utilizing the Trafic and Master vehicle platforms. This center will be unique in combining R&D efforts of fuel cell and vehicles with integrated engineering teams.

- **Manufacturing:** the joint-venture will combine the vehicle manufacturing capabilities of Groupe Renault with the fuel cell and hydrogen system manufacturing knowledge of Plug Power, establishing a vertically integrated fuel cell stack and system manufacturing center in France for integration into LCV vehicle platforms. In addition, this manufacturing center will provide hydrogen refueling systems, a key part of the hydrogen ecosystem.

- **Sales**: this partnership will create a hydrogen vehicle eco-system solution company that offers vehicles, hydrogen fueling stations, hydrogen fuel, and services to customers. This comprehensive solutions approach will accelerate adoption by commercial fleets.

The JV will start commercializing fuel cell LCV's in Europe starting in 2021 with pilot fleet deployments.

Luca de Meo, CEO of Renault, declared: *"This joint-venture project is fully aligned with our strategy to offer market ready H2 solutions for LCVs. With Plug Power, we will build a unique endto-end fuel cell value chain and offer turnkey solutions for customers including vehicles, refueling stations and decarbonized hydrogen delivery. With this project, our ambition is to position France as a bridgehead of industrial, technical and commercial development in this key technology, and to strengthen our* *leadership in Europe as our objective is to become the European leader in fuel cell LCV".*

"Plug Power prides itself on being at the leading edge of innovation in the hydrogen fuel cell industry, which is why we are thrilled to partner with Groupe Renault to become a leader of market fuel cell heavy vans in Europe. We look forward to working with our new partners to combine our technology with their decades long experience leading the European automotive market.", **added Andy Marsh, CEO of Plug Power.**

Groupe Renault and Plug Power will provide the stand-alone joint-venture with the required resources to achieve its objectives. Finalization of this joint venture project is pending on the conditions normally applicable to this kind of operation, among which the presentation to employee representative bodies in accordance with applicable regulations and the potential clearance from the relevant competition authorities and should be completed by the end of the first half of 2021.

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About Plug Power

Plug Power is building the hydrogen economy as the leading provider of comprehensive hydrogen fuel cell turnkey solutions. The Company's innovative technology powers electric motors with hydrogen fuel cells amid an ongoing paradigm shift in the power, energy, and transportation industries to address climate change and energy security, while meeting sustainability goals. Plug Power created the first commercially viable market for hydrogen fuel cell technology. As a result, the Company has deployed over 40,000 fuel cell systems for e-mobility, more than anyone else in the world, and has become the largest buyer of liquid hydrogen, having built and operated a hydrogen highway across North America. Plug Power delivers a significant value proposition to end-customers, including meaningful environmental benefits, efficiency gains, fast fueling, and lower operational costs. Plug Power's vertically-integrated GenKey solution ties together all critical elements to power, fuel, and provide service to customers such as Amazon, The Southern Company, Carrefour, and Walmart. The Company is now leveraging its know-how, modular product architecture and foundational customers to rapidly expand into other key markets including zero-emission on-road vehicles, robotics, and data centers. Learn more at www.plugpower.com.

49. 14 January 2021 – Groupe Renault "Renaulution" Strategic Plan

Following approval by the Board of Directors, Luca de Meo, CEO Groupe Renault, presents today "Renaulution", a new strategic plan, which aims to **shift Groupe Renault's strategy from volume to value.**

This strategic plan is structured in **3 phases** that are launched in parallel:

- “Resurrection”, running up to 2023, will focus on margin and cash generation recovery,
- “Renovation”, spanning up to 2025, will see renewed and enriched line-ups, feeding brand’s
profitability,
- “Revolution” from 2025 and onwards, will pivot the business model to tech, energy and mobility; making Groupe Renault a frontrunner in the value chain of new mobility.

The Renaulution plan will restore Groupe Renault’s competitiveness by:

- taking the 2o22 plan[1] one step further, driving efficiency through engineering and manufacturing, to reduce fixed costs and to improve variable costs worldwide,
- leveraging on current Group’s industrial assets and electric leadership in Europe,
- building on the Alliance to boost our reach in products, business and technology coverage,
- accelerating on mobility, energy-dedicated and data-related services,
- driving profitability through 4 differentiated business units based on empowered brands, customers and markets oriented.

A **new organization will roll-out this plan**: the functions, with engineering at the forefront, are accountable for the competitiveness, costs and time-to-market of the products of the brands. The fully-fledged, clear and differentiated brands manage their profitability.

In accordance with this value-driven organization, the company will no longer measure its performance on market shares and sales but on profitability, cash generation and investment effectiveness.

The Group sets **new financial objectives**:

- By 2023, the Group targets to reach more than 3% group operating margin, about €3bn of cumulative automotive operational free cash flow[2] (2021-23) and lower investments (R&D and capex) to about 8% of revenues,
- By 2025, the Group aims for at least 5% group operating margin, about €6bn of cumulative automotive operational free cash flow[2] (2021-25), and a ROCE[3] improvement by at least 15 points compared to 2019.

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[1] The 2o22 plan of reducing fixed costs by more than 2 billion euros over 3 years was presented on May 29, 2020.

[2] Automotive operational free cash flow: cash flows after interest and tax (excluding dividends received from publicly listed companies) minus tangible and intangible investments net of disposals +/- change in the working capital requirement

[3] ROCE= Auto Operating Profit (incl. AVTOVAZ) * (1- average tax rate) / (PP&E + intangible assets + financial assets - investments in RCI/Nissan/ Daimler + WCR)

The Renaulution plan will ensure the Group's sustainable profitability while keeping on track with its Zero CO2 footprint commitment in Europe by 2050.

Luca de Meo, CEO Groupe Renault, said: "*The Renaulution is about moving the whole company from volumes to value. More than a turnaround, it is a profound transformation of our business model. We've set steady, healthy foundations for our performance. We've streamlined our operations starting with engineering, adjusting our size when required, reallocating our resources in high-potential products and technologies. This boosted efficiency will fuel our future line-up: tech-infused, electrified and competitive. And this will feed our brands' strength, each with their own clear, differentiated territories; responsible for their profitability and customer satisfaction. We'll move from a car company working with tech to a tech company working with cars, making at least 20% of its revenues from services, data and energy trading by 2030.*

We'll get there steadily, leaning on the assets of this great company, on the skills and dedication of its people. The Renaulution is an in-house strategic plan we'll roll-out and achieve the same way we've crafted it: collectively."

<u>The Renaulution plan includes the following main elements:</u>

1. **Accelerating functions efficiency,** which will be accountable for competitiveness, costs, development time and time-to-market.
   - **Engineering and manufacturing efficiency, speed and performance, boosted by the Alliance**: o Rationalization of platforms from 6 to 3 (with 80% of Group volumes based on three Alliance platforms) and powertrains (from 8 to 4 families)
     - All models to be launched on existing platforms will be in the market in less than 3 years o Rightsizing manufacturing footprint from 4M units in 2019 to 3.1M units in 2025 (Harbour standard)
     - Reinvented efficiency with suppliers
   - **Steer Group's international footprint towards high margin business**: notably in Latin America, India and Korea while leveraging our competitiveness in Spain, Morocco, Romania, Turkey and creating more synergies with Russia.
   - **A strict cost discipline:**
     - Fixed costs reduction: 2o22 plan achieved earlier and pushed further by 2023 to reach
     €2.5bn, and target €3bn by 2025 (including fixed cost variabilization) o Variable costs: €600 improvement per vehicle[4] by 2023
     - Decreasing investment (R&D and Capex) from about 10% of revenues to below 8% by 2025

[4] At iso mix.

All these efforts will strengthen Group's resilience and lower its break-even point by 30% by 2023.

2. **Four business units with strong identity and positioning.** This new model will create a rebalanced and more profitable product portfolio with 24 launches by 2025 - half of them in C/D segments – and at least 10 full EVs.
This new value-driven organization and product offensive will drive a better pricing and product mix.

Renault, *La nouvelle Vague*

The brand will embody modernity and innovation within and beyond the automotive industry in energy, tech and mobility services, for example.
As part of its strategy, the brand will lift up its segment mix with a C-segment offensive and will strengthen its positions in Europe, while focusing on profitable segments and channels in key markets such as Latin America and Russia.
The brand will lean on our powerful assets:

- **Leader in electrification by 2025 with:** o "Electro pole" potentially in the North of France, the Group's largest EV manufacturing capacity worldwide,
  - Hydrogen joint-venture from fuel-cell stack to vehicle
  - "Greenest" mix in Europe
  - Half of launches in Europe being full EVs, with higher margin contribution than ICE (in €) o Challenger in hybrid market with 35% hybrid mix
- **High-tech Ecosystem assembler:** becoming a player in key technologies from big data to cybersecurity, with the "Software République"
- **Leader in circular economy** with EV & energy-dedicated services through Re-Factory in Flins (France)

Dacia-Lada, *Tout. Simplement*

Dacia, will stay Dacia with a touch of coolness, and Lada, still rough and tough, will continue to offer affordable products, based on proven technologies targeting smart buyers, while breaking the C-segment glass ceiling.

- **Super-efficient business models** o Design-to-cost
  - Improved efficiency: from 4 platforms to 1, 18 body-types to 11, increasing average production from 0.3m units/platform to 1.1m units/platform.
- **Revamped competitive line-up and outbreaking into the C-segment** o 7 models launched by 2025, 2 in the C-segment o Revival of iconic models
  - CO2 efficiency: Leverage group tech assets (LPG for both brands, E-Tech for Dacia)

Alpine

Alpine will combine Alpine cars, Renault Sport Cars and Renault Sport Racing into a fully-fledged, new lean and smart entity, dedicated to developing exclusive and innovative sportscars.

- **100% electric product plan to support brand expansion through** o Leveraging the scale and capabilities of Groupe Renault and the Alliance with the CMF-B & CMF-EV platforms, a global manufacturing footprint, a powerful purchasing arm, a global distribution network and RCI Bank and Services financial services, all of which ensuring optimum cost competitiveness.
  - F1 at the heart of the project, renewed commitment to championship.
  - Developing a next-generation EV sports car with Lotus.
- **Aiming at being profitable in 2025, including investment in motorsport**.

Mobilize, ***Beyond automotive***

This new business unit aims at developing new profit pools from data, mobility and energy-related services for the benefit of vehicle users and to generate more than 20% of group revenues by 2030.

Mobilize will enable Groupe Renault to jump faster into the new world of mobility, providing solutions and services to the other brands and external partners.

- **Three missions:**
  - More time-use of the car (90% unused) o Better residual value management o Ambition to 0 carbon footprint
- **A unique, accessible and useful offer:** o 4 Purpose- designed vehicles, two for carsharing, one for ride-hailing, one for last-mile delivery o Innovative financing solutions (subscription, leasing, pay-as-you-go) o Dedicated data, services and software platform
  - New maintenance and refurbishment services (Re-Factory)

This plan will be presented to employee representative bodies in accordance with applicable regulations.

The presentation is available on www.groupe.renault.com or you can visit for more information the dedicated website renaulution.com.

50. 14 January 2021 – RENAULT'S « NOUVELLE VAGUE »

- **The Renault brand moves into a new era and launches its own "Nouvelle Vague", bringing modernity to the European automotive by turning into a tech, service and clean energy brand.**
- **By 2025, Renault will launch 14 core vehicles. 7 will be full-electric, 7 will be in the C/D segment. All of our new models will have an electric or hybrid version.**
- **Renault unveils Renault 5 Prototype, showing what Renaulution means when it comes to product.**

At the presentation of Groupe Renault's Renaulution strategic plan, Renault lifted the veil on its strategy for the next five years and beyond. With Renaulution, the Renault brand embraces the changes from the automotive market. With its "Nouvelle Vague", Renault will bring modernity in the automotive industry by becoming a tech, service and clean energy brand. Renault will sustain its leadership in the energy transition through electrified & hydrogen solution, offering the greenest mix in Europe by 2025. As for technology, Renault will leverage the "Software République", an open ecosystem dedicated to software, data, cybersecurity and microelectronics. This will fuel the Renault line-up with connected services. Value will come from a better mix distribution in favor of the C-segment, the development of cutting-edge technologies and new lifecycle business opportunities.

Decisive arguments in support

Innovation has been at the heart of the Renault brand for 120 years. The brand has strong assets to substantiate its ambition to be the 'Nouvelle Vague'. Renault is the leader in the European EV market with more than 10 years of in-depth experience in electric mobility, services and more than 300 000 vehicles sold. Renault also invented E-TECH, a hybrid technology including more than 150 patents and drawing on the brand's electrical and F1 experience. The Software Factory gathers over 1000 engineers specialized in software, data & cloud services, soon to be joined by many others. A unique industrial site, the Flins Re-Factory, Europe's first mobility-specific circular economy factory, also embodies Renault's modernity. But all this is just the beginning…

"At Renault, we embrace the waves of disruption and create our own 'Nouvelle Vague'. It's about bringing modernity to the automotive industry. We'll move to an energy brand, strengthening our EV leadership with the Electro Pole project and investing in Hydrogen, aiming at achieving the greenest mix in Europe by 2025. We'll also be a tech brand, through in-house innovation and through the Software République, an open ecosystem dedicated to develop a European expertise in key fields such as data or cybersecurity. This will give us a competitive edge as a service brand, with high-tech connected services, onboard & offboard. And this vision of modernity, we anchor it in France. Because as a brand, we know our soul and our strength lie in our origins.

The new R5 is the Nouvelle Vague: it's strongly connected to its history, and yet it's the future, making electric cars popular "

Luca de Meo, CEO Groupe Renault

Three fields of competitiveness

Renault will evolve into:

- a **Tech brand**, with an ecosystem approach that aims at creating world-leading, next-generation mobility OEMs and suppliers. This ecosystem called "Software République" will allow Renault, other founding members and future partners to develop joined expertise, build European know-how and defend our sovereignty in key technologies from big data to electronics. It will also allow Renault to equip its vehicles with leading artificial intelligence and cyber-security systems.

- a **Service brand**, offering the best connectivity and high-tech services embedded natively in our vehicles. In 2022, Renault will be introducing My Link, a new infotainment system with Google Built-in. Renault will be the first carmaker to bring Google services to mass-market cars.

Becoming more intelligent everyday, our vehicles will gain value over time. They will also live longer. Further, Renault will try to break the consumerist cycle and generate value up until vehicles' end-of-life, all thanks to its Re-Factory in Flins (France). The plant will recondition more than a 100,000 used cars per year, repurpose Diesel LCV and convert them into biogas and pure EV. Renault also has a clear advantage when it comes to second life and end of life of batteries. The control of these parts of the value chain has the potential to generate new business cases and value.

- a **Clean Energy brand**, becoming a leader of the energy transition. Challenging leaders on the hybrid markets thanks to its revolutionary E-TECH technology, Renault will sustain its leadership on the electric market with new families of products based on our two dedicated electric platforms CMF-EV and CMF-B EV. The brand will also offer market-ready, end-to-end hydrogen solutions for LCVs. The target is to reach the greenest mix in European market.

As for the range, Renault will make a double-down on both electrification and mix improvement. A repositioned line-up will help the brand win back its front seat in the C-segment while shoring up its B-segment leadership. 14 models will be launched by 2025 (7 electric and 7 C/D segment vehicles) with the ambition to have upper segments accounting for 45% of sales by the same year.

Renault 5 Prototype: The rebirth of a cult car, more modern than ever

The soul of a brand is in its roots. Without falling into the past, she has to reconnect with it and draw its inspiration to find the spirit of the glorious times. This is the role of the Renault 5 Prototype, to show that Renault will democratize the electric car in Europe with a modern approach to the popular and essential car. The Renault 5 prototype is a cute, pin-sized, city car taking one of Renault's timeless success to the future with a modern, 100% electric twist. It kept the fun, anti-crisis and mischievous side, with the pop of yellow highlights. Gilles Vidal's design team were inspired by a world-renowned cult model from Renault's past, the R5. The Renault 5 prototype takes strong features from the original design. The modern approach is also evident in the chosen finishes and materials, which are inspired by the worlds of electronics, furniture and sports.

"The design of the Renault 5 Prototype is based on the R5, cult model of our heritage. This prototype simply embodies modernity, a vehicle relevant to its time: urban, electric, attractive."

Gilles Vidal, Renault Design Director

The R5 is immediately recognizable, but thanks to a modern treatment of lines and flush surfaces with futuristic detailing (lights, front face…), the result is resolutely in the spirit of the current times. The styling elements taken from the original design in a modern way hide very modern functions: the bonnet air intake hides the charging hatch, the rear lights include aero flaps, and the fog lamps in the bumper are daytime running lights. There is even a nod to the original '5' on the side grid, the wheels and the rear logo. The front end and the textile roof drawn from the world of furniture are full of

‘French charm’, a hint of mischief, character that pulls on the heartstrings. The front and rear logos light up, bringing the car ‘to life’. The French flag in the rear-view mirrors to underline the “invented in France” side of the vehicle, the headrest lights and the name displayed on the small transparent screen on the dashboard, invite you to hop in for a ride.

51. 14 January 2021 – More Dacia, still Dacia

- **Building on a strong and efficient all-weather business model, the Dacia saga continues with a new chapter**
- **The creation of the new Dacia-Lada business unit will boost Dacia’s competitiveness through leveraged engineering & manufacturing synergies with Lada**
- **The New Dacia Bigster Concept embodies the Dacia brand evolution, breaking the C-segment glass-ceiling**
- **Dacia stays Dacia, as affordable as ever, with a touch of coolness**

As part of Groupe Renault’s Renaulution strategy, Dacia unveiled its 5-year plan. With the creation of the Dacia-Lada business unit, Dacia will boost its efficiency and competitiveness, while going beyond its perimeter in terms of products. The presentation of the Bigster Concept paves the way for new horizons for Dacia in the C-Segment. *“Dacia will stay Dacia, always offering a trustworthy, authentic, best value-for money proposition to smart buyers. With the creation of the Dacia-Lada business unit, we’ll leverage to the full the CMF-B modular platform, boost our efficiency and further increase our products competitiveness, quality and attractiveness. We’ll have everything we need to bring the brands to higher lands, with the Bigster Concept leading the way.”*
(Denis Le Vot, CEO Dacia and Lada brands, during the unveiling of Renaulution)

An all-weather business model, as unique as it is efficient

For the past 15 years, Dacia has consistently rolled out contemporary, simple, and appealing vehicles. Relying on an unrivalled know-how, Dacia leverages the best proven and amortized technical solutions from Groupe Renault and Renault Nissan Mitsubishi Alliance

Thanks to a lean distribution model, Dacia has since carved out a name for itself in 44 countries, with 7 million vehicles sold so far and many best-sellers. Year after year, Sandero and Duster remain respectively the top 1 car and number one SUV sold to private customers in Europe.

With its finger firmly on the pulse of its generation, Dacia is always right on the mark. In order to strengthen its position and roll out vehicles that both fulfill the needs of clients and evolve with a changing industry, Dacia can rely on:

- A frugal and disciplined design to cost approach in the product development;

- a Dacia-Lada dedicated business unit backed by a global automotive group, with targeted technological support, to increase the potential for synergy and carry over;
- the brand new and recently invested cost-competitive & highly flexible Alliance's CMF-B platform which will enable Dacia and Lada to move from 4 platforms to 1 and from 18 body types to 11;
- vehicles based on this platform that could come in both alternative-energy and hybrid engines, ensuring compliance with changing regulation and vehicle use.
- a competitive range, with 2021 seeing more modern additions with the Sandero, Logan, and also Dacia Spring - Europe's most affordable all-electric city car - and 3 new models on the near horizon for 2025;
- a clean entry into C-segment vehicles, as demonstrated by the Bigster Concept

Bigster Concept: Dacia enters the C-Segment with an outdoorsy touch of coolness

True to the Dacia style, the Bigster Concept is roomy, robust, meant for open air and dusty roads, exploring new horizons. It's the very essence of a 4.6 meters SUV with no more, no less than the essential.

This SUV is the Dacia way of making the C-segment accessible, at the cost of a vehicle from the segment below.

"Dacia Bigster Concept epitomizes the evolution of the brand. Essential, with a touch of coolness and an outdoor spirit. It proves that accessible is not opposed by any meanings to attractiveness. In Dacia we believe so, and this car is the proof."
(Alejandro Mesonero-Romanos, Dacia Design Director)

The Bigster Concept DNA has been infused with the brand's strong values, those which have helped foster a sturdy, long-standing relationship with its customers and fan base over the years: simplicity, honesty, and authenticity.

Proportions of the Dacia Bigster Concept are contemporary yet timeless. They send a clear message of robustness. Its lines are simple and reassuring. There's no pretense here; what you see is what you get.

Its generous outside dimensions are the promise of a very spacious interior. The Y-shaped lighting signature is now larger, highlighting the SUV's bold and assertive style.

The dark green coat underpins the adventurous explorer within.

No bells and whistles, no chrome trim or imitation-aluminium, the Bigster Concept is a genuine vehicle made with genuine principles, such as the choice to use only raw recycled plastics for all exterior protective panels.

Future figurehead of the Dacia range, it could come in both alternative-energy and hybrid engines, meaning the brand will always be perfectly in sync with changing regulation and customers expectations.

As shown by the Bigster Concept, Dacia is a way to escape, giving its clients a unique, genuine, nofrills experience. More than ever before, Dacia embodies freedom of movement and has become a statement piece that hones in on its customers' needs and fundamental aspirations. A purchase with meaning. Dacia: always essential, ever more attractive.

52. 14 January 2021 – AvtoVaz strongly contributes to Groupe Renault Renaulution strategy

- **LADA will consolidate its leading position in Russia with "state of the art" vehicles, therefore not only defending more than 20% market share, but also focusing on share of wallet**
- **AVTOVAZ continues its transformation to become a world-class effective and competitive automotive manufacturer within Groupe Renault**
- **The creation of the new business unit will enhance industrial synergies between DACIA and LADA, with the very cost competitive and flexible CMF-B platform combined with the highest local integration ratio**
- **LADA is reinforcing its product plan with 4 all-new models by 2025, includingan all-new generation Niva in 2024 and a new vehicle into C-SUV segment**

«The idea behind the creation of the business unit is that Dacia and LADA will remain separate companies with their own brands, history and strategy, but they will benefit from more dedicated, focused and coordinated governance. Most importantly, they will be better integrated within the Groupe Renault system to leverage synergies».
(Denis Le Vot, CEO Dacia and LADA brands, during the unveiling of Renaulution)

«In the scope of the newly announced Groupe's Renault Renaulution strategy, AVTOVAZ brings its strong business model and competitiveness to the newly introduced Dacia & LADA Business Unit. The launch of all new Niva in 2024 will definitively mark an important date for LADA in Russia but will also open new horizons for the brand».
(Yves Caracatzanis, CEO Avtovaz Group)

Business wise, today AVTOVAZ continues its transformation to become a world-class effective and competitive automotive manufacturer within Groupe Renault with the highest localization levels and an efficient business model. It's main asset – the LADA brand – today leads the Russian market with over 20% market share. The Granta and the Vesta models occupy the 1st and the 2nd places of the Russian sales rating.

AVTOVAZ will strengthen existing synergies with Groupe Renault, especially in Russia, and leverage new ones at both business unit and Groupe levels. AVTOVAZ and Dacia will remain separate companies with their own history and strategy delivering ever-better products for ever-better costs through the new business unit.

AVTOVAZ will benefit from the strong synergies with the group. Both LADA and Dacia range of products will be based on a very cost competitive and flexible CMF-B platform. Together the brands will produce more than 1 million CMF-B based cars annually, going from 4 platforms to one, from 18 body types to 11. The global target is to unleash the potential of LADA and DACIA, making them Full-Fledged International brands, enabling them to go beyond their current perimeter in terms of markets and segments.

Product wise, AVTOVAZ is reinforcing the LADA product plan with 4 all-new models to be marketed by 2025, including all-new generation of the legendary Niva in 2024 and a new vehicle into C-SUV segment in 2025 in order to support both market share and share of wallet.

LADA is a piece of Russia, built to defy the most extreme climate and road conditions, always rough and tough, always ready. Every Russian family has a story with LADA, starting with the iconic VAZ-2101 and Niva, the first in the automotive history monocoque SUV, the essence of the toughest and the most popular vehicles ever.

AVTOVAZ is already actively implementing its new ambitious Product Plan. In 2021, the LADA 4x4, that is celebrating 45 years of serial production, obtained back its original name and now is called LADA Niva Legend. In early 2021 LADA will start sales of the newly presented Niva Travel.

Work on future generation of the iconic Niva has started. Niva in two sizes, compact and medium, based on the same CMF-B platform. Niva is a Cult product, and not only in Russia, it is the Russian Automotive Proxy of the swiss knife. A technical product for usage in extreme conditions: 4x4, High Stance, short gears and robust construction. Furthermore, these products will have a space beyond the Russian market, as they've always had. So besides the complete renewal of the mainstream range, the relaunch of the Niva will enable the complete repositioning of LADA as a brand.

53. 14 January 2021 – Alpine at the forefront of Groupe Renault's innovation with exclusive sportcars

- **Alpine cars, Renault Sport Cars (RSC) and Renault Sport Racing (RSR) join forces under the Alpine flagship**
- **The new Alpine entity will combine high-tech excellence and passion for racing to develop high-performance, authentic and exclusive sportscars**
- **Full-fledged "new generation" entity combining unique engineering expertise from RSC and RSR, manufacturing facility in Dieppe, F1 media exposure and the Alpine brand legacy**
- **100% electric, high-tech injected line-up with features derived from Formula One**
- **MOU with leader in lightweight, iconic sportscar Lotus to develop a next generation EV sportscar**
- **Full leverage of Groupe Renault and RNM Alliance assets for optimum cost competitiveness**
- **Profitable by 2025, including investment in motorsports**

Alpine announced today its plans for long-term growth as Groupe Renault’s brand dedicated to innovative, authentic and exclusive sportscars.

Current activities of Alpine cars, Renault Sport Cars and Renault Sport Racing will be united as one entity under the Alpine brand. Alpine will bring together the credibility of an authentic brand, specialized manufacturing, engineering mastery with considerable media exposure from Formula One. Together, they set the foundations to truly create market value around Alpine and take it to a different league.

The newly created Alpine entity will be a “new generation” automotive Brand for discerning, passionate early-adopters.

Current strengths and new synergies for new challenges

Alpine is arguably the epitome of French motoring, building on remarkable victories throughout its history. It is a brand with heritage and pedigree. It is also a factory with highly skilled specialists manufacturing the A110 in Dieppe.

Renault Sport Cars comprises a team of 300 people who are masters at developing sports cars. They gave Groupe Renault iconic products such as the R5 Turbo, Clio V6, Megane RS Trophy and the new Alpine A110.

Renault Sport Racing, with its eponymous F1 team, gathers 1,200 people who develop the “grand complication watches of motorsport” with some of the best aerodynamicists, mechanics and powertrain engineers. F1 is also a huge marketing platform with half a billion fans worldwide, thus representing a unique opportunity to enhance Alpine’s branding globally.

Alpine will also leverage the scale and capabilities of Groupe Renault and the RNM Alliance including technology with the Alliance EV-native platform, a global manufacturing footprint, a powerful purchasing arm ensuring optimum cost competitiveness, a global distribution network and RCI Bank and Services. The clear objective is to be profitable in 2025 including investment in motorsport.

Alpine’s 100 % electric dream garage

The new organizational structure, the intensification of synergies with Groupe Renault and the Alliance and collaboration with selected partners will be instrumental to support Alpine’s product plan:

- a 100% electric B-Segment Hot Hatch based on the Alliance CMF-B EV platform
- a 100% electric C-segment Sports Cross Over based on the Alliance CMF-EV platform
- a 100% EV replacement of the A110 developed with Lotus

As part of the Alpine Business Unit development, Groupe Renault and Lotus Group have signed a memorandum of understanding (MoU) to study a number of areas of cooperation, including the joint development of an EV sportscar. The Alpine and Lotus teams will conduct a comprehensive feasibility study for the joint engineering, design and development of an EV sportscar by leveraging the resources, expertise and facilities of the respective entities in both France and the UK.

Alpine will be at the forefront of Groupe Renault's innovation be it technology, distribution, customer experience or any other area that delivers value for the brand and its customers. As such, Alpine's next product generation will leverage Groupe Renault's latest innovations and will benefit from F1's technology and expertise: efficient energy management, safety systems and connectivity solutions derived from F1's high-performance in data analysis and processing that will bring a significant competitive advantage to the Alpine products.

The new Alpine entity takes three brands with separate assets and areas of excellence to turn them into an empowered, fully-fledged business. The craftsmanship from our plant in Dieppe, the engineering mastery from our Formula One and Renault Sport teams will shine through our tech-infused, 100% electric line-up, taking the beautiful Alpine name to the future. We'll be on the tracks and on the roads, authentic and high-tech, disruptive & passionate.
Laurent Rossi, CEO Alpine

Continuation of racing

Alpine and Renault have a long racing history with successes in different categories, be it in Formula 1, rally or Endurance. Competition will remain at the core of Alpine's ambitious plans, with Formula 1 being central to the brand's motorsports strategy.

From 2021 the Alpine F1 team will be racing against some of the most prestigious names in the automotive industry and will enter the very exclusive club of full-fledged factory teams.

"Giving a powerful and specific identity to Formula 1, but also to the entire Alpine motorsport programme, is an evidence and an opportunity. With motorsport at the heart of our process, the graphic identity is key. The livery presented today is the first evocation of the Alpine F1 team's new identity. Some of the structural graphic elements will remain on the racing livery while others will change. The 'oversized' Alpine emblem in a tricolour graphics system is the first clear-cut symbol of the brand's identity in motorsport. The blue, white and red refer to the colours of the French and British flags, which is very important to us. Numerous variations on all the motorsport assets are still to come."
Antony Villain, Alpine Design Director

A brand born from competition for competition

Alpine was founded in 1955 by Jean Rédélé, a young man passionate about competition. He named his company after his favorite playground for racing: the Alps.

When the original A110 road car was introduced in 1962, the company began to take off. By then, Alpine and Renault were close collaborators, Alpine cars being sold and serviced by Renault dealerships. By the early Seventies Alpine was a major force in top-flight rally competition. In 1971 Alpine took the three steps on the podium of the world-famous Rallye Monte Carlo for the first time, then again in 1973. The company went on to win the World Rally Championship Manufacturers' title later that year.

At the same time Alpine's road car sales were growing. Alpine built a dedicated factory in Dieppe in 1969 - the same site that produces the all-new A110 today - and in 1971 the A310 entered production. Two years later, Alpine was acquired by Groupe Renault.

Alpine achieved its most famous motorsport triumph in 1978; overall victory at the 24 Hours of Le Mans. The factory continued to release new and innovative road cars throughout the Seventies and Eighties, including the A310 V6 and the GTA. Alpine production would eventually cease in 1995.

54. 14 January 2021 – Møbilize, the new brand dedicated to mobility and energy services

- **Mobilize is one of the four new business units created within Groupe Renault.**
- **Mobilize provides mobility, energy, and data-related services to other brands and partners, based on best-in-class open ecosystems.**
- **Mobilize unveils the EZ-1 Prototype, a purpose-designed vehicle for shared urban mobility.**

Mobilize targets customers who wish to adopt more sustainable, shared forms of mobility. Mobilize addresses new needs and promotes sustainable energy ecosystems, in line with Groupe Renault's target of carbon neutrality and its ambition to develop value from the circular economy.

Mobilize, a brand on a mission

Mobilize goes beyond cars. It offers new ways of transporting people and goods, either with or without a car. The new mobility offers meet the expectations of end customers, companies, cities, and regional authorities.

Mobilize brings together Groupe Renault's activities in mobility, energy, and data-related solutions while leveraging expertise from RCI Bank and Services.

It helps foster partnerships and brand-new open ecosystems that bring significant advantages in timing and scaling-up, while also helping to solve the major challenges faced by the automotive industry:

- **Reduce the gap between car usage and cost** as cars are currently left unused 90% of the time.

- **Improve residual value** to prevent the value of new vehicles from falling by over 50% after 3 years.
- **Contribute to a zero CO2 footprint target.**

"We are very excited to embrace the disruption of the automotive world shifting from ownership to usage, whenever and wherever you need it. Beyond automotive, Mobilize will offer a wide array of innovative services in the mobility, energy and data fields. With a variety of partners, our goal is to maximize car usage with simplified, more sustainable and accessible mobility journeys for people and goods, while reducing the environmental impact", says **Clotilde Delbos, CEO, Mobilize Brand.**

A unique combination of hardware and software, purpose-designed vehicles and services in open ecosystems

Mobilize offers **flexible mobility services for people and goods, adapted to the evolving expectations of customers, corporates, and municipalities.** It addresses real-life issues and provides seamless solutions that are complementary to traditional models of car ownership. By promoting higher usage of goods through circular and sharing economies, Mobilize contributes to a more sustainable future.

Furthermore, with a potential of **more than 6,000 Renault dealerships in Europe**, Mobilize will be able to offer mobility solutions for use ranging from one minute to several years, in cities and towns throughout the region.

Mobilize will also further **leverage its existing portfolio of innovative mobility and energy start-ups** to help co-create the best solutions for its customers.

- **Purpose-designed vehicles for mobility services**

Mobilize has strong competitive advantages as it enters the mobility market leveraging Groupe Renault's expertise in vehicle design and manufacturing, and EV-leadership.

Mobilize benefits from **dedicated engineering and design teams** and will propose a range of **purpose-designed vehicles.** Intended for heavy use, modular, robust and 100% electric, they will fulfil the most critical needs of new mobility: car sharing, ride-hailing, last mile delivery and on-demand transit.

- **Easier fleet acquisition through financing services**

RCI Bank and Services is a privileged partner with whom Mobilize provides easy access to financial solutions and services, from subscription and leasing to pay-as-you-go. This way, fleet ownership cost can become variable.

- **Increased car-usage through mobility, data and AI software platforms**

Mobilize leverages the **Renault Software Factory,** the **Software République** and **partners** to develop **leading-edge algorithms and data processing software**, allowing better prediction of user-side demand and better vehicle allocation. Mobilize aims to increase the rate of car use by at least 20%.

- **Maintenance and recycling services for carsharing fleets**

When our vehicles are no longer fit for use, they will be taken care of by our maintenance and recycling services at the Renault Re-Factory. When batteries of electric vehicles are no longer fit for automotive use, Mobilize will recycle them, giving them a second life as a stationary energy source.

A commitment to carbon neutrality, circular economy and extended vehicle life cycle

Mobilize builds on Groupe Renault's strong EV-expertise, notably in **battery lifetime value management.**

Mobilize is invested in developing **an energy ecosystem that includes smart charging solutions and advanced energy storage solutions** to help drive the energy transition. It offers a combination of solutions that can be integrated in Smart Islands, districts, or other urban planning projects to help them reach carbon neutrality.

To further enhance electric mobility, Mobilize offers **solutions to facilitate EV uptake.** Hence, Mobilize is developing a charging pass for customers to easily locate public charging points and to pay with a single payment solution Europe-wide. For EV and PHEV fleet customers, Mobilize will work through its subsidiary Elexent to offer easy access to charging infrastructure solutions throughout Europe.

Mobilize EZ-1 Prototype: a vehicle designed for shared mobility

EZ-1 Prototype is an emblematic vehicle of the Mobilize brand. It embodies the brand's design vision: **service at the heart of vehicle design**. Mobilize EZ-1 Prototype is a new urban mobility solution that is **designed for shared use**. As such, it will be commercialized in an innovative way: users will only pay for what they use, in terms of drive-time or mileage. The vehicle is **connected**: it comes with keyless access and interacts with users via their smartphone.

Mobilize EZ-1 Prototype is a compact and **agile electric vehicle for 2 people**. Its architectural model means the vehicle is only 2.3 metres long and has a minimal footprint. Top-to-bottom glass doors give EZ-1 Prototype users an unhindered view on the surrounding urban landscape. Agile, dynamic and inclusive, it blends into the urban world.

Mobilize EZ-1 Prototype features an **innovative battery exchange system**. This alternative to the traditional charging infrastructure means the vehicle can be used non-stop.

Mobilize EZ-1 Prototype is built according to **circular economy** principles. Made with 50% recycled materials, it will be 95% recyclable at the end of its life cycle thanks to the Flins Re-Factory.

"Mobilize EZ-1 Prototype is a mobility device that will blend in with the city. Agile, dynamic and inclusive, it is emblematic of the new Mobilize brand. It accompanies users in their lifestyle change towards more efficient and responsible mobility", says **Patrick Lecharpy, Mobilize Design director**.

55. 9 February 2021 – Nissan contributes –€123 million for fourth quarter 2020 to Renault's earnings

Nissan released today its results for the second quarter of fiscal year 2020/2021 (April 1st, 2020 to March 31th, 2021).

Nissan released today its results for the third quarter of fiscal year 2020/2021 (April 1st, 2020 to March 31st, 2021).

Nissan's results, published in Japanese accounting standards, for the third quarter of fiscal year 2020/2021 (October 1st to December 31st, 2020), after IFRS restatements, will have a negative contribution to Renault's fourth quarter 2020 net income estimated at € -123 million[1].

[1] Based on an average exchange rate of 124.6 yen/euro for the period under review.

56. 19 February 2021 -2020 Financial Results: A year of contrasts

The strong improvement in operating profitability in the second half shows the first positive impacts of the actions taken in the context of a year heavily impacted by Covid-19.

The results for the second half of 2020 (Group operating margin at 3.5% and positive Automotive operational free cash flow) mark the first step in the Group's recovery. The achievement of 60% of the €2 billion savings plan objectives right from the first year (compared with 30% announced), together with the implementation of the new commercial policy of the "Renaulution" strategic plan largely contributed to these results.

However, Fiscal Year 2020 remains strongly impacted by Covid-19.

- Sales at 2.95 million units, down -21.3% (-6.8% in H2).
- Group revenues down -21.7% at €43.5 billion (-18.2% at constant exchange rates[2]. Group revenues down -8.9% in H2.
- Group operating margin of -€337 million (-0.8% of revenues). It was positive at €866 million (3.5% of revenues) in H2.

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[2] In order to analyze the change in consolidated revenues at constant exchange rates, Groupe Renault recalculates revenues for the current year by applying the average annual exchange rates of the previous year.

- Group operating income at -€1,999 million (+€8 million in H2). It takes into account an increase of charges related to competitiveness improvement (restructuring costs and impairments) for close to a billion euros.

- Net income of -€8,046 million (-€660 million in H2) compared to €19 million in 2019.

- Negative Automotive operational free cash flow of -€4,551 million after a positive contribution of €1,824 million in H2.

- Groupe Renault achieved its CAFE targets[3] (passenger cars and light commercial vehicles) in Europe where it maintains its EV leadership.

- The electronic chips shortage impacting the whole auto industry does not spare the Group. It is entirely dedicated to limit as much as possible the impact on production. The peak of the shortage should be reached in Q2. The most recent estimate, assuming a production catch-up in H2, gives a net risk of about 100,000 vehicles for the year.

- In accordance with the "Renaulution" plan, the Group will continue the implementation of the actions aiming at its recovery and confirms the 2023 objectives communicated during the plan presentation.

"*After a first half impacted by the Covid-19, the Group has significantly turned around its performance in the second half. This result is the fruit of all employees' efforts, the successful acceleration on our fixed cost cutting plan and pricing policy improvement. The priority is profitability and cash generation, as announced during our strategic plan « Renaulution ». 2021 is set to be difficult given the unknowns regarding the health crisis as well as electronic components supply shortages. We will face these challenges collectively, keeping the momentum towards recovery we've been successfully engaged in since last summer*", said **Luca de Meo**, CEO Groupe Renault.

Group revenues reached €43,474 million (-21.7%). At constant exchange rates, the decrease would have been -18.2%.

Automotive excluding AVTOVAZ revenues stood at €37,736 million, down -23.0%.

The volume effect was -19.2 points. It stemmed primarily from the health crisis and, to a lesser extent, from our commercial policy favoring profit over volume.

Sales to partners declined by -5.1 points, also impacted by the health crisis and the Nissan Rogue production discontinuation.

Forex impact was negative -2.8 points, and related to the devaluation of the Argentinean peso, Brazilian real and Turkish lira and to a lesser extent to the Russian rubble.

[3] *These results should be consolidated and formalized by the European Commission in the coming months. CAFE = Corporate Average Fuel Economy.*

Price effect, up 3.9 points, came from a more ambitious price policy and measures to mitigate devaluations.

Product mix impacted for 1.1 points thanks to ZOE sales increase.

Effect « others » weighed for -1 point notably because of lower contribution from spare parts activity, largely impacted by the confinement measures in H1.

The Group's operating margin amounted to -€337 million and represented -0.8% of revenues (4.8% in 2019) thanks to a marked improvement in H2 (3.5% of revenues).

Automotive excluding AVTOVAZ operating margin was down -€2,734 million to -€1,450 million, which represented -3.8% of revenues compared to +2.6% in 2019. In the second half, it was positive at €198 million (0.9% of revenues).

The change can be explained by the following:

- Volume effect had a negative impact of -€2,556 million, including sales to partners.
- Mix/price/enrichment effect was positive +€172 million despite the enrichment of new products and the regulatory content.
- The Monozukuri effect was positive by +€36 million after taking into account a negative impact of -€479 million due to the increase in depreciation and amortization and a lower R&D capitalization rate.
- Raw materials weighed for -€131 million largely on higher prices for precious metals.
- The improvement of +€172 million of G&A spending stemmed from the impact of lower activity in H1 but also from the company's effort to limit its costs under the « 2o22 » plan.
- Currencies impacted by -€428 million reflecting the devaluation of our main currencies despite the positive impact of the Turkish lira on production costs.

The **AVTOVAZ operating margin contribution** amounted to €141 million, compared to €155 million in 2019 highlighting the resilience of AVTOVAZ in the Covid-19 context.

Sales Financing contributed €1,007 million to the Group's operating margin, compared to €1,223 million in 2019. This decrease was due to a lower activity, with new financings down -17% and a cost of risk representing 0.75% of average performing assets compared to 0.42% last year.

The contribution of **Mobility Services** to the Group's operating margin amounted to -€35 million in 2020.

Other operating income and expenses amounted to -€1,662 million (compared to -€557 million in 2019) coming from significantly higher restructuring charges and impairments.

Group operating income came to -€1,999 million compared with €2,105 million in 2019 after taking into account a strong increase of charges related to competitiveness improvement.

Net financial income and expenses amounted to -€482 million, compared with -€442 million in 2019, due to higher average indebtedness.

The contribution of associated companies came to -€5,145 million, compared with -€190 million in 2019. Nissan's contribution was negative at -€4,970 million and the one of other companies amounted to -€175 million.

Current and deferred taxes represented a charge of -€420 million compared to a charge of -€1,454 million in 2019.

Net income stood at -€8,046 million and net income, Group share totaled -€8,008 million (-€29.51 per share compared with €0.52 per share in 2019).

Automotive operational free cash flow, including AVTOVAZ, was negative at -€4,551 million. It takes into account the fall in operating margin, the change in working capital requirements and the absence of dividend received from RCI following European Central Bank's decisions. On the sole second half, the free cash flow was positive at +€1,824 million due to investment management and a reverse of the change in working capital requirement, without, however, offsetting the change in the first half of the year.

The Automotive **net cash position** was negative at -€3,579 million at December 31, 2020 compared with a positive position of €1,734 million at December 31, 2019.

The Automotive activity at December 31, 2020 held +€16.4 billion of **liquidity reserves.**

At December 31, 2020, **total inventories** (including independent dealers) represented 486,000 vehicles, down more than 100,000 units (-19%). It represented 61 days of sales, compared to 68 days at end December 2019.

The Board of directors will propose at the Shareholders' Annual General Meeting, scheduled for April 23, 2021, not to pay a dividend in respect of 2020.

OUTLOOK

Groupe Renault confirms the 2023 objectives communicated in the "Renaulution" strategic plan:

- Group operating margin above 3% by 2023,
- Cumulative automotive operational free cash flow[4] (2021-23) about €3bn,
- Investments (R&D and capex) at about 8% of revenues by 2023.

[4] *Automotive operational free cash flow: cash flows after interest and tax (excluding dividends received from publicly listed companies) minus tangible and intangible investments net of disposals +/- change in the working capital requirement.*

GROUPE RENAULT CONSOLIDATED RESULTS

In € million	2020	2019	Change
Group revenues	43,474	55,537	-12,063
Operating margin	-337	2,662	-2,999
% of revenues	*-0.8%*	*4.8 %*	*-5.6 pts*
Other operating income and expenses	-1,662	-557	-1,105
Operating income	-1,999	2,105	-4,104
Financial income	-482	-442	-40
Contribution from associated companies	-5,145	-190	-4,955
o/w: NISSAN	-4,970	242	-5,212
Current and deferred taxes	-420	-1,454	1,034
Net income	-8,046	19	-8,065
Net income, Group share	-8,008	-141	-7,867
Automotive operational free cash flow	-4,551	153	-4,704

57. 18 February 2021 -Communication of Renault's Board of Directors

Groupe Renault continues the renewal of its Board of Directors, which began in 2019, strengthening its financial, digital and mobility expertise.

At today's meeting, on the recommendation of the Governance and Remuneration Committee, Renault's Board of Directors decided to propose to the Annual General Meeting of Shareholders on April 23, 2021 the appointment of two new independent directors, Bernard Delpit and Frédéric Mazzella.

To accompany the evolution of the Board by limiting the number of its members, Patrick Thomas announced his decision to make his term of office available to the Board as of the 2021 General Meeting, one year in advance.

The Board of Directors also decided to propose the renewal for four years of the terms of office of Miriem Bensalah Chaqroun, Marie-Annick Darmaillac, Yu Serizawa and Thomas Courbe.

Finally, the Board of Directors will submit to the General Meeting the appointment of Noël Desgrippes, a candidate for the position of Director representing employee shareholders, to replace Benoit Ostertag whose term of office expires.

Mr. Jean-Dominique Senard, Chairman of the Board of Directors, said :

"I would like to thank Patrick Thomas, who has been a pillar of the Board of Directors in recent years and who is now anticipating the end of his term of office in order to accompany the acceleration of Groupe Renault's transformation. The appointments of Bernard Delpit and Frédéric Mazzella, proposed by the Board of Directors, are part of a new dynamic. Bernard Delpit has a long experience of financial issues in the public sphere as well as with major listed groups and has held operational responsibilities in the automotive industry. Frédéric Mazzella is a leading innovative entrepreneur and the creator of one of the most emblematic companies in the world of new mobility. Their experience and wide-ranging profiles will be invaluable assets in supporting the implementation of the Groupe Renault's strategic plan.

I am also very pleased that Noël Desgrippes has been nominated for the position of Director representing employee shareholders. His knowledge of the company and his *commitment within the employee representative bodies will be valuable assets for the Board of Directors, which will be particularly attentive to the voice of the employees".*

Biographies:

Bernard Delpit *is Executive Vice President and Chief Financial Officer of the Safran Group. He has a law degree and is a graduate of IEP Paris and ENA. He began his career in 1990 at the General Inspectorate of Finance and then held various positions at the Ministry of the Economy and Finance. In 2000, he joined the PSA Peugeot Citroën Group, where from 2001 he served as Deputy Managing Director of Dong Feng Peugeot Citroën Automobiles in China, then as Director of Management Control of the PSA Group in 2004. In 2007 he joined the office of the President of the Republic as economic advisor. In 2009, he was appointed Deputy Chief Executive Officer and Chief Financial Officer of La Poste Group and then joined the Crédit Agricole Group as Chief Financial Officer in 2011. He has been Chief Financial Officer of the Safran Group since 2015 and was appointed Deputy Chief Executive Officer in January 2021.*

Frédéric Mazzella *is the founding Chairman of BlaBlaCar, and the entrepreneurial co-chairman of France Digitale, the largest association of start-ups in Europe. After a career combining physics, computer science and music at ENS Ulm, Stanford, INSEAD, NASA and the Conservatoire Supérieur de Paris, Frédéric designed the first version of BlaBlaCar to make the concept of carpooling practical and popular. Once the concept was proven in France, the company enjoyed strong international growth and became the first French "unicorn" and the world leader in its field, bringing together a community of 90 million drivers and passengers in 22 countries. BlaBlaCar now positions itself as a champion of shared, sustainable, accessible and multimodal mobility, by adding to its historic long-distance carsharing offer, home-work car-sharing and buses. At the same time, since 2018, Frédéric Mazzella has been focusing the energy of the France Digitale association on the themes of technological sovereignty, impact and talent.*

Noël Desgrippes *holds a degree in Electronics-Electrotechnics-Automatics and a DESS in Industrial Control and Quality Management from the University of Clermont Ferrand. After a year as a firefighter in Paris, he began his career at Renault 25 years ago in the Mechanical Engineering Department as Quality Management System pilot, then joined the Environmental Department where he supervised the implementation of ISO 14001 certification at several manufacturing sites. He then joined the Real Estate and General Services Department as Technical Secretary. He is currently responsible for a Technical Support team at the Lardy site. Noël Desgrippes also holds the position of Chairman of the Supervisory Board of the Renault France FCPE.*

FORM OF FINAL TERMS

Subsection "Ratings" of Part B "Other information" under section "Form of Final Terms" set out on page 103 of the Base Prospectus is hereby deleted and replaced with the following:

2. RATINGS

"Ratings:	The Programme has been rated BB+ by S&P Global Ratings Europe Limited and Ba2 by Moody's Deutschland Gmbh. The Notes to be issued [have been rated]/[are expected to be rated]: [S&P: [•]] [Moody's: [•]] [•]:[•] Each of S&P Global Ratings Europe Limited and Moody's Deutschland Gmbh[, and [•]] is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended) (the **CRA Regulation**). As such, each of S&P Global Ratings Europe Limited and Moody's Deutschland Gmbh[, and [•]] is included in the list of registered credit rating agencies published by the European Securities and Markets Authority on its website (https://www.esma.europa.eu/supervision/credit-rating-agencies/risk) in accordance with the CRA Regulation."

GENERAL INFORMATION

Paragraphs (2) Authorisations, (5) Auditors, (6) No material Adverse Change in the Prospects of the Issuer, and (7) No Significant Change in the Issuer's Financial or Trading Position of section "General Information" set out on page 107 to 110 of the Base Prospectus are deleted and replaced by the following:

(2) **Authorisations**
"The Issuer has obtained all necessary corporate and other consents, approvals and authorisations in the Republic of France in connection with the update of the Programme. Any drawdown of Notes under the Programme, to the extent that such Notes constitute *obligations*, requires the prior authorisation of the Board of Directors of the Issuer in accordance with Article L. 228-40 of the *French Code de commerce*. The CEO (*Directeur Général*) of the Issuer benefits from an authority granted on 15December 2020 by the Board of Directors of the Issuer to issue Notes up to an outstanding maximum aggregate amount of €4,000,000,000 for a period of one (1) year as from 1 January 2021."

(5) **Auditors**
“Ernst & Young Audit which is regulated by the Haut Conseil du Commissariat aux Comptes, duly authorised as Commissaires aux Comptes and member of the Compagnie Nationale des Commissaires aux Comptes, Tour First, 1-2, place des saisons, Courbevoie, Paris La Défense, France and KPMG S.A., which is regulated by the Haut Conseil du Commissariat aux Comptes, duly authorised as Commissaires aux Comptes, and member of the Compagnie Nationale des Commissaires aux Comptes, Immeuble Tour Eqho, 2, avenue Gambetta, 92066 Paris La Défense (“**KPMG S.A.**”), France have audited and rendered unqualified audit reports on the consolidated financial statements of the Issuer for the years ended 31 December 2019.

Mazars which is regulated by the Haut Conseil du Commissariat aux Comptes, duly authorised as Commissaires aux Comptes and member of the Compagnie Nationale des Commissaires aux Comptes, 61 rue Henri Regnault, 92075 Paris - La Défense, France and KPMG S.A. have audited and rendered unqualified audit reports on the consolidated financial statements of the Issuer for the year ended 31 December 2020.”

(6) **No Material Adverse Change in the Prospects of the Issuer**
“Except as disclosed in this Base Prospectus (including in the sections entitled "Risk Factors" and "Recent Events" with respect to the impact of the sanitary crisis resulting from the coronavirus (COVID-19)), there has been no material adverse change in the prospects of the Issuer since 31 December 2020 (the end of the last financial period for which audited financial information has been published).”

(7) **No Significant Change in the Issuer's Financial or Trading Position**
" Except as disclosed in this Base Prospectus (including in the sections entitled "Risk Factors" and "Recent Events" with respect to the impact of the sanitary crisis resulting from the coronavirus (COVID-19)), there has been no significant change in the financial or trading position of the Issuer or the Group since 31 December 2020 (the end of the last financial period for which audited financial information has been published)."

The four first sentences of paragraph (14) Rating of section "General Information" set out on page 108 of the Base Prospectus are deleted and replaced by the following:

(14) **Rating:**
"The Programme has been rated BB+ by S&P Global Ratings Europe Limited (**S&P**) and Ba2 by Moody's Deutschland Gmbh(**Moody's**). The long term debt of the Issuer is rated BB+ with a negative outlook by S&P and Ba2 with a negative outlook by Moody’s. Each of S&P and Moody’s is established in the European Union and is registered under Regulation (EC) No 1060/2009 (as amended) (the **CRA Regulation**).

As such, each of S&P and Moody's is included in the list of registered credit rating agencies published by the European Securities and Markets Authority on its website (https://www.esma.europa.eu/supervision/credit-rating-agencies/risk) in accordance with the CRA Regulation."

PERSON RESPONSIBLE FOR THIS SUPPLEMENT

To the best of the knowledge of the Issuer, the information contained in this Fourth Supplement is in accordance with the facts and contains no omission likely to affect its import.

Renault
13-15, quai le Gallo,
92100 Boulogne Billancourt
France
Duly represented by:
Clotilde Delbos
CFO

Dated 03 March 2021

AUTORITÉ DES MARCHÉS FINANCIERS

Autorité des marchés financiers

This Fourth Supplement to the Base Prospectus has been approved on 03 March 2021 by the AMF, in its capacity as competent authority under Regulation (EU) 2017/1129.

The AMF has approved this document after having verified that the information it contains is complete, coherent and comprehensible within the meaning of Regulation (EU) 2017/1129.

This approval is not a favourable opinion on the Issuer described in this Fourth Supplement.

This Fourth Supplement obtained the following approval number: 21-055.