PRESS RELEASE

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RENAULT REPORTS OPERATING MARGIN OF 3.3% AND NET PROFIT OF €2.734 BILLION

- **Global sales increased by 2.1%.**
- **The operating margin rose 27.4% to €1.354 billion.**
- **Net profit comes to €2.734 billion, down 7.6%.**
- **The debt to equity ratio improved by 2 points to 9.5% at December 31, 2007.**

"Thanks to the dedication of the men and women at Renault, we ended 2007 ready to ensure the success of Renault Commitment 2009". Carlos Ghosn, President and CEO of Renault

OPERATING MARGIN EXCEEDS THE OBJECTIVE

Group revenues came to **€40.682 billion,** rising 1.8% versus 2006 on a comparable basis.

The **Automobile Division** contributed €38.679 billion to Group revenues, up 1.6%.

- The contribution to revenues from the France and Europe Regions dropped by 2.6%.
- All other Regions made a positive contribution to revenue growth, with a total increase of 3.1%.

The **Sales Financing Division**, RCI Banque, contributed €2.003 billion, up 4.8%, to Group revenues.

In 2007, the Group's **operating margin** rose 27.4% to **€1.354 billion, or 3.3%** of revenues compared with 2.6% in 2006.
The operating margin of the **Automobile Division** was up **54.5%** to €882 million, representing 2.3% of revenues, thanks to continued cost reductions, growth in international operations and the competitiveness of the LCV range. Taking into account the negative impact of rising raw material costs, purchasing savings amounted to €390 million. Manufacturing and logistical costs declined by €137 million and general and administrative expenses were cut by €44 million.

The **Sales Financing Division** contributed €472 million to the Group's operating margin compared with €492 million in 2006.

NET PROFIT OF €2.734 BILLION

Group **operating income** came to **€1.238 billion,** rising 41.2% compared with 2006.
Renault earned **€1.675 billion** from its share in the net income of associated companies, of which €1.288 billion came from Nissan and €352 million from AB Volvo.

Net profit is €2.734 billion, compared with €2.960 billion in 2006.

A SOUND FINANCIAL POSITION

Automotive net financial debt stood at **€2.088 billion** on December 31, 2007, representing 9.5% of shareholders' equity, versus 11.5% at the end of 2006. This improvement is attributable to the increase in cash flow from automotive operations, sound management of capital expenditure and reasonably stable working capital requirements. Automobile operations generated **free cash flow** of €961 million.

Renault's **shareholders' equity** rose by €998 million to **€22.069 billion** at the end of December 2007.

RENAULT COMMITMENT 2009: AFTER TWO YEARS OF IN-DEPTH CHANGE, RENAULT IS BETTER POSITIONNED TO MEET ITS CHALLENGES

Quality
The number of incidents recorded after three months on the road has been halved and one-year warranty expenses fell 25% between 2005 and 2007.
The share of "fully satisfied customers" rose by 6.3 points during these two years, representing an additional 700,000 individual customers.

Profitability
Profitability has been improved by wide-ranging efforts to boost productivity and cut costs across the entire company. The work of the Regional Management Committees has diversified the sources of profit. The profitability of the Logan program advanced considerably in 2007. The company is on track to meet its 6% operating margin commitment in 2009.

Growth
The product offensive launched in 2007 is the engine of Renault's growth with a product line-up that has been revamped (Clio, Twingo, Laguna, Kangoo) and extended to new segments (Logan Van, Sandero, Koleos, Grand Modus, Clio Estate).
Capacity increases abroad and partnerships in India, Morocco and Russia form the cornerstone of the Group's quickening expansion into high-growth, emerging automobile markets. Buoyed by Logan, the profitable growth on international markets, where 35% of Group sales are generated, benefits the entire Renault brand.
Renault is also working on a wide range of clean and affordable technologies, such as eco2, downsizing and zero-emission vehicles using fuel cells or electrical power. Its objective is to make environmentally friendly mobility a feasible option for all customers.

2008 OUTLOOK

In a less favorable macro-economic environment in 2008, Renault can count on the impact of nine new product launches globally and on its expansion into the most dynamic and growing markets for auto sales in the world.
Renault therefore confirms its operating margin target of 4.5% for the year and an increase of more than 10% in Group sales compared to 2007.
At the Annual General Meeting of Shareholders, Renault will propose a dividend payment of €3.8 per share in 2008 on 2007 earnings, compared with a payment of €3.10 in 2007 on 2006 earnings. That proposal is in line with the announcement of steadily increasing dividends under Renault Commitment 2009.

Press Contact
Renault Press: Gita Roux +33 (0)1 76 84 64 69
Websites : www.media.renault.com – www.renault.com

Renault group consolidated revenues[1] by division

€ million	2007	2006 restated	2006 published	% change 2007 /2006 restated
Automobile	**38,679**	38,058	39,605	**+ 1.6%**
Sales financing	**2,003**	1,911	1,923	**+ 4.8%**
Total	**40,682**	39,969	41,528	**+ 1.8%**

[1] *On a comparable basis with 2007*

Operating margin by division

€ million	2007			2006
		H1	H2	
Automobile *% of revenues*	**882** *2.3%*	455 *2.3%*	427 *2.2 %*	571
Sales financing *% of revenues*	**472** *23.6%*	267 *26.8%*	205 *20.3 %*	492
Total *% of Renault group revenues*	**1,354** *3.3%*	722 *3.5%*	632 *3.1%*	1,063 *2.6%*

Consolidated results of the Renault group

€ million	2007	2006
Operating margin	1,354	1,063
Operating income	1,238	877
Financial income	76	61
Share in income of associated companies:	1,675	2,260
- Nissan	1,288	1,871
- AB Volvo	352	384
Group pre-tax income	2,989	3,215
Current and deferred tax	(255)	(255)
Group net profit	2,734	2,960
Minority interests	(65)	(74)
Net income – Group share	2,669	2,886