

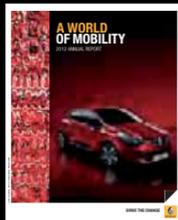
A WORLD OF MOBILITY

2012 ANNUAL REPORT



DRIVE THE CHANGE





New Renault Clio, presented at the Paris Motor Show in September 2012.
Left: a composition by Arman, from the Renault Art Collection.



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PROFILE

“

Building on its French roots,
the Renault group is successfully pursuing a strategic offensive in international markets. In 2012, for the first time in our history, more than half of our sales came from markets outside Europe.

”

Carlos Ghosn, Chairman and CEO



RENAULT

The global Group brand, Renault is present in 128 countries through 12,900 points of sale. Since its founding almost 115 years ago, Renault has built an identity as a brand that makes innovation for all.



DACIA

The regional Group brand, Dacia is marketed in 39 countries in Europe, North Africa and Turkey. Since 2004, the brand has won some 2.3 million customers with a wide range of roomy, simple and robust vehicles sold at an affordable price.



RSM*

The local Group brand, RSM is marketed in South Korea. The brand range covers the mid and upper market segments, as well as Sport Utility Vehicles (SUVs).

* Renault Samsung Motors

INTERVIEW WITH THE CHAIRMAN AND CEO

“ Our strategy is strong, clear and pertinent, and we can rely on the commitment of the entire workforce „



Carlos Ghosn, Chairman and CEO



Looking back at 2012, how would you describe the Renault group's performance?

C.G.: In 2012, global automotive sales reached a record high of almost 80 million vehicles, a 6% rise on 2011. This figure was achieved despite the downturn in the European market, which has fallen by 8.6% since 1993. As a result, 2012 was a year of contrasts for the Renault group.

For the first time in fifteen years, we have no debts and a positive net cash flow. We achieved our main objective: positive free operating cash flow of €597 million in 2012, showing that Renault is able to create value and conduct its strategic deployment. For the first time too, the Group had more than half of its sales outside Europe. Brazil, Russia and Argentina now rank among our top five markets. Nevertheless, the faster pace of expansion in international markets (+9%) was not sufficient to offset declining sales in Europe (-18%). As a result, volumes fell by 6.3% overall in 2012, to 2.5 million vehicles sold worldwide.

What were the Group's main achievements in 2012?

C.G.: We were active on all fronts in 2012. In terms of new products, we had, of course, the launch of New Clio, heralding a new design approach and brand identity for Renault. The successful launch of New Sandero in Europe also contributed to our offensive.

Outside Europe, the highlights in our continued expansion included the start of production at the Tangiers plant, strong sales growth in India, an agreement to increase

our stake in AVTOVAZ, and the agreement signed to build a plant in Algeria.

Another achievement worth mentioning for 2012 is Renault's eleventh world championship title in Formula 1 in 35 years of racing.

Concerning synergies with the Alliance, we reached a total of €2.6 billion in 2012, of which €1.16 billion for Renault. The Alliance is also contributing to employment in France and to the use of our industrial capacity. For example, a full 40% of the engines produced at Cléon are for Nissan, and we are building an LCV for Nissan at Batilly. In India, Renault is using the Alliance production plant in Chennai to build Duster. Further, as part of our partnership with

Daimler, we are building Citan, an LCV by Mercedes, in our Maubeuge plant.

In terms of innovation, we further expanded our range of economical and ecological engines in 2012. As illustrated by our new Energy 1.2 TCe 130 gasoline engine or our Energy 1.5 dCi diesel engine used by Mercedes for its A Class hatchback. This will contribute to cutting the CO₂ emissions of our range in Europe to less than 120g per km. And in terms of quality, official surveys (ADAC, Sofres) and comparative tests conducted by the press in 2012 confirm that we are meeting the highest standards.

How do you see 2013?

C.G.: Despite a further decline in Europe (the best we can hope for is around -3%) the global market is expected to expand by around 3%. Against this backdrop, we are aiming to grow sales and market share across all regions.

In Brazil, we will be launching new Renault Logan, along with our Master LCV, following the success of Renault Duster and the launch of Novo Clio. We also have increased production capacity for an additional 100,000 vehicles/year. In Russia, the Group will build on the increased capacity of the Moscow plant and the new shared production line at the Togliatti plant.

In India, building on the success of our broader product offering, with Duster voted "Car of the Year 2013", we will pursue our development by expanding our network of dealers.

In Korea, we are seeing the first results of the revival plan launched in early 2012: greater local content, positive

reception for our SM3 and SM5 models. We will be expanding our range with the launch of QM3 crossover and SM3 Zero Emission.

In China, we plan to create an industrial base, building on the successful experience of Nissan and its network of local suppliers.

What are the objectives in Europe?

C.G.: Renault must firmly re-establish itself as Europe's number two brand, taking advantage of the strong start of New Clio, alongside the Renault Sport and Estate versions, the launch of ZOE, the first all-electric car, and our crossover, Captur. For Dacia, the new Logan and Sandero will maintain the success of our European entry-level range, following the launch of Lodgy and Dokker in 2012.

How would you sum up the main strengths of the Renault group?

We have a pragmatic and unique strategy. Pragmatic, because, like our competitors, we are working on product and service quality, design, competitive edge, costs, standardization and pooling, along with our growth in emerging countries.

And unique, because we are the only manufacturer to have put in place a successful Alliance alongside highly productive strategic partnerships; the only manufacturers to have rolled out a highly profitable entry-level range based on an innovative business model; the only ones to be developing a new range of sub-entry range vehicles with a view to marketing a low-cost vehicle in emerging

In 2013, Renault has set targets in terms of operating margin for Automotive operations, and positive free cash flow.

our exceptional Formula 1 results.

Our strategy is strong, clear and pertinent, and we can rely on the commitment of the entire workforce to achieve exemplary standards in implementation.

In 2013, therefore, the emphasis will be on growth and performance, despite difficult market conditions. ■

countries and, last, the only ones to market a full range of zero emission vehicles.

This capacity to innovate, in products and technologies as well as in business models, is one of the Group's unique strengths. It is no coincidence that the Boston Consulting Group recently ranked Renault among the world's fifty most innovative companies, and leader in France.

In 2012, the gap widened between vehicle manufacturers. Some were weakened by the downturn in Europe, while others grew stronger.

Renault is at a crossroads, and must join the leaders. It will achieve this through its enthusiasm for new challenges, an attribute written into its genes and visible every year in

MANAGEMENT TEAM



1. **Gérard Leclercq**, Executive Vice President, Chairman of Operations in France

2. **Jérôme Stoll**, Executive Vice President, Sales, Marketing and Light Commercial Vehicles

3. **Carlos Tavares**, Chief Operating Officer

4. **Carlos Ghosn**, Chairman and Chief Executive Officer of Renault

5. **Marie-Françoise Damesin**, Executive Vice President, Human Resources

6. **Dominique Thormann**, Chief Financial Officer, Chairman and CEO of RCI Banque

7. **Mouna Sepehri**, Executive Vice President, CEO Office

8. **Stefan Mueller**, Executive Vice President, Chairman of Europe Region

9. **Jean-Michel Billig**, Executive Vice President, Engineering and Quality

10. **Philippe Klein**, Executive Vice President, Plan, Product Planning and Programs

11. **Thierry Bolloré**, Executive Vice President, Manufacturing and Supply Chain

“



In 2012, we emerged from the storm in better shape than many of our competitors. We obtained these results through the rigorous implementation of Renault strategy, the cohesion of our operational management team and the capacity of our workforce to show a resourceful spirit of frugality in their activities.

We also developed our profitable presence in Renault's new growth markets: Brazil and Russia, as well as India, Iran and Algeria. We are clearly on the right track but still a long way from realizing our full potential. In 2013, we will continue to face stormy conditions, primarily in Europe and France, along with weaker growth in a number of emerging markets. We will continue our policy to cut costs and make maximum use of resources. We will reduce discounts by accelerating the roll-out of new vehicles that will be sold at a price reflecting their quality, design and innovation. Following on from 2012, already an action-packed year, we will be launching New Clio Estate and Renault Sport, Captur, New Logan and Sandero.

Carlos Tavares, Chief Operating Officer

”

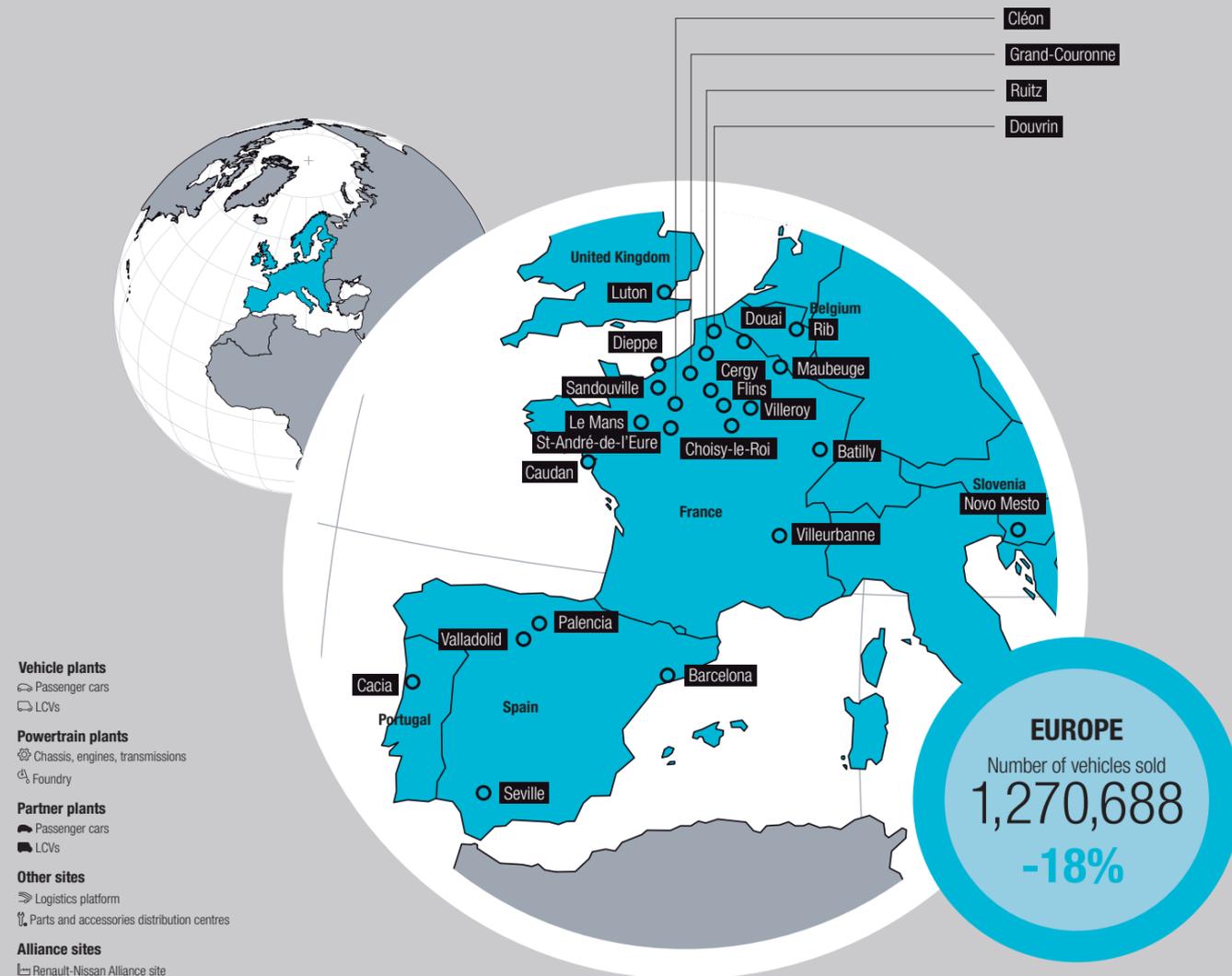
MANAGEMENT COMMITTEE

At March 1, 2013, the Management Committee was composed of all the members of the Executive Committee and the following 17 people:

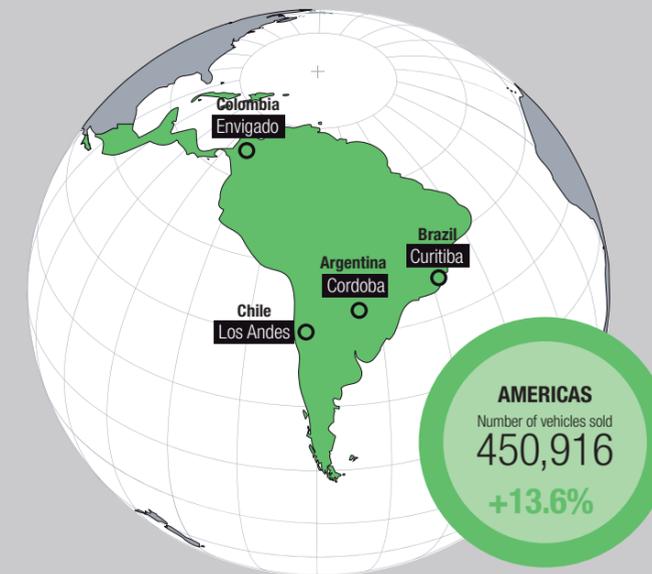
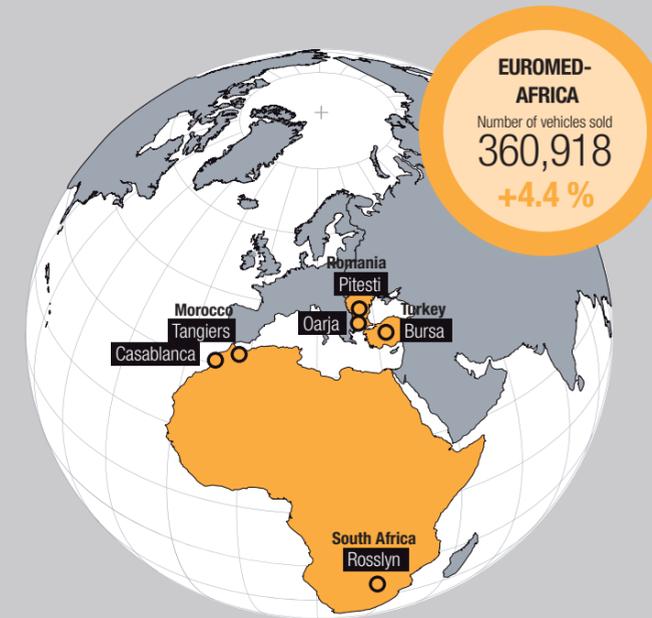
- | | | |
|--|---|--|
| Bruno Ancelin
Senior Vice President
Managing Director
for Russia
Chairman of Eurasia Region | Thomas Lane
Senior Vice President,
Product Planning | Steve Norman
Senior Vice President,
Global Marketing
and Communications |
| Denis Barbier
Senior Vice President,
Chairman of Americas
Region | Nadine Leclair
Senior Vice President,
Vehicle Engineering | Gilles Normand
Senior Vice President,
Chairman of Asia-Pacific
Region |
| Bernard Cambier
Senior Vice President,
Market Area France | José-Vincente de los Mozos
Senior Vice President,
Manufacturing Assembly
Plants and CEO of Renault
Spain | Jacques Probst
CEO of Renault Morocco |
| Jacques Daniel
Senior Vice President,
JV project, China | Christian Mardrus
Senior Vice President,
Alliance CEO Office | Jean-Pierre Vallaude
Senior Vice President,
Quality |
| Christian Deleplace
Senior Vice President,
Expert Fellow | Katsumi Nakamura
Senior Vice President,
Head of China Business
Operations | Laurens van den Acker
Senior Vice President,
Corporate Design |
| Jean-Christophe Kugler
Senior Vice President,
Chairman of Euromed-
Africa Region | | Christian Vandenhende
Senior Vice President,
Purchasing and Chairman
of RNPO |

SALES VOLUMES AND BUSINESS LOCATIONS

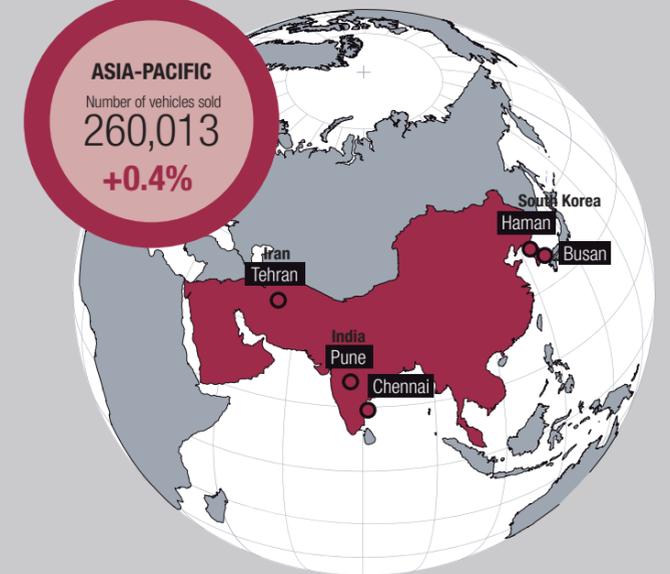
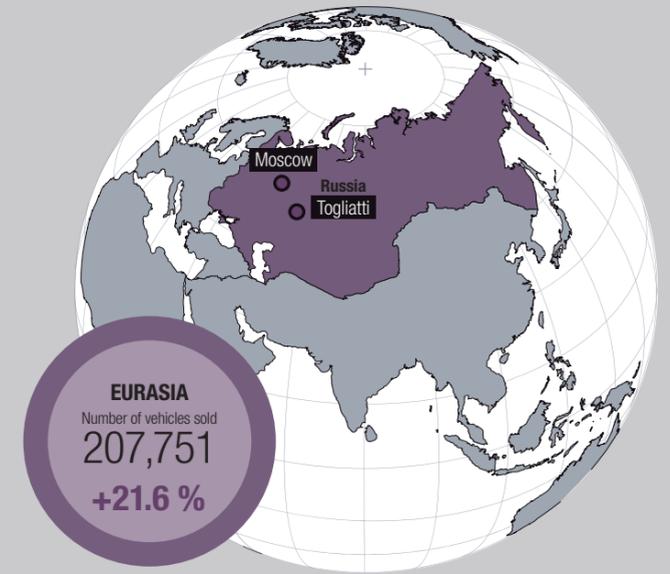
For the first time since the founding of Renault in 1898, the Group made more than half of its sales outside Europe, with a rise of 9.1%. At end-2012, the Group had robust presence in Euromed-Africa, with market share of 14.8%, and in Europe (9.1%). It is also a strong player in the Americas (6.6%) and in Eurasia (6.2%). The Group is beginning its ramp-up in Asia-Pacific and China.



SITES IN FRANCE		SITES IN EUROPE	
BATILLY (Sovab) Master 3	DOUAI Mégane 3 coupé cabriolet, Scénic 3	RUITZ (STA) Automatic transmissions	BARCELONA (Nissan) Trafic 2
CAUDAN (FdB) Foundry	DOUVRIN (FM – Renault Unit) Engines	SANDOUVILLE Laguna 3, Espace 4	CACIA Transmissions
CERGY Parts and accessories distribution centre	FLINS Clio 3, Clio 4, ZOE. Parts and accessories distribution centre	ST-ANDRÉ-DE-L'EURE (SFKI)	LUTON (GM) Trafic 2
CHOISY-LE-ROI Standard replacement engines and transmissions	GRAND-COURONNE	VILLEROY Parts and accessories distribution centre	NOVO MESTO (Revoz) Clio 2, Twingo 2, Wind. Trains AV & AR
CLÉON Engines and transmissions. Foundry	LE MANS Front and rear suspensions. Foundry	VILLEURBANNE Front and rear suspensions	PALENCIA Mégane 3
DIEPPE (Renault Alpine) Clio 3 RS	MAUBEUGE (MCA) Kangoo 2, Kangoo 2 Express, Kangoo Z.E., Citan (Daimler)		



SITES IN EUROMED-AFRICA	SITES IN EURASIA
BURSA (OYAK Renault) Clio 3, Clio 4, Symbol, Fluence, Mégane Génération, Fluence Z.E. engines, gearboxes, front/rear suspensions	MOSCOW Logan, Sandero, Fluence, Duster
CASABLANCA (Somaca) Kangoo, Kangoo Express, Logan, Sandero	TOGLIATTI (AVTOVAZ) LADA range
OARJA Parts and accessories distribution centre	
PITESTI (Dacia) Logan range, Sandero, Duster. Engines, transmissions and front/rear suspensions, foundry	
TANGIERS (Renault-Nissan) Dokker, Dokker Van, Lodgy	
ROSSLYN (Nissan) Sandero	



SITES IN THE AMERICAS	SITES IN ASIA-PACIFIC
CORDOBA Clio 2, Kangoo, Kangoo Express, Symbol, Fluence. Foundry	BUSAN (RSM) SM3, SM7, Koleos, Fluence, Latitude. Engines
CURITIBA Mégane 2, Logan, Sandero, Master 2, Duster. Engines	CHENNAI (Renault-Nissan) Fluence, Koleos, Pulse, Duster
ENVIGADO (Sofasa) Logan, Twingo 1, Sandero, Duster	HAMAN Parts and accessories distribution centre
LOS ANDES (Cormecanica) Transmissions	PUNE
	TEHRAN (Pars Khodro / Iran Khodro) Logan, Mégane 2
	TEHRAN (ACI-PARS) Front/rear suspensions

KEY FIGURES

The Renault group in 2012

127,086

EMPLOYEES WORLDWIDE AT END-2012.

128

COUNTRIES WHERE THE GROUP IS PRESENT.

4,071.5

MILLION EUROS IN GLOBAL AFTER-SALES REVENUE.

RCI BANQUE

754

MILLION EURO CONTRIBUTION TO GROUP OPERATING MARGIN.

FINANCIAL RESULTS

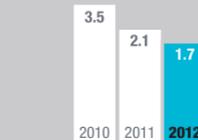
GROUP REVENUES
(in € billion)



GROUP OPERATING MARGIN
(in € billion)



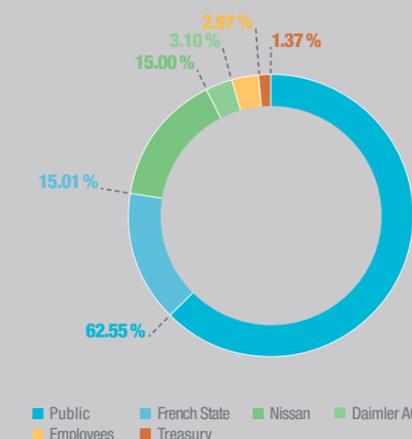
NET INCOME
(in € billion)



NET FINANCIAL DEBT OF AUTOMOTIVE
(in € billion)



BREAKDOWN OF CAPITAL

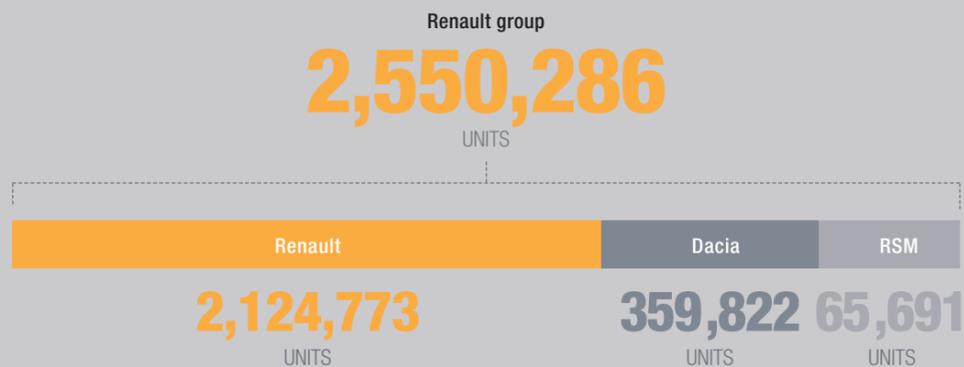


RENAULT IN EUROPE



RENAULT IS EUROPEAN LEADER IN LCVS FOR THE 15TH CONSECUTIVE YEAR, WITH MARKET SHARE OF 15.5%.

GLOBAL SALES BY BRAND (PC+LCV)

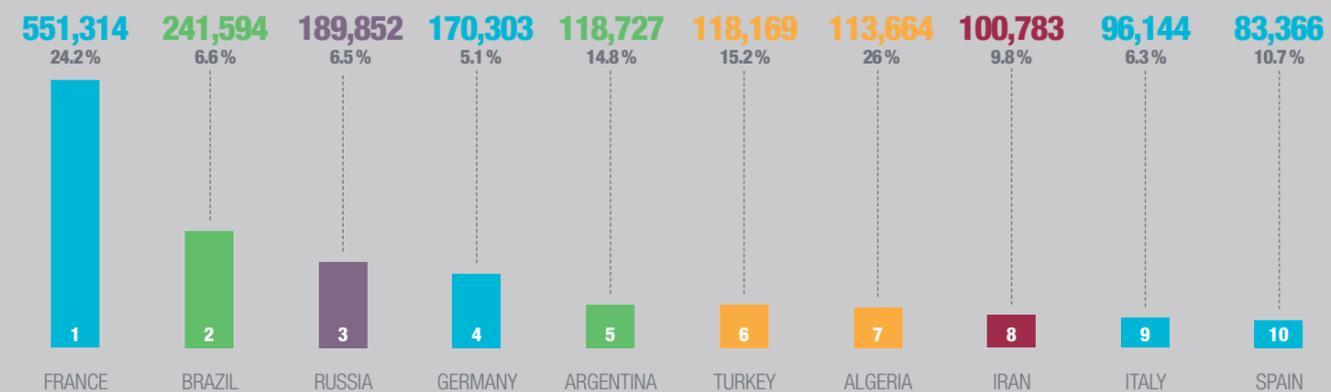


TREND IN RENAULT SHARE PRICE FROM 31/12/2009 TO 31/12/2012

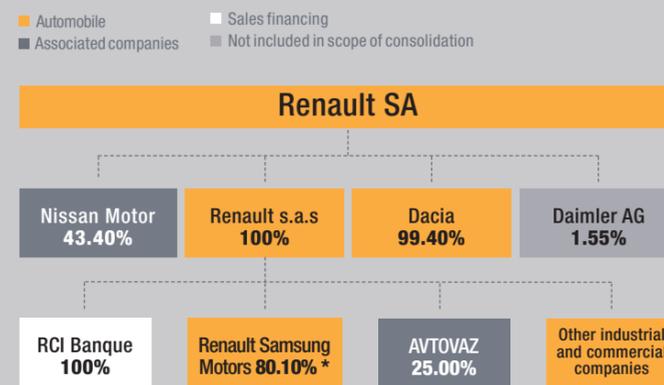


	2010	2011	2012
PRICE AT END OF YEAR (31/12/2012)	26.80	26.80	40.69
HIGHEST PRICE DURING THE YEAR (03/14/2012)	45.60	49.45	43.83
LOWEST PRICE DURING THE YEAR (01/02/2012)	26.77	22.34	26.76

RENAULT GROUP'S TOP TEN MARKETS



SIMPLIFIED STRUCTURE OF THE RENAULT GROUP



* Company indirectly owned by Renault s.a.s.

RENAULT 2016

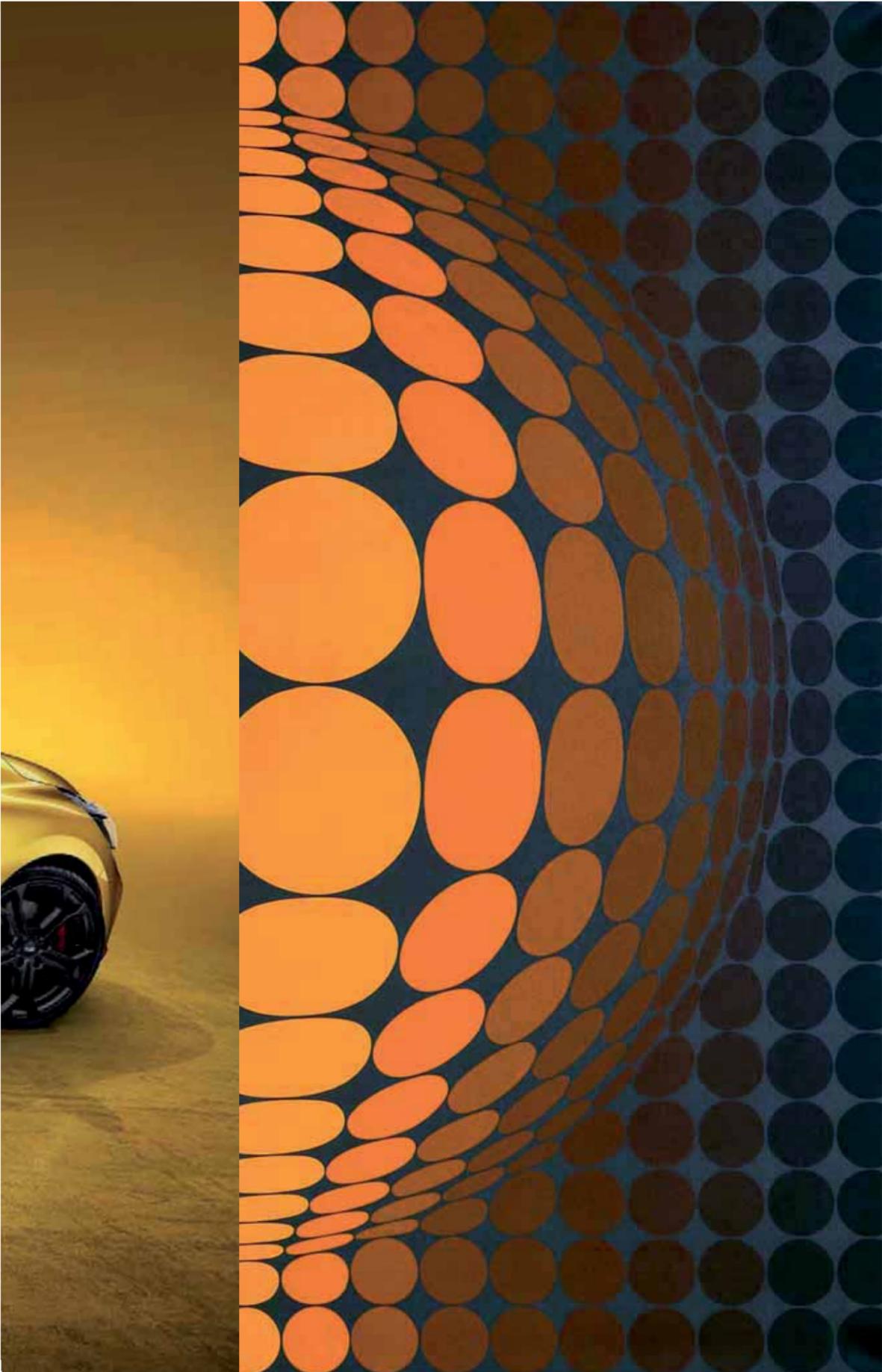
DRIVE THE CHANGE A year of contrasts in 2012, with results that were satisfying overall.

POSITIVE FREE OPERATING CASH FLOW IN 2012 AND, FOR THE FOURTH YEAR RUNNING, POSITIVE FREE OPERATING CASH FLOW FOR AUTOMOTIVE, OF €597 MILLION.

SUSTAINABLE GROWTH IN 2012, THE RENAULT GROUP SOLD 2,550,286 VEHICLES, IN A CONTEXT OF CRISIS FOR THE EUROPEAN MARKET (-8.6%). THE GROUP REPORTED A 6.3% FALL IN VOLUMES OVERALL BUT A 9.1% RISE IN SALES OUTSIDE EUROPE.



New Renault Clio R.S. 200 EDC



- STRATEGY**
- 14. Identity
 - 16. Growth
 - 18. International
 - 22. Alliance and partnerships

A BOLD APPROACH

Victor Vasarely - *Re-Na* - 1968-1974 - Oil on canvas (detail) - Renault Collection

IDENTITY

AN INTERNATIONAL GROUP WITH FRENCH ROOTS

“France is our culture, our history and the DNA of our Group.” This frequently repeated quote from Carlos Ghosn reflects the importance of Renault’s French roots. While the Group now has more than half of its sales outside Europe, the bulk of the workforce remains in France, as do most of the manufacturing and sales sites and investments.

Renault aims to build most of its high value-added products in France. This is the case of executive vehicles, Renault-brand LCVs and some electric vehicles, such as ZOE at the Flins site outside Paris, or Kangoo Z.E. at Maubeuge, northern France. France is also home to the powertrain expertise of Renault, as reflected in the Group’s eleven Formula 1 Constructors’ titles. Renault boasts an unmatched record in F1, the number one event in motorsports. The Group designs its world-beating engines at the Viry-Châtillon plant outside Paris. Further, almost one-third of the engines fitted on production models are manufactured in France. Some powertrain plants also work for manufacturers other than the Renault group. At the Cléon plant in Normandy, for example, 40% of output is for vehicles from the Nissan group and its executive brand, Infiniti. The Renault group has a network of 5,116 sales outlets across France, with 53,200 employees. Sub-contractors employ some 70,000 people in France to make the parts necessary to build and service Group vehicles.

France, home of the Renault group Renault’s R&D spending and investment expenditure, reflect the essential role played by the Group’s national base. France accounts for 80% of spending in research and development. Industrial investment is also largely

concentrated in France. Between 2002 and 2013, the Group invested no less than €8 billion in France. Between 2010 and 2013, 40% of total investments were made in France. These investments are focused on products of high added-value with prospects for the future, such as ZOE at the Flins plant, Kangoo Z.E. (electric version) at Maubeuge, electric motors and diesel engines from the Energy family at the Cléon plant. Renault is also investing in the Sandouville plant in Normandy, for the production of the future Trafic, and in Douai, northern France, for the successors to Scénic, Laguna and Espace. With Sandouville taking over production of the future Trafic, to be launched in 2014, all Renault brand light commercial vehicles sold in Europe will be built in France, since Master is built at Batilly in eastern France and Kangoo at Maubeuge. This site also builds Citan, a compact Kangoo-based van launched by Daimler in 2012. The cooperation agreement with Daimler, which marked its second year in 2012, makes a significant contribution to the activity of the Maubeuge site. The agreement signed by Renault and the Caterham group on November 5, 2012 to design and build sports cars further consolidates the production base in France. The vehicles developed through this partnership will be built at the Dieppe plant, which already builds Clio R.S. (Renault Sport) and racing vehicles, including single-seater models.



1. Workstation on the engine assembly line at Cléon.
2. Engineers from powertrain engineering at the Rueil Technical Centre.

Strong, sustainable activity France is therefore a major production base, and the Group intends for it to remain so in the future. Negotiations to establish the conditions and resources necessary to give Renault a strong, sustainable base in France, were started in 2012, continuing into early 2013. In Spain, on November 3, 2012, the management of Renault Spain signed its third three-yearly agreement with the three biggest trade unions, with a view to making Spanish plants more competitive. This agreement includes measures on labour flexibility, alongside a gradual increase in annual working time and wage moderation. In return, the management of Renault Spain made a commitment to increase the activity of the bodywork-assembly and powertrain plants and to create jobs. ■

RENAULT IN FRANCE

For Renault, France is not only the company’s birthplace. It is also a major R&D, engineering and production base that is key to the Group’s long-term future.

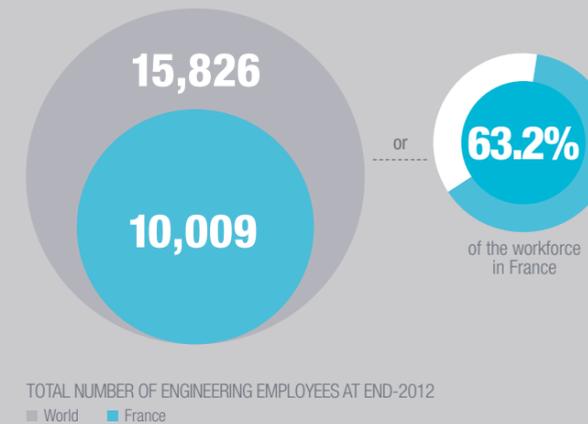
53,200
EMPLOYEES IN FRANCE, OR 42% OF THE GROUP WORKFORCE.

5,116
SALES OUTLETS IN THE DISTRIBUTION NETWORK.

€8 bn
INVESTMENT IN FRENCH INDUSTRIAL SITES BETWEEN 2002 AND 2013.

40%
OF INVESTMENT IN FRANCE BETWEEN 2010 AND 2013.

RENAULT AND ENGINEERING



CLÉON, A SITE CONTRIBUTING TO EMPLOYMENT AND EXPORTS (2012 figures)



New Logan.

The Entry-level range brings benefits for Renault in France

The Renault group’s so-called Entry-level range is one of the most remarkable success stories in the automotive industry’s recent history. Taught in business schools and examined attentively by the competition, this automotive revolution dates back to Renault’s acquisition of the Romanian brand Dacia in 1999. The recipe for success? Simple, robust vehicles whose cost was limited by reviewing design from the ground up and by using a large

number of fully amortized parts. These vehicles are sold under the Dacia brand name in Europe, North Africa and Turkey, and under the Renault name in the rest of the world. The success of Logan, Sandero and Duster is widely known. Less widely known, however, is the contribution of the Entry-level range to the French economy. Because even though low-cost vehicles are incompatible with the cost of production in France, they nevertheless bring benefits for local activities.

For example, every Dacia vehicle produced anywhere in the world generates €800 for France: €400 in parts and €400 in engineering.

Further, some French plants supply parts and modules for building Entry-level vehicles. The Le Mans site supplies the Tangiers plant with axles and drums developed by an engineering centre also based in Le Mans, while the Cléon site supplies transmission components to Pitești in Romania.

GROWTH

ADOPTING AN AMBITIOUS STRATEGY

Renault's profitable growth strategy is based on several cornerstones: international expansion, with particular emphasis on the successful Entry-level range; the complementary fit between the three Group brands, Renault, Dacia and RSM; the electric vehicles pointing the way to the future; Alliance synergies with Nissan, and cooperation projects.



1 to 3. Renault, Dacia and Renault Samsung Motors: the three Group brands play complementary roles.

Renault, Dacia and Renault Samsung Motors (RSM): the three brands play complementary roles in the Renault group's growth strategy. Renault is the global brand. Over a history spanning almost 115 years, it has developed an identity based on making useful innovation available to the greatest number. The Group's flagship brand, Renault recently gave new impetus to its design approach in order to make its vehicles more appealing. Renault models meet the highest quality standards, as illustrated by the rankings of international organizations. Renault is also seeking to be a pioneer in sustainable mobility for all.

Complementary brands and ranges
Dacia is the Renault group's regional brand. Present in 39 countries, in Europe, North Africa and Turkey, it is continuing its expansion in 2013, with roll-outs in the UK and Ireland. The success of the Dacia brand, which has sold 2.3 million vehicles since the launch of Logan in 2004, is based on the strict application of three fundamentals: generosity, simplicity, reliability. Dacia has changed automotive consumer habits by enabling buyers on a limited budget to buy a new car. Renault Samsung Motors is the Renault group's local brand, with a vehicle range sold primarily in South Korea. A Renault subsidiary set up in 2000, RSM is a brand with

a reputation for service quality, which enjoyed strong growth on the Korean market over a period of ten years. In 2012, faced with fierce competition, RSM developed a recovery plan, which aims to increase local content as well as to renew and expand the product range. Renault, Dacia and RSM, the three Renault group brands, will soon be joined by the Alpine brand. Fifty years after the sporting exploits of the A110, the Alpine legend will rise again in the shape of new vehicles expressing an exclusive passion for racing.

Deployment of the Entry-level range
Alongside the complementary role of its three brands, Renault's strategy is based on the striking power of its Entry-level range and on the ramp-up of electric vehicles. The first Entry-level vehicle was Logan, available in three other body styles at the end of the 2000s: Logan MCV (an estate version of Logan), Logan van and Logan pick-up. These vehicles made Logan a huge success in Europe. The range subsequently gained two new models whose ambitions were naturally global: Sandero and Duster. Sandero was launched in Brazil in 2008. The vehicle range is marketed in Europe, North Africa and Turkey under the Dacia brand name, and in the rest of the world under the Renault name. It was a busy year for the Entry-level range in 2012, with many new vehicles. Lodgy is the new 5- or 7-seater compact

minivan by Dacia. Dokker is a versatile crew van with one or two sliding side doors, and Dokker Van is a compact LCV aimed at shop owners and the self-employed. Eight years after the launch of Logan, Dacia revealed New Logan, New Sandero, and New Sandero Stepway, a "go-anywhere" version of Sandero, at the Paris Motor Show. Under the Renault brand name, 2012 marked the next stage in the Duster saga. Following its launch in Brazil and Russia in 2011, it conquered India in 2012. The Entry-level range enables Renault to take advantage of high-growth markets, meeting the needs of the developing middle classes. Over a period of eight years, more than four million vehicles have been sold in around one hundred countries. For the electric vehicle project, following a strong roll-out campaign in 2008, Renault is already No. 1 in the European electric market, with a wide range of vehicles meeting diverse private and professional requirements (see opposite). ■

THE ELECTRIC RANGE

With a range of four electric vehicles, meeting a multitude of personal and professional requirements, Renault is already number one on the European market. A few facts and figures.

No.1

IN ELECTRIC VEHICLES IN EUROPE (27.5% MARKET SHARE).

4

ALL-ELECTRIC VEHICLES LAUNCHED IN TWO YEARS.

9,020

TWIZY VEHICLES SOLD IN 2012.

20,000

CHARGING STATIONS INSTALLED IN EUROPE.

VEHICLES IN THE ELECTRIC RANGE



KANGOO Z.E.
 A FUNCTIONAL, VERSATILE VAN.
(October 2011)



FLUENCE Z.E.
 AN ELEGANT, PRESTIGE SALOON.
(December 2011)



TWIZY
 A STYLISH URBAN QUADRICYCLE.
(March 2012)



ZOE
 A HATCHBACK OF CLEAN, FLOWING LINES.
(End-2012)



Twizy in Amsterdam.

A four-strong electric range

Renault announced its ambitions in electric vehicles at the Davos Forum in 2008, leaving observers more than a little doubtful. Yet, to quote Carlos Ghosn: "The planet is facing three major challenges that need to be addressed now. The first concerns growing mobility requirements all over the world, and particularly in emerging countries, where demand for vehicles is growing, with the emergence of new middle classes. The second challenge is global warming. And the third reason for our

commitment to sustainable mobility and electric vehicles is the energy issue. Oil resources are increasingly difficult to exploit and their cost is rising".

To address these issues, Renault has launched a complete range of four electric vehicles in just a few years: Kangoo Z.E., Fluence Z.E., Twizy and ZOE. These vehicles are sold at prices close to those of their equivalent ICE models (after deduction of tax incentives). Today, Renault is No. 1 on the electric market in Europe

(27.5% market share at end-2012). Twizy, the urban quadricycle is the best-selling electric vehicle, with 9,020 sales already notched up at end-2012.

Some countries have converted to electric vehicles, for example, Germany and... the Vatican. Two Kangoo Z.E. vehicles delivered to the Vatican at the end of 2012 are now in silent use within the papal city.

INTERNATIONAL

LOCATIONS CLOSE TO OUR MARKETS

In 2012, for the first time since its founding in 1898, the Renault group sold more vehicles on international markets than in Europe. Of a total 2,550,286 sales (passenger cars and LCVs), 1,279,598 came from outside Europe. The Group also set new records in sales and market share in the Americas and Eurasia. Brazil and Russia are now its second and third biggest markets.



1. Daily life at the Curitiba plant in Brazil.
2. Koleso, enjoying great success in China.

Building on a strong and stable base in France, the Renault group has significantly stepped up the pace of its international expansion to take advantage of market growth outside Europe. This international expansion places particular emphasis on multicultural organization and management. The close links established through the Alliance with Nissan and the cooperation agreements with Daimler and AVTOVAZ, reinforce the multicultural mix. The Group is organized on the basis of five regions: Americas, Asia-Pacific, Eurasia, Euromed-Africa, and Europe. These regions are tasked with supporting development in each country, based on local production and vehicles tailored to the specific characteristics of each market. With 38 industrial sites in 17 countries and 13,300 sales outlets (at end-2011), 80% of regional output is sold in that same region.

Vehicles tailored to the specific characteristics of each market
Renault aims to build and sell vehicles close to its markets. This cuts customs duties and logistics costs – contributing to a smaller eco-footprint – as well as enabling the Group to be more proactive and to tailor its vehicles to customer tastes and requirements. The Renault group also has a network of engineering and design centres. Four engineering centres in Brazil,

Romania, Korea and India tailor Group products to take account of the specific characteristics of their markets. This may involve, for example, developing flex-fuel engines (running on ethanol or petrol) in Brazil, or adapting to conditions of extreme cold in Russia. Four design centres complete the Group's network. Located in the same countries as the engineering centres, they take account of the tastes and aspirations of the local customer base.

Three priority countries and several high-growth countries

As part of the Renault 2016 – Drive the Change plan, the Group has identified three countries as priorities: Brazil, Russia and India (cf. country fact sheets). Renault has real strengths in these three countries, which have significant potential for growth. In Brazil and Russia, Renault has a historic base. In Russia and India, Renault can rely on the valuable support of the Alliance. At end-2012, of the Group's ten main markets, six were outside Europe: Brazil, Russia, Argentina, Turkey, Algeria and Iran.

New markets with real prospects

The Group is gathering pace in China, seeking to establish a strong position in the world's biggest automotive market (18 million vehicles in 2012). Renault is

increasing its presence on the import market with the success of Koleso and a full range of sedans, from Fluence to Talisman. It is also building on the strong development of its distribution network, with a view to increasing the number of distributors from 95 in 2012, to 170 by 2014. At the same time, Renault is making preparations to establish an industrial base through a major investment project in cooperation with Dongfeng, Nissan's Chinese partner. In Algeria, where Renault has been present for 90 years, the Group has been market leader for seven years. In 2012, sales surged by an impressive 51.5%, taking the brand over the symbolic threshold of 100,000 sales (with 113,664 vehicles), for record market share of 26%. The Renault brand is leader while Dacia ranks No. 4, a rise of two places. Under the terms of an agreement signed at end-2012, the Group plans to build a site near Oran. This plant will have an initial production capacity of 25,000 vehicles/year, and 75,000/year in the longer term. ■



BRAZIL

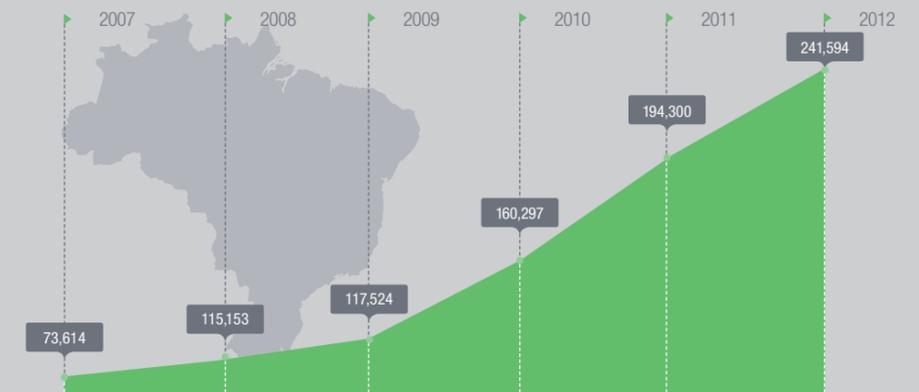
In Brazil, Renault's second biggest market, brand sales surged by 24.3% in 2012, outpacing market growth (6.1%) fourfold. The Group's objective is now in sight: 8% of the market in 2016.

2nd
BIGGEST GROUP MARKET.

241,594
VEHICLES SOLD IN 2012.

+24.3%
RISE IN 2012 VS 2011.

SALES (since 2007)



Renault, “uma marca brasileira”



Renault Novo Clio in Rio (Brazil).

The subsidiary Renault do Brasil recently celebrated its fifteenth anniversary. Renault and Brazil have many ties, stretching back a long way. Renault is present in Brazil with three plants: one for passenger cars, one for LCVs and one for engines. All three export their output to South America as a whole. Today, in early 2013, these sites are significantly increasing production capacity: from 280,000 to 380,000 units for the vehicle plants, and from 400,000 to 500,000 units for the engine plant.

Renault also has an engineering centre in Brazil, with branches across South America, and a design centre – Renault Design América Latina – based in São Paulo. Through its strong presence in Brazil, the brand is able to market vehicles tailored to customer tastes. Alongside Logan, Sandero is the best-seller. The Stepway version

is particularly popular with women. The range also includes Fluence and Duster, launched in 2011, and a new-phase Clio presented in 2012.

Renault had market share of 6.6% in 2012, consolidating its No. 5 spot on the Brazilian market. The attachment expressed by Brazilian customers for the brand can also be partly attributed to the Renault Institute. Through its involvement in a wide range of initiatives (education, road safety, development aid, environment and mobility), the institute has helped more than 290,000 Brazilians since its launch in 2010.

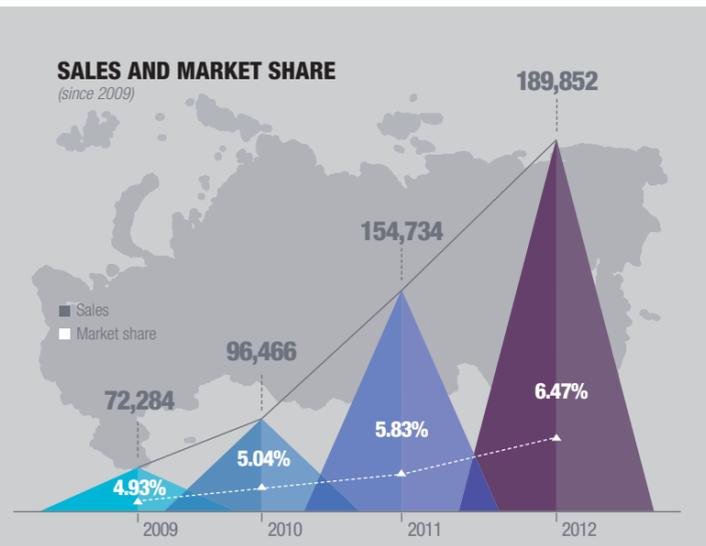


RUSSIA

Renault's expansion in Russia is based on a robust product plan, a growing network and a strong industrial base as part of the partnership with AVTOVAZ.

3rd RANKING BRAND IN RUSSIA. **3rd** BIGGEST GROUP MARKET.

153 SALES OUTLETS IN 105 CITIES AT END-2012. **189,852** VEHICLES SOLD IN 2012 (+22.7%).



Renault, a Russian novel



Renault Duster in Russia.

Renault's Russian adventure began over 100 years ago. Czar Nicholas II kept up to five of the renowned Renault 40/45, models in the imperial garage in Saint-Petersburg. Today, Renault is writing a new page in its history on this strategic market, which is now its third biggest. The Group has invested €1.5 billion in the Russian automotive industry. It also has a production plant, which has increased its output twenty-fold since 2005, to reach a capacity of 188,000 vehicles/year.

In 2008, Renault acquired 25% of AVTOVAZ under the terms of a strategic partnership agreement. AVTOVAZ is Russia's leading vehicle manufacturer and owner of the LADA brand, which has market share of 18.3%. It also owns the world's biggest automotive plant – 5 km by 2 km – in Togliatti.

In 2012, Renault increased its stake in AVTOVAZ and, with Nissan and Rostec, formed the company Alliance Rostec Auto BV, which will control Russia's leading market player.

Opened in April 2012 at the Togliatti plant, the first production line is building vehicles for Renault, Nissan and LADA, and will enable the Renault group to double its production capacity in Russia. Building on their many synergies (quality, increased local content, shared platforms), the partners are aiming for combined market share of 40% for Renault, Nissan and LADA in 2016.



INDIA

"Bonjour India!" is the slogan chosen to launch Renault in India. Renault is positioning itself as a premium brand on this market with a slew of new vehicle launches.

24 AWARDS FOR DUSTER IN 2012. **x3** EXPECTED GROWTH OF THE INDIAN MARKET BETWEEN NOW AND 2020.

5 LAUNCHES IN 17 MONTHS. **400,000** VEHICLES: ANNUAL PRODUCTION CAPACITY OF THE CHENNAI PLANT.



Focus on India



Renault dealership in Chennai (India).

Renault is making strong progress in India, a country that has just 20 vehicles for 1,000 inhabitants (compared with 50 in China and 300 in Russia). To continue moving forward, the brand is building on the power of the Alliance. Chennai, the first Renault-Nissan plant opened in 2010, had a production capacity of 400,000 vehicles in 2012, a figure set to double by 2014. Alongside the plant, the Alliance has a joint-venture supplying the two brands with engineering and purchasing services for India and export markets.

Maintaining the impetus, Renault has launched five vehicles in the space of 17 months, building on French prestige and Renault's success in F1 motorsports. In 2011, the brand launched Fluence followed by Koleos. In 2012, Pulse, Duster and Scala made their market debuts,

rounding out the range. Duster made a particularly impressive debut, collecting 24 awards in India, including the highly coveted Indian Car of the Year title. It sold more than 20,000 vehicles in just six months.

In 2012, Renault brand sales topped the 35,000 mark in India. To support this growth, the Renault network is developing steadily. The number of dealerships rose from 14 to around one hundred between mid-2011 and end-2012.

ALLIANCE AND PARTNERSHIPS

STRONGER TOGETHER

Formed in 1999, the Renault-Nissan Alliance has become the longest-lasting cross-cultural combination among major carmakers. This unique partnership is a pragmatic, flexible business tool that can expand to accommodate new projects and partners, such as Daimler in 2010. The Alliance supports the development of Renault and Nissan in the world's most dynamic economies, and is a source of strength in periods of slower economic activity.



1. Workers at the Chennai plant in India, a Renault-Nissan Alliance site.
2. Dieter Zetsche, CEO of Daimler, and Carlos Ghosn at the Paris Motor Show.

Today, the alliance formed by Renault and Nissan stands high in the rankings of leading manufacturers with 8,097,197 vehicles sold in 2012, for global market share of 10%. The Alliance aims to sell 10 million vehicles/year by 2016. Now entering its fourteenth year, the Renault-Nissan Alliance has become a textbook case study taught in business strategy classes. So what is the recipe behind the success? First, the multicultural, global nature of the Alliance, which respects the culture and identity of its eight constituent brands: Renault, Dacia, Renault Samsung Motors, LADA, Nissan, Infiniti, Datsun and Venucia. Further, it is based on synergies dictated by a pragmatic, progressive and flexible approach, whose scope has widened continuously since 1999. Within the Alliance, Renault holds 43.4% of Nissan, while Nissan holds 15% of Renault. Renault-Nissan b.v., an equally owned company formed by the two manufacturers in 2002, oversees the strategic management of the Alliance.

Multiple synergies

Alongside geographical expansion into new markets, Alliance synergies impact other fields such as purchasing, components, platforms and technology. In India, Renault and Nissan are aiming for market share of 10% in 2016, through their joint plant in

Chennai. In China, Renault plans to establish a production base by 2014-2016 with the support of Dongfeng, Nissan's partner. In Brazil, where Nissan is reaping the benefits of Renault's strong presence, the two manufacturers are aiming for market share of 13% in 2016. In Russia the two groups have their sights set on market share of no less than 40%, primarily through their subsidiary AVTOVAZ. In many countries, the market power of the two groups is underlined by the presence of RCI Banque, Renault's captive finance company, which also finances vehicles for the Nissan group. In terms of purchasing, the Renault-Nissan Purchasing Organization (RNPO) is the biggest joint company set up by the Alliance. All purchases have been pooled since 2009. The Alliance also shares platforms and components: the B platform has provided the basis for emblematic models from both groups, such as Clio and Modus for Renault, or Micra, Cube and Note for Nissan. The C platform is shared by Renault Mégane, Scénic and Fluence, as well as by Nissan Serena, Qashqai and Rogue. In emerging markets, the V platform is used in India for Nissan Micra and Sunny, and Renault Pulse and Scala. And the two groups have been sharing LCV platforms for over ten years.

The Alliance also goes further, expanding the conventional platform approach with the innovative Common Module Family (CMF) concept (cf. opposite).

Exchanging and sharing technologies

In terms of technologies, each group reaps the benefits of the other partner's expertise as part of a complementary fit. For example, Renault traditionally specializes in diesel engines and manual transmissions, used extensively by Nissan. While Nissan specializes in 4X4 vehicles and automatic transmissions, also adopted by Renault. There is also another field in which Alliance synergies are very much in evidence: electric vehicles. It is the Alliance that has invested some €4 billion in the programme, which involves around 2,000 employees from both companies. Today, Renault and Nissan are global leaders with more than 27,000 electric vehicles sold by Nissan, and 17,000 by Renault in 2012.

Cooperation with Daimler and the first practical results

The cooperation agreement with Daimler, signed by the Alliance in 2010, brings benefits for both Renault and Nissan. It is based on cross-shareholdings, with the Alliance taking 3.1% of Daimler, and Daimler taking 3.1% of Renault and 3.1% of Nissan. This cooperation covers a growing number of fields: jointly developed passenger cars, LCVs, engines and transmissions, jointly manufactured engines, and cross-supplies for vehicles and powertrain sub-systems. The ■■■■

RENAULT-NISSAN ALLIANCE

Founded in 1999, the Renault-Nissan Alliance can be summed up in a few words: respect for cultures, a global approach, pragmatism and flexibility. A fruitful alliance whose results are reflected in these key figures.

8,097,197

UNITS SOLD BY THE ALLIANCE IN 2012



10%

OF THE GLOBAL MARKET IN 2012.

4th

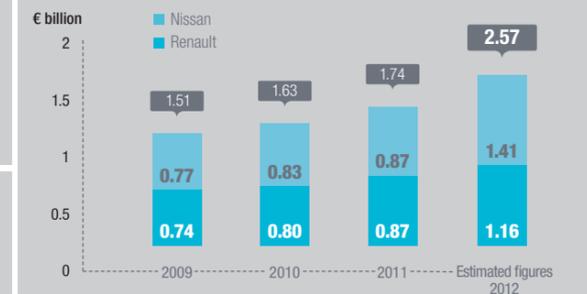
A GLOBAL GROUP (RENAULT-NISSAN ALLIANCE AND AVTOVAZ).

64%

OF THE ELECTRIC MARKET IN 2012 (EXCLUDING TWIZY, RENAULT'S URBAN QUADRICYCLE).

ANNUAL SYNERGIES BETWEEN RENAULT AND NISSAN

(since 2009)



Synergies come from cost reductions and from cost avoidance through the Alliance. Every year only synergies on top of those from the previous year are taken into consideration.

CMF, the Alliance module bank



Diagram showing the CMF.

The CMF (Common Module Family) is based on the "Big Module" approach. It is made up of five compatible modules: engine, cockpit, front underbody, rear underbody and electrical/electronic architecture. These modules can be combined in many different ways to expand the product offering. They also contribute to maximizing synergies and cutting costs, since the modules in the Alliance bank are used on many vehicles in a large number of countries. The CMF covers a range of vehicles based on coherent sizing criteria, in terms of weight, tyre sizing, engine torque or width. It may therefore cover several platforms.

The trend today is towards a greater number of joint modules shared by several platforms, in order to standardize components and increase the number of vehicles based on the same platform. The CMF approach will gradually be rolled out to the entire range between 2013 and 2020, through CMF 1, CMF 2 and CMF 3. For example, CMF 1 concerns 13 models in the mid- and upper segments for a total of 1.6 million vehicles. These vehicles span five continents and are built in twelve plants.



1. 2012: The Renault-Nissan Alliance acquires a majority stake in Alliance Rostec Auto BV, a joint venture with ROSTEC, which will control 74.5% of AVTOVAZ in 2014. From left to right: I. Komarov (AVTOVAZ), S. Tchemezoy (Russian Technologies), C. Ghosn (Renault-Nissan Alliance), R. Vardanian (Troika Dialog Group).
2. Renault dealership in India.

cooperation entity is also developing the replacement for Smart and Twingo. Two projects were announced at the last Paris Motor Show: the development of a range of 4-cylinder gasoline engines co-led by Renault and Daimler, and intended for Daimler, Renault and Nissan group vehicles, and the development of a new transmission, led by Daimler, for Daimler, Nissan and Infiniti vehicles. The cooperation with Daimler saw its first tangible results in 2012. Two years after the signing of the agreement, Citan – a Daimler group compact van based on Renault Kangoo – left the assembly line at the Renault plant in Maubeuge. In this way, cooperation with Daimler is bringing increased activity for this Renault plant. Also in 2012, Daimler began using an engine developed by Renault on both Citan and the new Mercedes A Class: the Energy 1.5 dCi manufactured by the Renault plant in Valladolid (Spain). Daimler gains an engine ranking among the best on the market for its low carbon emissions, highlighting Renault's expertise in engine manufacturing, particularly small engines.

Takeover of AVTOVAZ

In 2008, Renault began the process by taking a 25% stake in the capital of AVTOVAZ, manufacturer of LADA brand vehicles. The partnership with Russia's leading vehicle manufacturer places the Alliance in a strong position on a market set to become Europe's

biggest (2.9 million vehicles in 2012). AVTOVAZ has a unique industrial base with Togliatti, a plant with a capacity of almost one million vehicles/year, and is number one on the Russian market in terms of sales. In April 2012, the Togliatti plant opened a new production line involving an investment of €400 million. B0, as the new line is called, has a capacity of 350,000 vehicles/year for the three brands. Five new LADA, Nissan and Renault models will be built on this line, which began operations with the LADA Largus in 2012, followed by the Nissan Almera at end-2012. It will start building two Renault models in second-half 2013. In December 2012, cooperation took a further step forward with the founding of a joint-venture, Alliance Rostec Auto BV, by the Alliance and Russian Technologies. This joint-venture will act as majority stakeholder in AVTOVAZ, promoting long-term stability. Following an investment of US\$ 742 million, the Alliance will own 67.13% of the joint venture, which will hold a 74.5% stake in AVTOVAZ. On signing the agreement, Carlos Ghosn said: "Today's historic agreement is a win-win for all three companies: Renault, Nissan and AVTOVAZ. It is a significant new chapter in an already solid partnership. The joint venture will help accelerate our Russian market offensive. It will also support the competitiveness of AVTOVAZ, Russia's number one vehicle manufacturer." At end-2012, LADA had market share of 18.3% ahead of Chevrolet. Renault

ranked third with market share of 6.5%, following the launch of Duster in 2012. Nissan had market share of 5.6%. Together, the three groups have combined market share of 30.3%. And the aim is to reach 40% by the end of 2016... Also in 2016, the Alliance and AVTOVAZ will have an annual capacity in Russia of at least 1.7 million vehicles. It will therefore be a key year for the Alliance and its cooperation projects in Russia, just one hundred years after the founding of the company Rousski Renault in Saint Petersburg in 1916! ■

AVTOVAZ

Through its cooperation with AVTOVAZ, the Alliance is assured of a key position on Europe's second biggest market (2.9 million vehicles), behind Germany.

Inauguration of the B0 line



New assembly line at the Togliatti plant.

The new B0 assembly line is the first major result of the cooperation between Renault-Nissan and AVTOVAZ. It opened on April 4, 2012 at Togliatti, the world's biggest automotive plant. In the long term, this line will have a capacity of 350,000 vehicles and will build five models: two for LADA (the first, LADA Largus, went into production in 2012), two for Renault (from second-half 2013), and the Nissan Almera. Nissan will also build a Datsun brand vehicle based on the LADA Kalina platform. By 2016, the Alliance will have a capacity of 1.7 million vehicles.

40%

THE COMBINED TARGET MARKET SHARE FOR RENAULT, NISSAN AND AVTOVAZ BY 2016.

1.7

MILLION UNITS IN PRODUCTION CAPACITY FOR RENAULT, NISSAN AND AVTOVAZ ON THE RUSSIAN MARKET BY 2016.

DAIMLER

Two years after the signing of the agreement in April 2010, the cooperation with Daimler is bringing its first results: the Mercedes Citan built at the Renault plant in Maubeuge, and the Mercedes A class, fitted with the Renault 1.5 dci Energy engine.

Launch of Citan

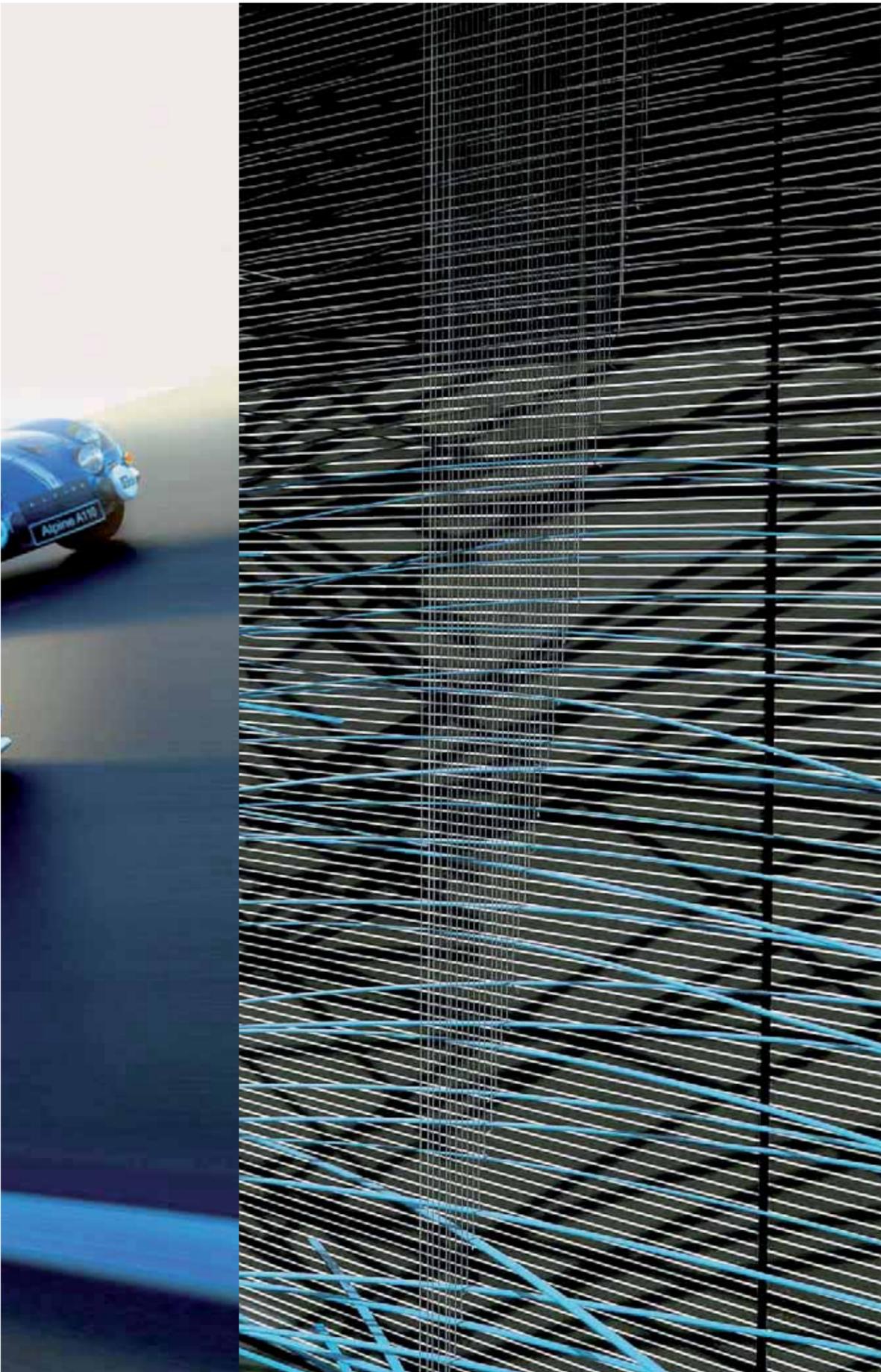


Citan, the Mercedes van built at Maubeuge.

Two years after the signing of the cooperation agreement between the Alliance and Daimler, Citan left the assembly line at the Renault Maubeuge plant. Citan is a compact van by the Daimler group, based on Kangoo for its design and development. The Renault group is proud to build Citan, which is a recognition of its expertise from three standpoints: as European leader in LCVs since 1998; as the group marketing the best compact van on the market – Kangoo, the historic leader in its category; and as a group meeting the highest standards in production quality at its Maubeuge plant.



THE 1.5 DCI ENERGY ENGINE JOINTLY DEVELOPED AS PART OF THE PARTNERSHIP BETWEEN THE ALLIANCE AND DAIMLER IS NOW FITTED ON THE MERCEDES CITAN AND A CLASS.



PASSION
28. Innovation
30. Motor sports
32. Design
36. Quality

TURNING WISHES INTO REALITY

Renault Alpine A110-50 concept car

Jesús Rafael Soto - *Vibration* - 1974 - Wood and metal (detail) - Renault Collection

WISH NO. 1

REMAIN A PIONEER

INNOVATION. Renault is the first French company in the rankings of the world's 50 most innovative companies, published by the Boston Consulting Group in 2012.

Innovation for all, the driving force behind the passion

Throughout a history spanning almost 115 years, passion and innovation have always gone hand in hand at Renault. A passion for cars, a passion for new challenges, and a passion for innovation are built into the genes of a brand that has always been an innovator. From direct-drive transmission to the hands-free card, from the turbocharger to central locking, from the onboard computer to rear curtain airbags, Renault is the only manufacturer able to lay claim to such a steady stream of innovations. Maybe the reason lies in the personality of its founder. In his little workshop at Boulogne-Billancourt, Louis Renault produced a never-ending stream of inventions, extending well beyond the field of cars alone. In 1910, he had already designed buses, ambulances, aircraft engines and boats. He was also fascinated by electric power. A fascination that already hinted at the future?

But Renault's approach to innovation does not resemble that of other manufacturers. First, Renault believes that innovation is only worthwhile if it is available to the greatest number. It was Renault that brought flip control into widespread use, as well as hands-free cards, onboard computers with voice synthesis and an integrated navigation system selling for less than €500 with its Carminat TomTom offering.

At the same time, for Renault, innovation is a question of design as well as technology. With the launch of a range of minivans (from Espace to Twingo), and the invention of a vertical tailgate on the 4L, Renault has left its mark on conceptual innovation. Twizy, the Unidentified Mobile Object, is the worthy heir to this approach. A fun, customizable car, it is a four-wheeled vehicle with two tandem seats. A unique mobility solution for urban travel.

Alongside conceptual innovation, Renault cultivates technological innovation. As demonstrated by ZOE, the first car to be designed as an all-electric model, making zero-emission mobility available to the greatest number. More than 60 patents were filed as part of its design. It is a car designed for easy use, range and connectivity. For Renault, innovation is a multi-faceted concept spanning all areas: connectivity, with the R-Link integrated touch tablet, the environment, with the general downsizing of combustion engines and a commitment to all-electric zero emission mobility, and materials, with the use of new types of steel of advanced technical properties, contributing to vehicle safety. As summed up by Rémi Bastien, Vice-President, Research, Advanced Studies and Materials: "Innovation is essential to competitive edge and customer appeal. Just as design exercises a visual attraction, technologies must attract customers by being innovative and available to all". ■

Crazy about cars

From Twizy to Alpine, Gilles Steiner aims for the best compromise. Except on passion!

Gilles Steiner caught the automotive virus at Citroën, where he began his engineering career. "After Citroën, I worked with solar panels and gas boilers. But I felt I had to get back to the car industry, fast!" That was when Gilles Steiner joined Renault, working first in testing and approvals, then in the design office. The adventure with Renault Sport began in 2009. Gilles was responsible for fine-tuning the structure and bodywork of Twizy. "My brief was to turn this crazy idea into a realistic and economically viable project."

His role involved supervising production at the Valladolid plant, and identifying the best suppliers and best technical solutions. All at the best possible cost, of course.

Now that Twizy is on the road, Gilles Steiner is getting ready for a new challenge: developing the bodywork of the future Alpine Renault...

Gilles Steiner,
Renault Sport Technologies (RST)



WISH NO. 2

PUSH BACK THE LIMITS

MOTOR SPORTS. In 1902, Marcel Renault surprised everybody when he won the Paris-Vienna road race at the wheel of a Renault voiturette of just 16 hp. But his triumph was just the first in a long series of motor sports victories...

A history of motor sports

Eleven world championship titles in 35 years, 200 pole positions and 151 GP victories: Renault's sporting record in motorsports most important event quite simply outshines that of any other manufacturer. A full-line auto maker as well as an expert engine manufacturer, Renault has proved its capacity to beat the best specialists on equal terms on the track. The F1 adventure began at the end of the 1980s, and it was with Williams that Renault secured its first world championship titles as an engine manufacturer. After six consecutive victories between 1992 and 1997 with Williams and then Benetton, Renault left Formula 1, only to return a few years later. In 2005 and 2006, Fernando Alonso clinched victory for Renault with Renault F1 Team, producing both the chassis and engine. In 2010, 2011 and 2012, Renault added three world championship crowns to its record as engine manufacturer for the Red Bull team and drivers Sebastian Vettel and Mark Weber. This domination of F1 racing is a superb global showcase for the technological expertise of Renault and France.

This high-tech image is underlined by the fact that Renault is the only vehicle manufacturer to design, develop and market, within the same entity, production vehicles, with the Renault Sport range (Twingo R.S., Clio R.S., Mégane R.S.) and motor sport vehicles. Renault is the world's biggest seller of sports cars. The motor sports

department builds single-seaters for Formula Renault 2.0 and Formula Renault 3.5. Renault Sport is also the world's biggest organizer of sporting competitions and events. The Enthusiast Days are an opportunity for Renault Sport customers to drive their own cars on the biggest F1 tracks. The World Series By Renault are shows on a huge scale, attracting tens of thousands of families with events including: hotly contested championships, F1 demonstrations, Renault collectors' parades production car displays, and special events for children and adults in the on-site village. Formula Renault 3.5 series and Formula Renault 2.0 series are springboards for future champions.. Sixty percent of Formula 1 drivers in 2012, including Vettel, Pic, Vergne, Grosjean and Räikkönen, drove a Formula Renault vehicle at an earlier stage in their careers.

When Renault wins on the track, the entire company wins. Starting with brand customers. Motor sports are excellent for the brand's global image and renown, but their main impact lies in their contribution to production vehicles. The recently developed Energy powertrains, whose excellence has been underlined by the press and by customers, use design and development methods inspired by Formula 1. ■

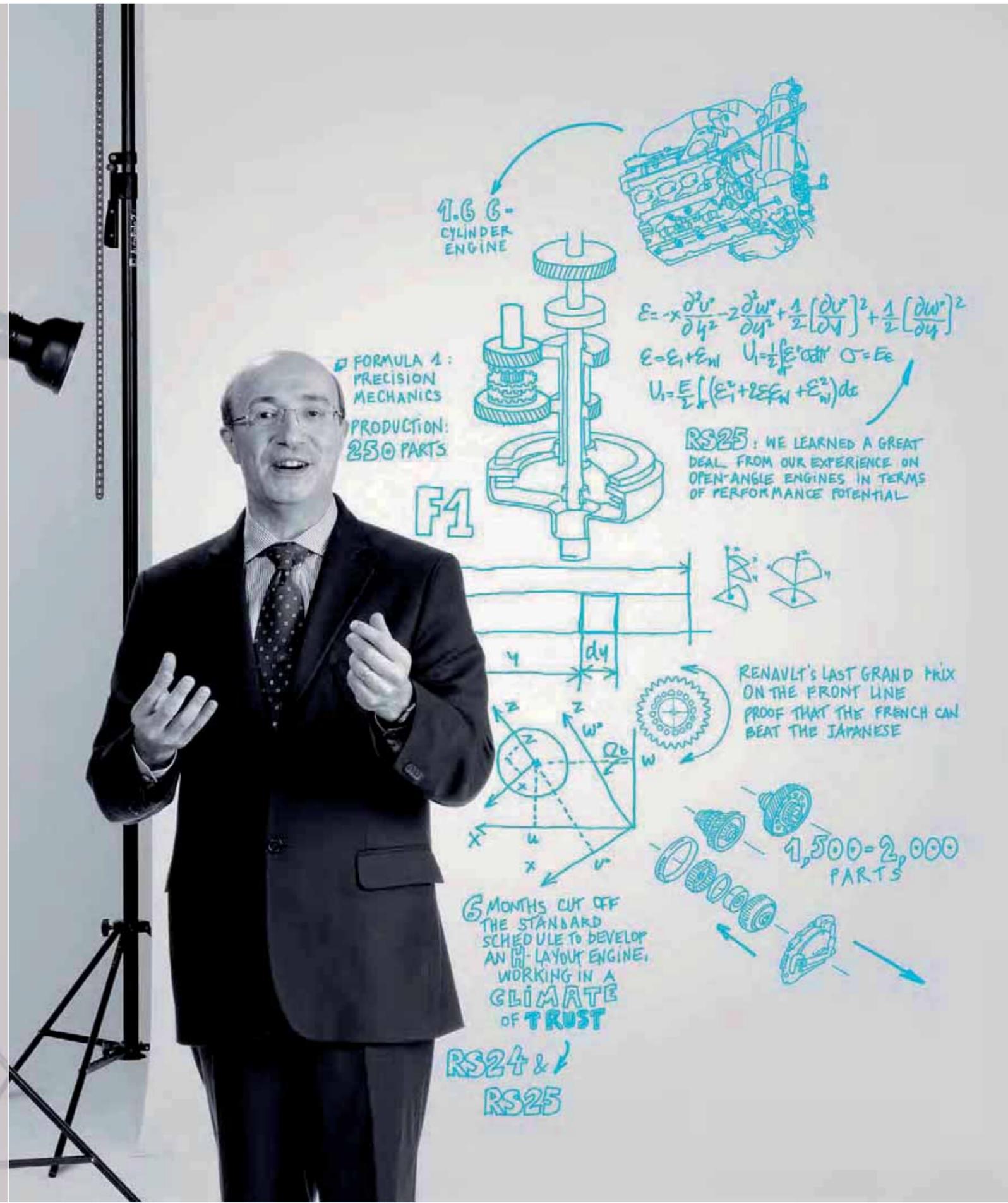
Engine ace

Whether they purr or roar, Jean-Philippe Mercier's engines all pursue the same ambition: excellence.

"I've had a Renault diamond tattoo on my heart for a long time. And it's definitely for life!" This is how Jean-Philippe Mercier, one of the engineers behind Renault's Formula 1 exploits, introduces himself. Between 1987 and 2007, he was involved in the first victories notched up by Renault Sport. After the brand withdrew from motor sport at the start of the 2000s, he designed the engines that marked Renault's triumphant comeback, the renowned RS25 and RS26 world champions in 2005 and 2006.

Between 2007 and 2012, Jean-Philippe Mercier developed the Energy TCe engines for Mégane and Clio. The aim was to cut fuel consumption while maintaining power and driveability as part of a downsizing approach. A new challenge that was also a culture shock! "An F1 engine," he explains, "is manufactured in a few hundred examples, and comprises some 2,000 precision parts. While a production engine comprises 250 parts but is built in 100,000 examples every year. Everything's different except the attention devoted to the slightest detail." In 2013, imitating the to-and-fro motion of a piston, he returned once more to Renault Sport to prepare the F1 engine for the 2014 season: a 1.6 6-cylinder engine that is technically close... to a production engine!

Jean-Philippe Mercier, Engineering department, Renault Sport F1



WISH NO. 3

BUILD APPEAL

DESIGN. Using shapes, materials and colours to give each Group brand a strong and easily recognizable personality. Such is the day-to-day challenge addressed by Renault's design teams.

Design, at the heart of Renault strategy

"Drive the change": the principle behind the profitable growth strategy of the Renault group has been fully taken on board by the design staff, led by new design chief Laurens van den Acker, who joined the Group at the end of 2009. The new design strategy, rolled out in 2010, aims to give new impetus to the Renault brand and to achieve greater consistency in design within the Renault, Dacia and RSM brands.

The Renault brand needed new impetus, an approach that would reflect its DNA more closely: a Latin vehicle manufacturer, focused on people and emotion. Three words define the new styling language: simple, sensual and warm. So it was only natural for the first concept-car to take the name DeZir and feature red-hot bodywork. The gradual renewal of the range will see the emergence of DeZir's sons and daughters: New Clio, ZOE and Captur embody this relation and establish the new design traits in the public's mind. Expressed in attractive concept-cars and in iconic vehicles, such as the R.S. range or the GT and Gordini models, the new styling language gives new impetus to the Renault brand. Dacia is pursuing a similar approach. The aim is for brand vehicles to be recognizable at a glance and completely different from those made by Renault. The new design approach completely revised the three strands of brand styling:

Germanic, robust and rational. The renewal of Logan, Sandero and Sandero Stepway reflects these values, while the planetary success of Duster owes a great deal to its styling. The design teams are engaged in the same coherence-building exercise for the Renault and Dacia LCV ranges and the RSM brand.

In order to pick up new styling trends reflecting customer tastes and requirements, Renault has multicultural design teams of 28 nationalities, working in its various centers across three continents (South America, Asia and Europe). To strengthen the coherence of brand design, they are organized on a studio basis, one for interior design and one for exterior design, and no longer by market segment. And the design team responsible for the concept-car also takes charge of the production model. As a result, the dreams expressed in the concept-cars live on in the reality of the production models. ■

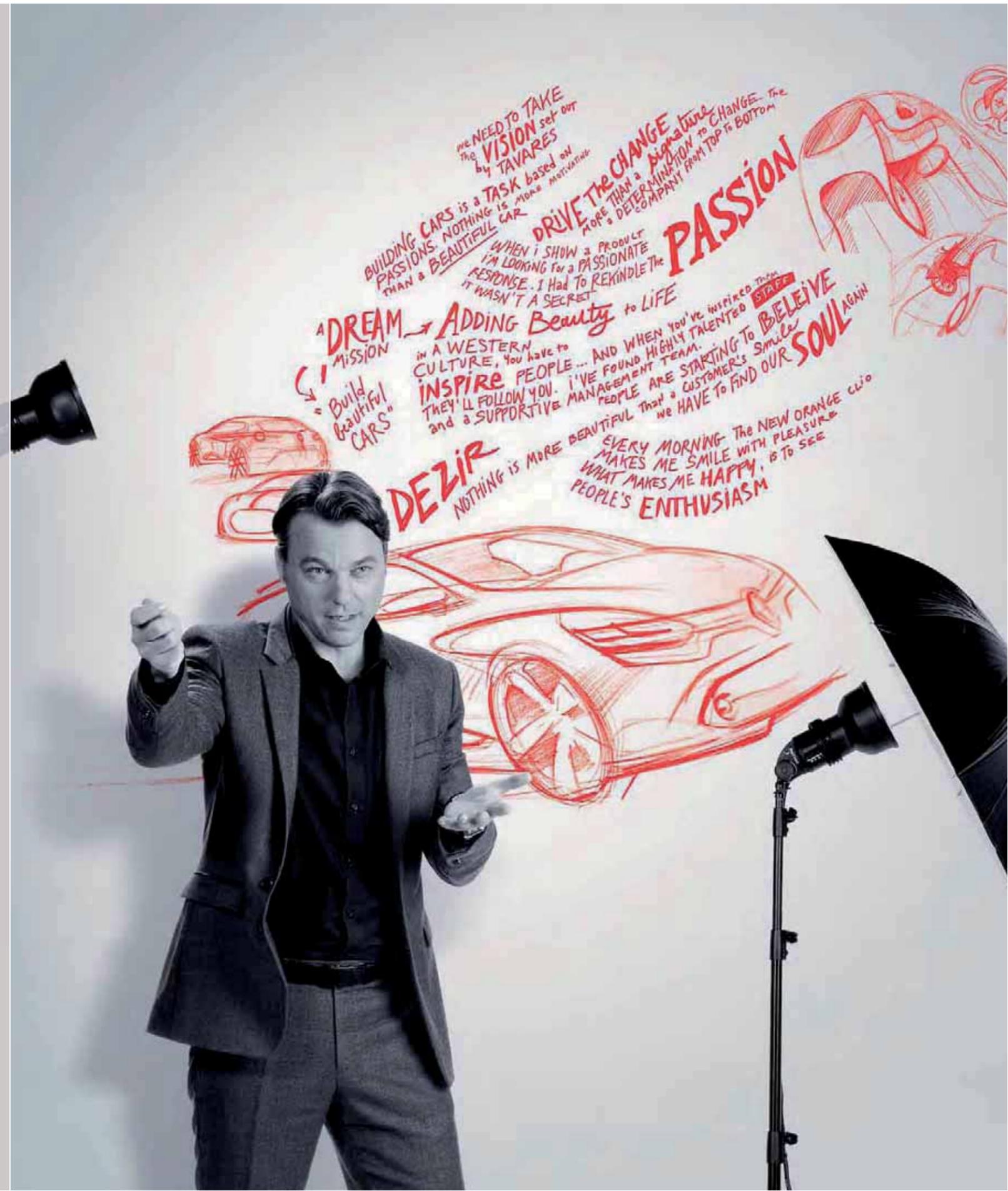
Creating sparks

Laurens van den Acker joined Renault at end-2009, after working for Audi, Ford and Mazda. A rejuvenating experience!

Laurens van den Acker – LVDA – is on a high. At the age of 47, this multilingual designer is rekindling the flame at Renault. After studying in Holland, in Delft, home of Vermeer, LVDA travelled the world in his seven-league trainers before settling in France. While Vermeer, the Dutch master, favoured ultramarine blue, LVDA prefers red. The bright red of passion. As seen on the concept car DeZir, whose generous front end is now being adapted on all the cars in the range, starting with New Clio. "We had to revive the spirit of Renault, as a Latin people-focused manufacturer," he says, with a catching smile. Rather than the tulip of his native country, LVDA opted for a daisy ("I love you a little, a lot, passionately...") to symbolize his approach to his work. He associated each stage of human life with a petal and a concept car. The first petal, symbolizing love, is embodied by DeZir. Followed by: discovering the world, with Captur, family, with R-Space, and work, with Frendzy.

The next concept cars, associated with leisure and wisdom, have yet to be revealed. But Renault has already rekindled the passion. LVDA is on a high, a red-hot high. As painted by Piet Mondrian, another famous Dutchman, who also dedicated his life to shape and color.

Laurens van den Acker, Senior Vice President, Corporate Design



NEW CLIO: STORY OF A [RE]BIRTH

- 1. **IN THE BEGINNING, THERE WAS THE SKETCH...**
Sensual curves, the hint of a gaze that gradually takes shape. The lines of the pencil creating the characteristics of the car. New Clio was born...
- 2. **AN ANIMATED DISCUSSION** during a design review between two of the leading members of the New Clio design team: Anthony Villain and Yohann Ory.
- 3. **SIMPLE, SENSUAL AND WARM...**
The three words describing the renewal of Renault design are visible in both the vehicle exterior and interior, through the choice of shapes, colours and materials. On New Clio, the interior is the work of Matteo Piguzzi, pictured here fine-tuning the details of the steering wheel and dashboard on his graphics tablet...



- 4. **THE CLAY MODEL...**
a crucial stage that involves establishing the main weights and proportions of the car, while respecting the technical constraints of future production... Pictured here, designer Yann Jarsallé.

- 5. **RED? DID YOU SAY RED?**
Bright red or passion red? Stéphanie Petit, colors and materials stylist, creates the body colors of New Clio using a color chart.
- 6. **FOR WORKING ON THE INTERIOR DESIGN,** the full-size mock-up is as essential as the exterior mock-up...
- 7. **NO DOUBT ABOUT IT...**
Looking at the two cars placed side by side in the design room, New Clio is clearly the daughter of DeZir...

WISH NO. 4

IMPROVE CONTINUOUSLY

QUALITY. Renault is one of the top carmakers on quality. The brand now ranks among the front runners, particularly in terms of vehicle reliability.

Renault quality made...

Renault has made constant efforts in terms of human and financial investment and is now reaping the benefits. As illustrated by the rankings of international organizations: ADAC, the German automobile club and European benchmark, has described all the vehicles manufactured from 2006 as "good or very good in terms of durability in operation". The objective now is to showcase this built-in quality and make it visible to customers at first glance. This is the aim of perceived quality! A car may be reliable (never breaking down) and it may be durable (standing the test of time), but this quality has to be clearly perceptible! This is where a full range of factors come into play. Some are objective – quality of materials, gap and flush – while others are subjective – attractive design and materials, impression of high-tech expertise and safety, a feeling of homogeneity. These factors will inspire a feeling of trust in customers, appealing to all five senses and encouraging them to buy with their eyes (almost) closed.

To meet the highest standards of quality, Renault group brands built on the benefits of the alliance with Nissan, with reference to design processes as well as to the production system in place at the Group's 38 plants. Quality involves, for example, the use of Dojo and Poka Yoke... Lost in translation? Both are Japanese concepts: dojo are dexterity schools, while poka yoke are mistake-

proofing systems used to avoid any drift in quality at a workstation.

The interaction between Renault and Nissan has therefore raised quality to the highest standards. Would the Daimler group have opted for a Renault engine – like the one on the Mercedes A Class and Citan – if Renault had not been on the podium for robust strength and reliability?

Alongside product quality, Renault is also aiming for excellence in service quality. By standardizing its methods and organizing behavioral training, the network ensures customer satisfaction in all circumstances. Since 2011, Renault has displayed the eight commitments of its Customer Promise across its network. These include: returning the vehicle at the agreed time and charging the agreed price; requesting no payment for any operations carried out without the customer's agreement; and keeping the customer informed of progress. These commitments provide the basis for long-term relations of trust between the brand and its customers. This is clear from the figures. More than eight customers in ten would recommend Renault for service quality in after-sales and nine in ten for service quality in sales worldwide. The Group's experience is, once again, bringing results. Over the past decade, the RSM brand has been leader for service quality in Korea. ■

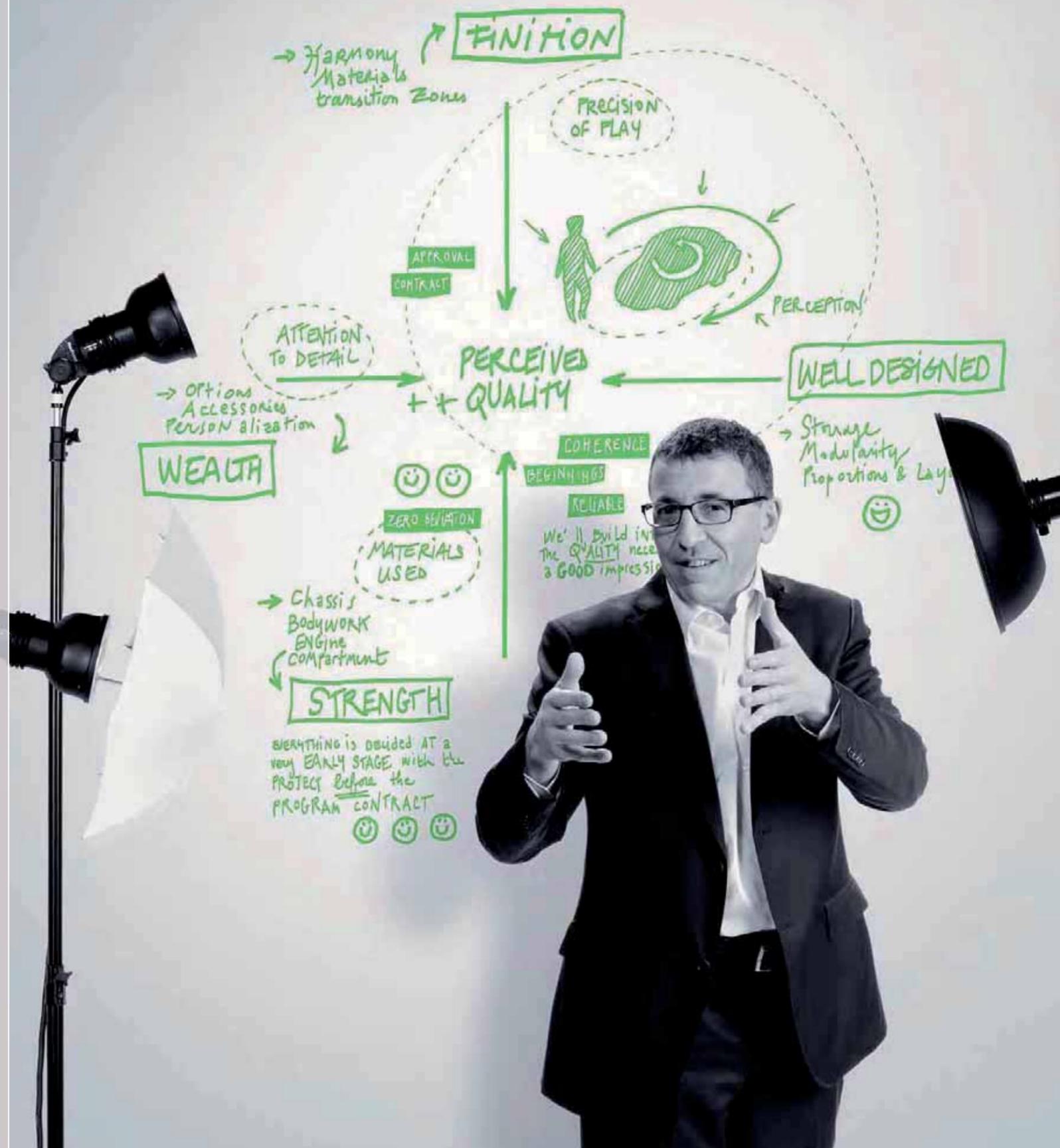
A stickler for detail

Torn between a passion for technology and a passion for customers, Eric Julier has never had to choose!

A qualified engineer with a marketing diploma from HEC Eric Julier has always been torn between two passions. After conducting market surveys and working in the product department, he began deploying vehicle recall campaigns. "I spent more than three years, in the emergency ward. When I arrived at the office in the morning, I never knew what to expect." He then became head of durability and reliability in the Customer Specifications department where he developed a range of merciless endurance tests. "In the space of two months, we aged vehicles in the same way as if they'd been on the road for three years."

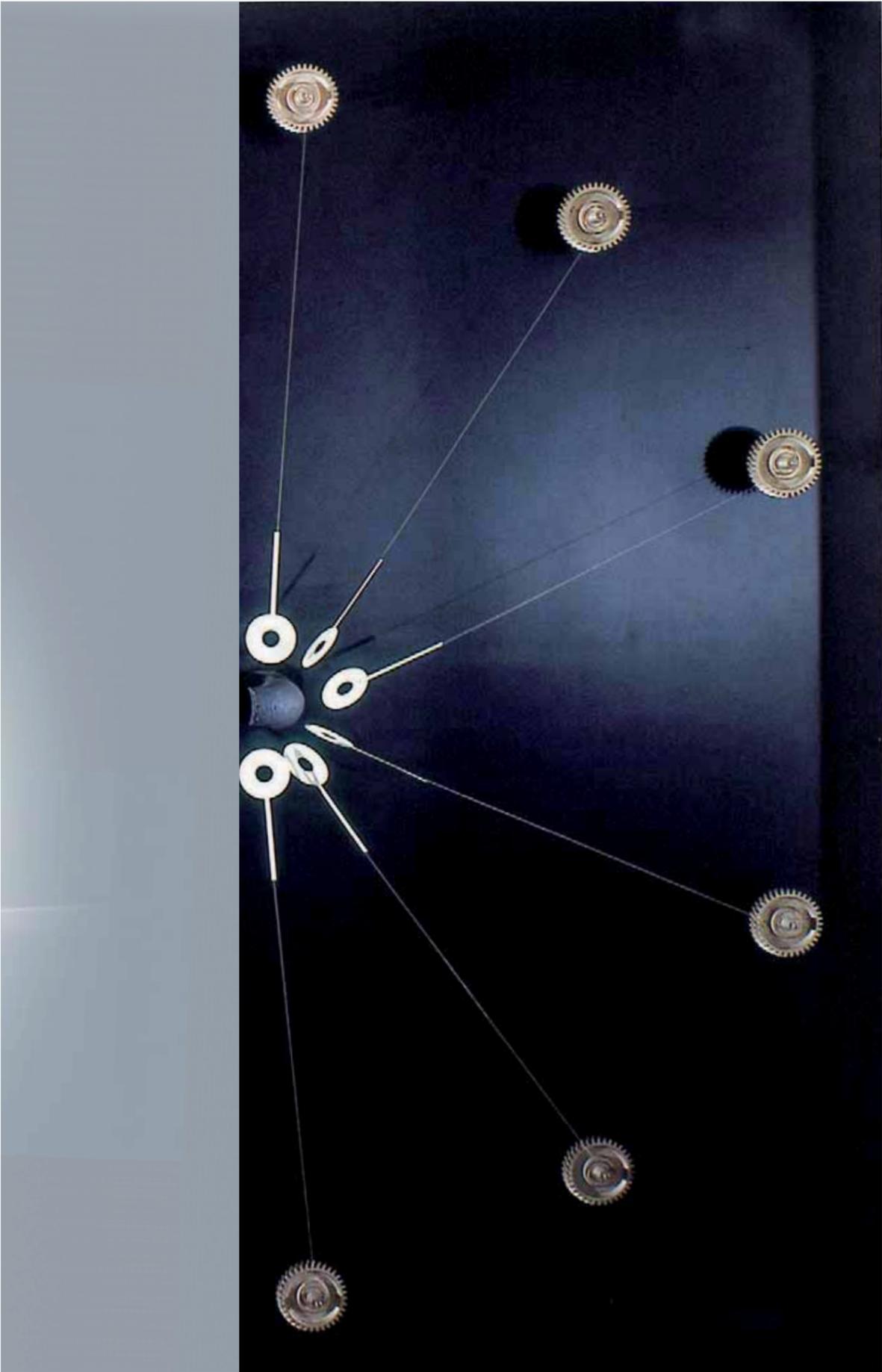
As the next logical stage in his career, he took over the reins of the perceived quality department a year ago. His objective: to endow future projects with the best of brand DNA, to ensure that vehicles create an impression of homogeneous quality at first glance, through the quality of the materials used, and the precision of gap and flush. "Renault is meeting the highest standards for fundamental quality. But perceptions of vehicle quality also depend on the slightest detail. Nothing is too small to notice. My mission is to track down the weakest link, right from design".

Eric Julier,
Head of the Perceived Quality department





Renault ZOE



Takis - Untitled 1 - 1974 - Magnets and metal parts on painted wood (detail) - Renault Collection

RESPONSIBILITY

- 40. Report
- 44. Workforce
- 46. Society
- 48. Environment

**BUILDING A
SUSTAINABLE
FUTURE**



REPORT

AT THE ZERO-EMISSION PLANT IN TANGIERS

Present in Morocco since 1928, Renault opened the Tangiers plant in 2012. A detailed look at how the Group successfully factored in social, environmental and regional impact right from the start of the project.



1.
LOCATED ON THE SECOND BUSIEST SEA LANE IN THE WORLD, THE STRAIT OF GIBRALTAR, the Tangiers Med port is strategically positioned for trade between Asia, Europe, North America and South America.



5.
THIS PLANT-BASED FUEL IS KEY TO ENVIRONMENTAL performance at the Tangiers plant. It is used in biomass ovens, which emit marginal amounts of CO₂.



2. 3. 4.
TANGIERS IS RENAULT'S FIRST GREENFIELD PROJECT SINCE 1999 (Curitiba) and first zero-emission plant. It uses biomass as an energy source, based on wood and olive stones. This process cuts CO₂ emissions by 98% (the equivalent of 135,000 tonnes of CO₂ avoided per year). The plant produces zero effluent and consumes little water. It will thereby avoid withdrawing the equivalent of 175 Olympic swimming pools from the natural environment every year.



1. 2.

YOUNG OPERATORS AT THE TANGIERS PLANT.
In 2015, the plant will have created 6,000 direct jobs, generating 15,000 indirect jobs.



3.

DACIA LODGY BODY ON THE BRAND
new assembly line at the Tangiers plant. Lodgy is Dacia's new compact minivan, available as a 5-seater and a 7-seater and launched in early 2012.



4.

A TEAM OF PRODUCTION WORKERS WALKING DOWN A SAFETY
path at the Tangiers plant, heading to their workstations.



5.

TEAM MEETING
at the Paint department.

7.

THE BRAND NEW BUILDINGS of the IFMIA training institute of automotive industry professions.



6.

VISIT BY CARLOS GHOSN as part of a project to buy materials for a library in Melloussa.



8.

MEETING ORGANIZED BY WOMEN@RENAULT.
Launched in Morocco in September 2011, the social network already has 150 members and is part of the initiatives led by Renault Morocco, which earned it the "Global Diversity Policy" prize in 2012.



WORKFORCE

FOCUSING ON INDIVIDUAL DEVELOPMENT TO BOOST COLLECTIVE PERFORMANCE

To roll out the Group strategy in human resources, Renault has introduced “Together Drive the Change”, aimed at keeping staff motivated and optimizing company performance. The plan is built on two main pillars: dynamic skills management and the promotion of diversity.

In 2012, each Group employee took advantage of an average 29 hours of training.

In 2012, each Group employee took advantage of an average 29 hours of training.

Faced with growing global mobility needs, the energy challenge and the explosion of digital technology, the skills required by the automotive industry are changing. To keep pace with new social and technological trends, Renault is developing a dynamic skills management program, the two-fold objective being to provide the company with the skills it needs to succeed in its strategy and to strengthen the employability of its staff.

Developing skills management and strengthening employability

To conduct this intelligence battle, Renault has put in place action plans tailored to different types of expertise as part of a segmented approach. First, so-called “critical” skills that the company will need in the future, leading to training and recruitment initiatives; then “sensitive” skills, whose importance for the company is decreasing, and that involve collective or individual retraining plans or the redeployment of resources; then skills “to be developed”, for which the company wishes to improve collective performance and that demand greater expertise in some business functions; and last, “stable” skills, which the company wishes to maintain and consolidate. In 2012 Renault hired 8,400 people worldwide on long-term contracts and provided 3.32 million hours of training

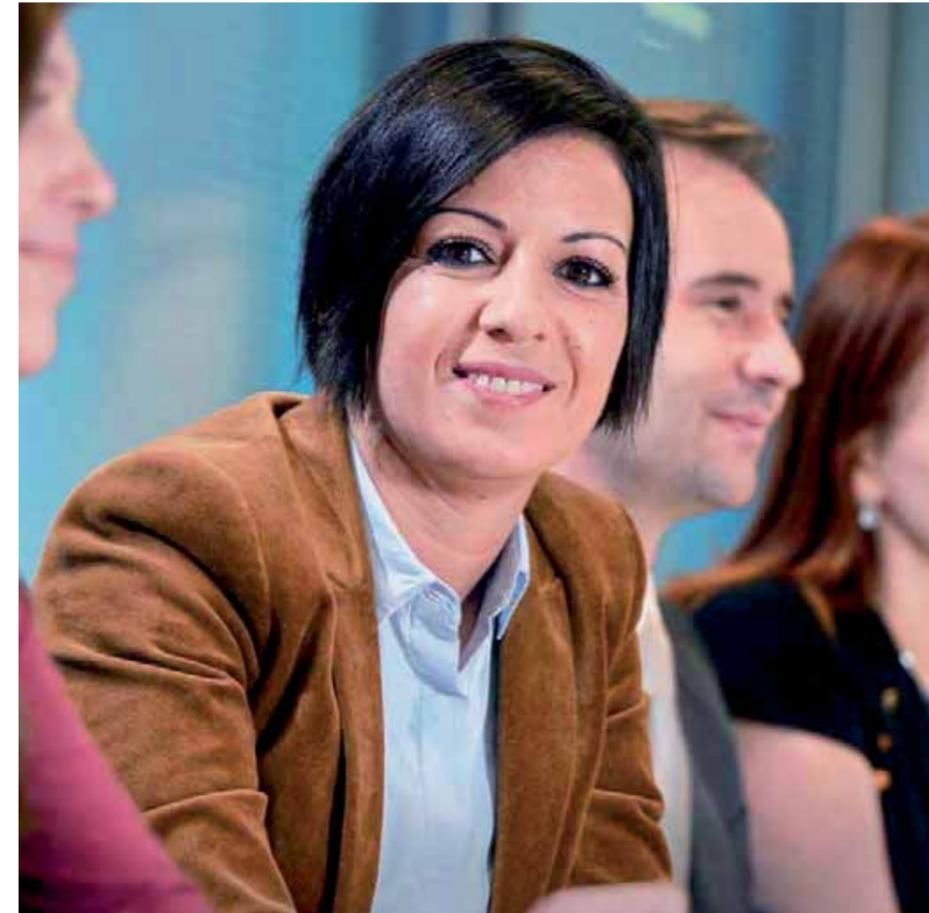
in its 10 biggest markets*, for an average 29 hours a year per person. Renault has also been developing an expertise function for three years. Today covering 50 strategic expertise fields and with a network of 500 experts, this resource serves to better capitalize on Group skills and share know-how.

Ensuring equal opportunities for all

In response to the main requirements expressed by employees, customers, partners and society as a whole, the Renault group has put in place an active approach to diversity. “Our commitment to diversity is a competitive advantage that helps us to better meet customer expectations at a time when the so-called emerging markets are starting to drive the economy,” explains Carlos Ghosn. Renault leads an ambitious policy on diversity, organized into four key fields of action. First, cultural diversity. Through its ability to reflect the many faces of the 128 countries in which it sells its vehicles, Renault remains close to customers. The promotion of cultural diversity

informs all Group HR policies, right up to the most senior management level. At the end of 2012, international profiles occupied 26% of key Group positions. Next, gender diversity. At the end of 2012, women accounted for 17.4% of the Group workforce and 14.4% of strategic positions. Renault is seeking to accelerate the process by recruiting, in France, 30% of women for technical positions and 50% for positions in sales. The women@renault social network, set up at the start of 2010, is also part of this process. Today, it has 3,300 members in 11 countries and is developing... at viral speed. Renault is also promoting the integration of disabled people at grassroots level: adaptation of workstations, site accessibility, listening structures. Renault launched the handi@renault social network in 2012 to make the best use of any good ideas. Renault is also keen to develop all talents at all ages, particularly by helping young people enter the labor market and highlighting the experience of older workers. A range of initiatives are under way at local level. Renault trained more than 3,400 young people in France in 2012, including 1,730 on work-study programs. ■

* Renault's ten biggest markets account for 90% of the Group workforce.



The city of Algiers.



Women@renault, a social network for mutual aid and solidarity.

I began my career with Renault in International Operations. In 2005, I began working in Algeria, a country I knew from a few visits since my family is from here. I held a number of positions before being appointed marketing director in 2011. In 2012, the subsidiary launched the social network women@renault. It took form naturally, since women play a central role in Algeria, including in the workplace. Women make up 35% of the subsidiary workforce and can occupy jobs with responsibilities for the same pay. Women@renault is an apolitical, non-activist organization. It is a tool used by younger women, to share their experience with their elders and to talk about subjects such as the balance between home and work. Network members also organized an initiative for the festival of Eid, to help the children of SOS Villages enjoy the occasion while respecting the traditions of this emotionally-charged event. ”

Zineb Ghout,
Marketing Director,
Renault Algeria

SOCIETY

GETTING INVOLVED IN EVERYDAY LIFE

The Renault group's clearly stated ambition, "to be a pioneer in sustainable mobility for all", is both inspirational and challenging. "Being a pioneer" means exploring new avenues and thinking outside the box. "Sustainable mobility" means establishing a balance between societal and ecological requirements over the long term. "For all" implies that mobility will no longer be a luxury, even though it remains beyond the reach of many populations.

360 societal initiatives conducted by the Group in 32 countries in 2012.

The lack of mobility solutions is the third biggest obstacle to employment in France, after age and training. In response, Renault set up the Mobiliz programme in 2010, launched in France in July 2012. This aim is for mobility to contribute to helping people gain entrance to the labour market or to return to it.

Mobiliz, the first social entrepreneurship programme

As part of its commitment, Renault set up an investment company, Mobiliz Invest SAS, into which the Group paid €5 million. Over the space of three years, Mobiliz will finance a doubling in the number of mobility platforms managed by the association Voiture & Co (Groupe SOS). Every year, these platforms welcome around 1,000 people who are unemployed or seeking to get back into the labour market. At the same time, ten garages in the Renault network have opted to become "socially responsible garages". They open their doors to people of limited resources, giving them access to cost-price repair and maintenance services. The Mobiliz programme has also received the support of the "Social Business/Enterprise and Poverty" chair at HEC Paris. It is a highly motivating initiative for employees, who are proud of Renault's commitment.

Road safety at the heart of a responsible mobility policy

Another strand of the Group's commitment is road safety, a global public health issue. According to the

World Health Organization, 1.3 million people are killed every year on roads around the world, and between 20 and 50 million are injured. Renault's commitment is expressed in five objectives: prevent, correct, protect, inform and save. The Group is one of the global players involved in the Global Road Safety Initiative (GRSI), which aims to educate people on road risk worldwide. Renault experts are also involved in a number of working groups through the European Commission's iMobility forum. In 2012, Renault set up a road safety management chair (Manser) in partnership with the Saint Joseph University of Beirut, Lebanon. The number of road deaths in the eastern Mediterranean region is double that of Europe, even though the car ownership rate is four times lower. The Group is working with many types of audience: customer firms, through training in responsible driving; employees, through information and training initiatives (road safety week, preventive driving courses, etc.); young people, concerned by initiatives such as "Safety and mobility for all" or "Dix de conduite" (educational program); or fire fighters, as part of the development of electric vehicles.

Developing education for all

Building on the expertise of its employees at international level, Renault has made a commitment to education for all. This commitment covers not only com-

munity initiatives in France and in international markets, but also Renault's social policy as an employer, through cooperation with the education system, skills building and other initiatives targeting young people. The Renault Foundation, set up in 2001, reflects Renault's practical involvement in higher education. It anticipates requirements in new skills, as well as creating and supporting training in the areas of sustainable mobility and multicultural management. Since its founding, the Foundation has set up a network of almost 600 professionals, contributing to the influence of France's higher education system. At the same time, the Renault Foundations in Brazil, Spain, and Argentina are highly active at local level, showcasing the Group's values of commitment and solidarity. ■



A socially responsible Renault garage in Villepinte, France.



Renault Mobiliz: a socially responsible garage providing access to mobility.

I'm the managing director of Paumier, a vehicle distribution group present in Villepinte, Aulnay, Sarcelles, Chelles and Gonesse, a catchment area facing a number of problems. When Renault asked us to become a socially responsible garage as part of Renault Mobiliz, it seemed a meaningful step. My first task was to make it clear to managers that the objective was not to make a profit. That wasn't easy, particularly as it's already hard to make a profit in our day-to-day activities. But very quickly, the Group's 240 employees adopted Renault Mobiliz. Our employees do not see people living on the RSA* every day. Seeing the delight on the faces of these customers was a moving experience for them.

Daniel Keller,
Managing Director,
Paumier vehicle distribution group

* Earned income supplement

ENVIRONMENT

REDUCING THE IMPACT OF OUR ACTIVITIES AND OUR PRODUCTS

Through the Energy engines and electric cars, Renault's image is associated with efforts to protect the environment. But these technical solutions are simply the visible aspect of a far broader approach put in place by the Group over a number of years. The aim is to reduce the eco-footprint of its cars, across their life cycle and from one generation to the next. To this end, Renault is adopting the principles of the circular economy, while working on innovative mobility offerings.

100%
of plants with
ISO 14001 certification
worldwide.

Renault analyzes the impacts of its activity on the environment. Its environmental policy comprises five strands:

- protect our heritage;
 - prevent or reduce environmental impact by reducing the eco-footprint of our vehicles from one generation to the next;
 - reconcile product and service offerings with environmental protection;
 - implement environmental management practices;
 - organize communication on the environment.
- Life cycle assessment (LCA), a method recognized and established at international level, plays an essential role in the deployment of this policy. Renault has used LCA since 2004 to measure all the impacts of its vehicles right from the design phase and throughout their service life. To promote transparency and methodological rigor, Renault submitted the LCA of Fluence Z.E. to critical review in 2011. The five-member critical review committee, made up of three international experts and two NGOs described the LCA method used by Renault as an example for the automotive industry.
- In return, in mid-2012, Renault organized a "Reveal-LCA", to discuss the results and environmental benefits of electric vehicles with stakeholders.

Measurable objectives

Each business function – design, production, logistics, marketing, end of life – is assessed through a battery of measurable targets, enabling the Group to make steady progress year after year. In 2011, Renault made a commitment to reduce the average carbon footprint of its vehicles sold worldwide by 10% between 2010 and 2013. This indicator is a world first in the automotive industry since it involves all sectors of the company. In terms of logistics, for example, Renault is seeking to reduce mileage by working with supplier bases in production countries, planning routes, and filling trucks and containers.

At the same time, Renault plants worldwide are seeking to cut energy consumption and use renewable energies. The Group's target is for renewable energies to account for 20% of its total energy consumption by 2020. Looking beyond its own energy consumption, Renault is contributing to efforts to reduce emissions by generating

electricity on-site. In autumn 2012, working with two specialist partners, the Group installed 40 hectares of solar panels, in the car parks of several plants: Douai, Maubeuge, Flins, Batilly, Sandouville and Cléon. The electricity generated by these installations is equal to the annual power consumption of a town of 15,000 inhabitants. They also reduce the quantity of CO₂ emitted annually as part of electricity production by 2,200 metric tons.

eco², a commitment to our customers

Launched six years ago to showcase the most ecological and economical vehicles in the range, the Renault eco² label underlines the progress made by Renault across the main stages of the vehicle life cycle. Vehicles carrying the Renault eco² label satisfy three criteria relating to environmental performance: production and CO₂ emissions in use and recycling. In 2008, the approach was extended to the Dacia brand with the Dacia eco² signature based on the same scoring criteria as the Renault brand. In 2010, it was extended to Renault LCVs. To maintain the impetus, the criteria applicable to the Renault eco² signature were reinforced in 2011. For example, the limit on CO₂ emissions was cut from 140g per km to 120g, and the percentage of recycled materials was raised from 5 to 7%. In 2012, 72% of passenger vehicles in the European



New Clio undergoing extreme cold testing in Kiruna, Sweden.



Greater impact in terms of customer appeal with less impact on the environment: Renault turns dream into reality with New Clio...

When I was on the peaks of the Antarctic, I could never have imagined that one day I'd be working on New Clio, world champion... in low CO₂ emissions! I trained as a geologist, and did research into glaciers before working in the design office. Then I joined Renault. As Director, Environmental Plan since 2012, I'm very proud of what we have achieved on New Clio. It is a real illustration of our strategy to reduce the eco-footprint of our vehicles from one generation to the next, and to cut their carbon footprint by 10% between 2010 and 2013. This progress is naturally linked to the new Energy 1.5 dCi diesel engine, which has a version emitting just 83g of CO₂/km for 3.2 l/100 km. The TCe 120 hp gasoline engine also ranks as one of the most fuel-efficient and powerful in its category. And I am convinced that we can expect to see major breakthroughs in 2013: the successful rollout of ZOE, the development of Twizy Way, battery recycling and the implementation of the circular economy. If we only look at the customer issue, then we've got it wrong. We need a broader vision, taking account of energy dependence, public health costs and regulations.

Jean-Philippe Hermine,
Director, Environmental Plan

2,000

EMPLOYEES WORKING
IN ELECTRIC VEHICLES

18%

DIFFERENCE IN THE ECO-FOOTPRINT
BETWEEN NEW CLIO AND THE FORMER
GENERATION CLIO.

range were available in a version with the Renault or Dacia eco² label. The new family of Energy engines also illustrates Group efforts to make innovation accessible to the greatest number. These engines, fitted for the first time in 2011 on Scénic and in 2012 on Mégane and Clio, set new records for low fuel consumption and CO₂ emissions, with no trade-off in driving pleasure. New Clio Energy dCi 90, for example, emits just 83g of CO₂ per km for 3.2l/100 km, comparable with hybrid models. Building on the experience acquired in Formula 1, the Energy range is based on a downsizing approach (lower cubic capacity for equivalent performance). They are coupled with cutting-edge technologies, such as stop&start, energy recovery on deceleration and braking, and Driving eco² eco-driving assistance.

Towards electromobility

The electric range also illustrates Renault's commitment to environmental protection. As part of the alliance with Nissan, Renault has invested more than any other vehicle manufacturer in the only solution able to significantly cut CO₂ emissions in use and to improve air quality in big cities. In 2012, Renault joined forces with Rome City Hall and the company Aria Technologies to quantify the health benefits of electric vehicles in the city. The conclusions of the survey are highly encouraging. Based on a scenario in which electric vehicles

1.

RENAULT has the biggest photovoltaic installation in the automotive industry at its industrial and commercial sites. Here, the Sandouville site.



2.

PROJECT REVIEW of an Energy TCe 115 engine at the prototype production centre in Rueil, France.



3.

TWIZY, the electric quadricycle launched in 2012.



make up 20% of the vehicles in the city center, concentrations of nitrogen dioxide (NO₂) would fall by between 9 and 25% depending on the season, and even 45% on the main streets, while concentrations of particulates (PM10) would drop by up to 30%. Looking beyond products, electric vehicles create new ways of using cars, with new forms of mobility, as illustrated by Twizy Way, a trial program launched by Renault in Saint-Quentin-en-Yvelines outside Paris in 2012. Twizy Way is a simple, convenient service enabling customers to locate and access one of the 50 Twizy vehicles available in the area, with or without prior reservation, either online or using their Twizy Way smartphone app.

The circular economy points the way forward

To further establish its commitment to the environment and inform the general public, Renault is continuing its partnership with yachtswoman Ellen MacArthur. It is providing support for the creation and development of her foundation, which seeks to accelerate the transition to a so-called circular economy. Beyond the recycling of vehicles at end-of-life, Renault is working to ensure that the materials from these vehicles will be re-used by the automotive industry. The challenge is to maintain the technical qualities of these materials when they are re-

cycled. In 2012, Renault contributed to a report by McKinsey and the Ellen MacArthur Foundation on the economic opportunities of the circular economy. The Ellen MacArthur Foundation is particularly attentive to the progress of the Competitive Circular Economy project steered by Renault. With the support of Renault and its other partners, the Ellen MacArthur Foundation is seeking to convey the principles of the circular economy to the employees of leading manufacturing groups as well as to young people. ■

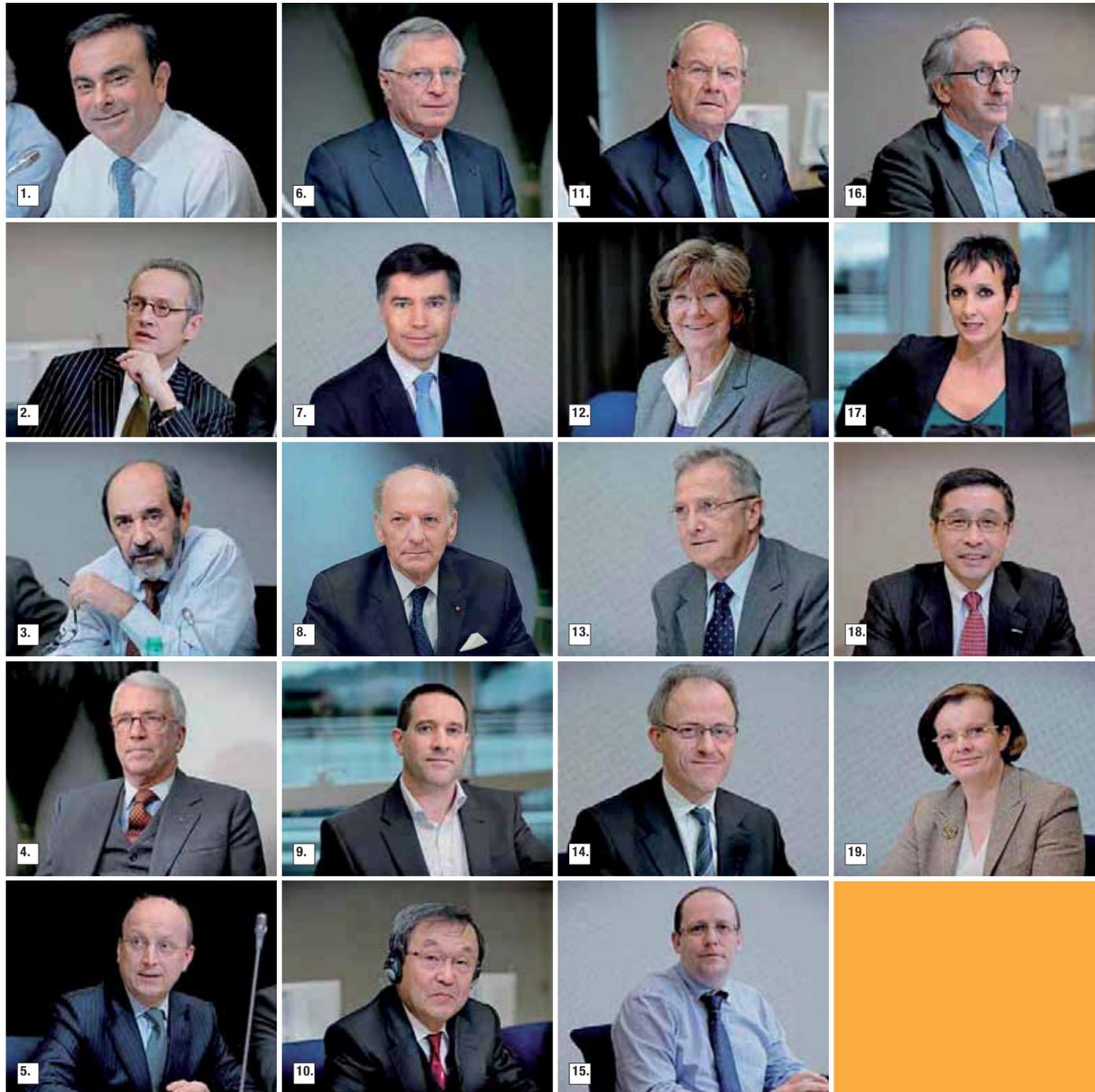
Robert Rauschenberg - Untitled - 1984 - Silk screen and acrylic on canvas (detail) - Renault Collection



SHAREHOLDERS' BOOK

- 52. Corporate Governance
- 55. Shareholders relations
- 56. Financial results

CORPORATE GOVERNANCE



SHAREHOLDERS' BOOK

BOARD OF DIRECTORS AT FEBRUARY 13, 2013

- | | | | |
|---|---|--|--|
| <p>1. Carlos Ghosn
Chairman and CEO of Renault SA
President and CEO: Nissan Motor Co., Ltd.
Chairman of the Board: Renault-Nissan b.v.
Member of the Appointments and Governance Committee
Age: 58
205,200 shares
Date of first term: April 2002
Current term expires: 2014</p> | <p>6. Thierry Desmarest
Honorary Chairman of Total
Independent director
Chairman of the International Strategy Committee
Member of the Industrial Strategy Committee
Member of the Remuneration Committee
Age: 67
1,500 shares
Date of first term: April 2008
Current term expires: 2016</p> | <p>11. Marc Ladreit de Lacharrière
Chairman and Chief Executive Officer of Fimalac
Independent director
Chairman of the Appointments and Governance Committee
Member of the Remuneration Committee
Age: 72
1,020 shares
Date of first term: October 2002
Current term expires: 2014</p> | <p>16. Franck Riboud
Chairman and Chief Executive Officer of Danone
Independent director
Age: 57
331 shares
Date of first term: December 2000
Current term expires: 2014</p> |
| <p>2. David Azéma**
Commissioner for state holdings— French Government Shareholding Agency, at the Ministry of the Economy and Finance
Director representing the state
Member of the Audit, Risks and Ethics Committee
Age: 52
Date of first term: October 2012
Current term expires: 2015</p> | <p>7. Pascal Faure**
Director general of Industry, Competitiveness and Services (DGCIS)
Director representing the state
Member of the Industrial Strategy Committee
Member of the International Strategy Committee
Age: 50
Date of first term: February 2013
Current term expires: 2016</p> | <p>12. Dominique de la Garanderie
Barrister (Cabinet La Garanderie & Associés), and former chair: Paris Bar Association
Independent director
Member of the Audit, Risk and Ethics Committee
Member of the Appointments and Governance Committee
Age: 69
1,150 shares
Date of first term: February 2003
Current term expires: 2013</p> | <p>17. Mariette Rih
Project leader, demonstration vehicle - Renault
Employee-elected director
Member of the International Strategy Committee
Age: 45
8 shares
Date of first term: November 2012
Current term expires: 2016</p> |
| <p>3. Alain J. P. Belda
Managing Director of Warburg Pincus
Independent director
Chairman of the Remuneration Committee
Member of the Appointments and Governance Committee</p> | <p>8. Jean-Pierre Garnier
Chairman of Cerenis
Independent director
Chairman of the Industrial Strategy Committee</p> | <p>13. Philippe Lagayette
Chairman of the Fondation de France
Senior Independent Director</p> | <p>18. Hiroto Saikawa
Executive Vice-President for Asia Pacific Region, Affiliated companies, and Purchasing - Nissan Motor Co. Ltd.
Director representing Nissan
Member of the International Strategy Committee
Age: 59
100 shares</p> |



1. 2012 Annual General Meeting.

ACTIVITIES OF THE BOARD OF DIRECTORS AND SPECIALIZED COMMITTEES

Renault's Board of Directors met eight times in 2012. At each of these meetings, management presented a report on the finances, market performance and the industrial and technical activities of the Group in all areas, before taking questions from Board members. The main topics addressed during the year are outlined below.

Accounts and budget

The Board approved the Group's consolidated financial statements, the parent company accounts of Renault and the half-year financial statements for 2012. The Board adopted the 2013 operating and investment budget. It voted an increase in incentive payments linked to company performance in the 2012 financial year. It approved the conditional allocation of stock options and free shares linked to 2013.

Corporate governance

The Board welcomed four new members in 2012. David Azéma replaced Alexis Kohler as the director representing French state holdings. Mariette Rih, Richard Gentil and Éric Personne replaced Patrick Biau, Yves Audvard and Alain Champigneux respectively, as employee-elected directors. Further, the Board conducted an assessment of its operation, composition and performance.

Group strategy

The Board debated strategic policy directions for the coming years, placing particular emphasis on synergies arising from the alliance with Nissan. The Board identified a number of strategic topics that will be presented and dis-

cussed in greater detail in 2013. Further, two exceptional Board meetings were organized to make decisions relating to an increased stakeholding for Renault in AVTOVAZ, and the disposal of Volvo shares.

The Board of Directors has five specialized committees

■ Risk and Ethics Audit Committee (CARE)

Chaired by Philippe Lagayette (see box), the Risk and Ethics Audit Committee is composed of David Azéma, Charles de Croisset, Dominique de La Garanderie, Benoit Ostertag and Pascale Sourisse. Four of the six members are independent directors. The Committee met four times in 2012. In particular, it reviewed the Group's consolidated financial statements and the parent company accounts of Renault for 2011 and first-half 2012, the related financial releases, the 2012 audit plan and a presentation of the plan for 2013, as well as the financial risk monitoring system at the Group and the work of the new Ethics department.

■ Remuneration Committee

Chaired by Alain J.P. Belda, the Remuneration Committee is composed of Thierry Desmarest, Jean-Pierre Garnier and Marc Ladreit de Lacharrière, all four independent directors. The Committee met four times in 2012, addressing the remuneration of the Chairman and CEO, including the conditions applicable to his variable remuneration for 2011. The Committee also reviewed the structuring and allocation conditions for the stock option and share plan linked to performance.

■ Appointments and Governance Committee

Chaired by Marc Ladreit de Lacharrière, the Appointments and Governance Committee is composed of Alain J.P. Belda, Carlos Ghosn, Philippe Lagayette and Dominique de La Garanderie. Four of the five members are independent directors. The Committee met twice in 2012, focusing on the composition of the Board of Directors and the Board committees, the renewal of directors, and the introduction of rules on electing more women directors to the Board. It also reviewed the results of the Board's self-assessment on the basis of individual interviews with the directors.

■ International Strategy Committee

Chaired by Thierry Desmarest, the International Strategy Committee is composed of Alain J.P. Belda, Bernard Delpit, Jean-Pierre Garnier, Mariette Rih, Luc Rousseau, Hiroto Saikawa and Eric Personne. Four of the nine members are independent directors. The Committee met twice in 2012, reviewing Renault activity and development in South America, Russia, and China.

■ Industrial Strategy Committee

Chaired by Jean-Pierre Garnier, the Industrial Strategy Committee is composed of David Azéma, Charles de Croisset, Thierry Desmarest, Richard Gentil, Benoît Ostertag and Luc Rousseau. Three of the seven members are independent directors. The Committee met twice in 2012, reviewing the Group's industrial strategy, particularly in France, along with appointments at European sites. ■

SHAREHOLDERS RELATIONS



1. Carlos Ghosn at an electric vehicle test driving event for shareholders.
2. Renault shareholders test drive electric vehicles.
3. Shareholders visit the Flins plant.

As soon as it opened its capital in 1995, Renault took steps to help shareholders get to know the company, the challenges it faces, its products, and the automotive world in general. The many meetings and discussions organized by the Group are highly appreciated by the shareholder community.

Information

■ Shareholders' Club

For Renault, individual shareholders are genuine partners. Many of them wish to become involved in the company in which they have invested their savings. For this reason, the Group has decided to build long-term relations with its shareholders. The key values of these relations are mutual respect and trust, based on close ties and dialogue with the shareholding community. Renault shares its vision of the future with this community, as part of a transparent approach. As one of the tools promoting close ties and dialogue, the Group encouraged the founding of a Shareholders' Club open to all individual shareholders. Today, the club has some 8,000 members. Every year, members are invited to a number of events enabling them to gain a clearer understanding of the company. For example, visits to production sites or research centres, or involvement in theme-based conferences. In 2012, the opportunity to test drive an electric vehicle proved to be hugely popular with shareholders!

■ Tools available 24/7

Three times a year, Club members receive "Renault Actu" magazine. A freephone number with a voice server, e-mail

address and dedicated Finance page on the www.renault.com website are also at their disposal. The shareholders' guide published online in 2008, provides existing or future shareholders with a wide range of useful information on Renault shares and their forms of ownership. In 2009, the website introduced a dedicated Shareholders' Area. Accessible from www.renault.com/Finance page, it enables Club members to sign up for events, to manage their accounts online and to read the "Renault Actu" magazine. To enable shareholders to follow key events in the Group's financial life, through live or recorded coverage, Renault broadcasts the press conferences organized for annual and first-half results, along with the Annual General Meeting, on the website www.renault.com.

An attentive approach and ongoing dialogue

■ The Consultative Committee

Made up of nine Renault shareholders, including two current or retired employees, the shareholders' Consultative Committee makes sure that Renault provides employees with clear information. It is consulted several times a year on Renault communication with shareholders, with a view to making improvements and innovating across all communication media.

■ Regional shareholders' meetings

Every year, the Finance department travels to different cities in France (Bordeaux and Lille in 2012) to host meetings of more than 250 shareholders, organized either in Renault network dealerships or in partnership with the

Fédération Française des Clubs d'Investissement (French federation of investment clubs).

■ Close relations with institutional investors

Renault organizes meetings for financial analysts whenever financial results are published or for announcements relating to exceptional events. Individual meetings with investors are also organized throughout the year in France and other countries. Members of the management team also regularly take part in motor shows and press conferences held in Europe and the USA.

■ Socially responsible investors (SRI)

Among the highlights of 2012, SRI investors were able to attend a one-day Environment workshop, where they were able to test innovative combustion-engine vehicles as well as electric vehicles. ■

FINANCIAL RESULTS

In 2012, the Renault group sold 2,550,286 vehicles, a drop of 6.3%. The Group posted record sales in international markets, with almost 1.3 million vehicles sold outside Europe (50.2% of the total). However, this surge was not sufficient to make up for the 18% fall in Europe.

Outlook for 2013

In 2013, the European market remains uncertain and is expected to contract by at least 3% with the French market falling by between 3 and 5%. However, the global automotive market (PC+LCV) is expected to grow by 3% on 2012. This growth will be fuelled by positive momentum expected in China, North America, India (+11%) Russia (+5%), and Brazil (+1.5%).

In this context, Renault will pursue its strategy of international development. In Europe, the Group is targeting market share growth with new product launches (Captur, ZOE, New Clio Estate, New Logan) and the full impact of the products launched at the end of 2012 (New Clio and New Sandero). It will continue to implement a marketing strategy that showcases each brand.

Renault group targets for 2013 (provided European and French markets are not significantly worse than expected):

- increase sales volumes,
- achieve a positive operating margin for Automotive,
- generate positive operational free cash flow for Automotive.

Group revenues totalled €41,270 million, a dip of 3.2%. Strong growth in sales outside Europe could not offset falling sales on the European market. Automotive contributed €39,156 million to revenues, a drop of 3.7% on 2011.

Group operating margin fell by €362 million in 2012 to €729 million (1.8% of revenues), compared with €1,091 million in 2011 (2.6% of revenues).

The Automotive division posted a slightly negative operating margin (-€25 million or -0.1% of its revenues) compared with a positive €330 million in 2011 (0.8% of its revenues).

Although the Group generated €528 million in savings with its cost-cutting programme, and limited G&A expenditure, this could not make up for the unfavourable impact of a strong downturn in volumes (-€501 million) and the fiercer competition in Europe (mix/price/enrichment impact of -€242 million).

The contribution of Sales Financing to Group operating margin remained stable at €754 million, compared with €761 million in 2011. The cost of risk totalled 0.38% of the outstandings (up 0.15 points), after reaching a low point last year. However, it remains below its historic average, reflecting the continued good quality of the portfolio, despite the worsening economic and financial environment in Europe.

Operating income was €122 million, after recognizing other negative operating income and expense items, which totalled €607 million, mainly due to impairment charges of several vehicle lines, the devaluation of the Iranian

currency, and restructuring costs.

The contribution of associated companies came to €1,504 million in 2012 (of which €1,234 million for Nissan), down from €1,524 million in 2011.

Net income came to €1,735 million, compared with €2,139 million in 2011. The total includes a capital gain of €924 million from the disposal of A shares in AB Volvo in December. Net income, group share, was €1,772 million (€6.51 per share).

For the fourth consecutive year, Automotive had positive operational free cash flow. Despite falling sales and the negative impact on operating income, full-year free cash flow came to €597 million, mainly resulting from the

rigorous management of the working capital requirement. The Group was able to increase its annual investments reaching 8.1% of revenues. This performance, along with the disposal of AB Volvo A shares in December 2012 for €1,476 million, enabled the Group to eliminate its net debt. For the first time since the beginning of the Alliance with Nissan in 1999, Renault reported a positive Automotive net cash position of €1,492 million at December 31, 2012, compared with net debt of €299 million at end-December 2011. At the same time, Automotive reported a strong liquidity position of €13.6 billion, compared to €11.4 billion at end-2011.

In line with the dividends policy announced in the "Renault 2016 - Drive the Change" plan, a dividend of €1.72 per share, strictly representing the dividends received by the Group in 2012 for its shares in listed companies, will be submitted for approval at the next Annual General Meeting. ■



1 et 2. Carlos Ghosn and Dominique Thormann at the press conference announcing Renault's financial results, February 2013.

CONSOLIDATED GROUP RESULTS

€ million

	2011	2012
Revenues (note 4)	42,628	41,270
Cost of goods and services sold	(34,759)	(34,092)
Research and development expenditure (note 11-A)	(2,027)	(1,915)
Marketing and general expenditure	(4,751)	(4,534)
Operating margin (note 5)	1,091	729
Other operating income and expenses (note 6)	153	607
– Other operating income	384	224
– Other operating expenses	(231)	(831)
Operating income	1,244	122
Net interest income (expenses)	(219)	(267)
– Interest income	193	184
– Interest expenses	(412)	(451)
Other financial income and expenses	98	1
Financial income (note 7)	(121)	(266)
Gain on disposal of AB Volvo shares (note 14)	-	924
Share in net income (loss) of associates	1,524	1,504
– Nissan (note 13)	1,332	1,234
– Other associates (note 14)	192	270
Pre-tax income	2,647	2,284
Current and deferred taxes (note 8)	(508)	(549)
Net income	2,139	1,735
Net income – non-controlling interest share	47	37
Net income – parent-company shareholders' share	2,092	1,772
Earnings per share ⁽¹⁾ in € (note 9)	7.68	6.51
Diluted earnings per share ⁽¹⁾ in € (note 9)	7.68	6.50
Number of shares outstanding (in thousands) (note 9)		
– for earnings per share	272,381	272,256
– for diluted earnings per share	272,381	272,393

(1) Net income – parent-company shareholders' share divided by number of shares stated.

NB: the notes refer to the notes to the 2012 consolidated financial statements in chapter 4-2 of the 2012 Registration Document.

CONSOLIDATED FINANCIAL POSITION

€ million

Assets	31/12/2011	31/12/2012
Non-current assets		
Intangible assets (note 11-A)	3,718	3,482
Property, plant and equipment (note 11-B)	11,357	11,534
Investments in associates	15,991	15,562
– Nissan (note 13)	14,931	14,788
– Other associates (note 14)	1,060	774
Non-current financial assets (note 22)	1,068	1,032
Deferred tax assets (note 8)	566	416
Other non-current assets (note 18)	580	821
Total non-current assets	33,280	32,847
Current assets		
Inventories (note 15)	4,429	3,864
Sales financing receivables (note 16)	21,900	23,230
Automotive receivables (note 17)	1,275	1,144
Current financial assets (note 22)	1,244	989
Current tax assets	66	39
Other current assets (note 18)	2,068	2,121
Cash and cash equivalents (note 22)	8,672	11,180
Total current assets	39,654	42,567
TOTAL ASSETS	72,934	75,414

Shareholders equity and liabilities	31/12/2011	31/12/2012
Shareholders' equity		
Share capital	1,127	1,127
Share premium	3,785	3,785
Treasury shares	(201)	(201)
Revaluation of financial instruments	(129)	(36)
Translation adjustment	(155)	(1 386)
Reserves	17,567	19,159
Net income – parent-company shareholders' share	2,092	1,772
Shareholders' equity – parent-company shareholders' share	24,086	24,292
Shareholders' equity – non-controlling interest share	481	255
Total shareholders' equity (note 19)	24,567	24,547
Non-current liabilities		
Deferred tax liabilities (note 8)	135	123
Provisions – long-term (note 20)	2,227	2,496
Non-current financial liabilities (note 23)	6,327	6,622
Other non-current liabilities (note 21)	724	844
Total non-current liabilities	9,413	10,085
Current liabilities		
Provisions – short-term (note 20)	866	889
Current financial liabilities (note 23)	3,230	3,094
Sales financing debt (note 23)	21,996	23,305
Suppliers	6,202	6,558
Current tax liabilities	126	131
Other current liabilities (note 22)	6,534	6,805
Total current liabilities	38,954	40,782
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	72,934	75,414

CONSOLIDATED CASH FLOWS

€ million

	2011	2012
NET INCOME	2,139	1,735
Cancellation of dividends received from unconsolidated listed investments ⁽¹⁾	(22)	(34)
Cancellation of income and expenses with no impact on cash	-	-
Depreciation, amortization and impairment	2,831	3,307
Share in net (income) loss of associates	(1,524)	(1,504)
Other income and expenses with no impact on cash (note 26-A)	(360)	(788)
Dividends received from unlisted associates	5	3
Cash flow ⁽²⁾	3,069	2,719
Dividends received from listed companies ⁽³⁾	335	507
Net change in financing for final customers	(1,206)	(568)
Net change in renewable dealer financing	(1,449)	(896)
Decrease (increase) in Sales Financing receivables	(2,655)	(1,464)
Bond issuance by Sales Financing (note 23-A)	5,160	3,509
Bond redemption by Sales Financing (note 23-A)	(2,528)	(2,765)
Net change in other Sales Financing debts	(149)	(652)
Net change in other securities and loans of Sales Financing	107	69
Net change in Sales Financing financial assets and debts	2,590	1,327
Change in capitalized leased vehicles	(192)	(210)
Decrease (increase) in working capital (note 26-B)	206	997
CASH FLOWS FROM OPERATING ACTIVITIES	3,353	3,876
Capital expenditure (note 26-C)	(2,455)	(2,847)
Disposals of property, plant and equipment and intangibles	239	162
Acquisitions of investments with gain of control, net of cash acquired	-	5
Acquisitions of other investments, net of cash acquired	(156)	(112)
Disposals of investments with loss of control, net of cash transferred	-	-
Disposals of other investments, net of cash transferred and other ⁽⁴⁾	-	1,473
Net decrease (increase) in other securities and loans of Automotive	38	240
CASH FLOWS FROM INVESTING ACTIVITIES	(2,334)	(1,569)
Transactions with non-controlling interests ⁽⁵⁾	-	91
Dividends paid to parent-company shareholders (note 19-D)	(88)	(338)
Dividends paid to non-controlling interests	(66)	(73)
(Purchases) sales of treasury shares	(56)	-
Cash flows with shareholders	(210)	(502)
Bond issuance by Automotive (note 23-A)	712	1,952
Bond redemption by Automotive (note 23-A)	(941)	(1,073)
Net increase (decrease) in other financial liabilities of Automotive	(1,911)	(132)
Net change in financial liabilities of Automotive	(2,140)	(1,011)
CASH FLOWS FROM FINANCING ACTIVITIES	(2,350)	(509)
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(1,331)	(2,816)
Cash and cash equivalents: opening balance	10,025	8,672
Increase (decrease) in cash and cash equivalents	(1,331)	(2,816)
Effect of changes in exchange rate and other changes	(22)	(308)
Cash and cash equivalents: closing balance	8,672	11,180

(1) Dividends received from Daimler

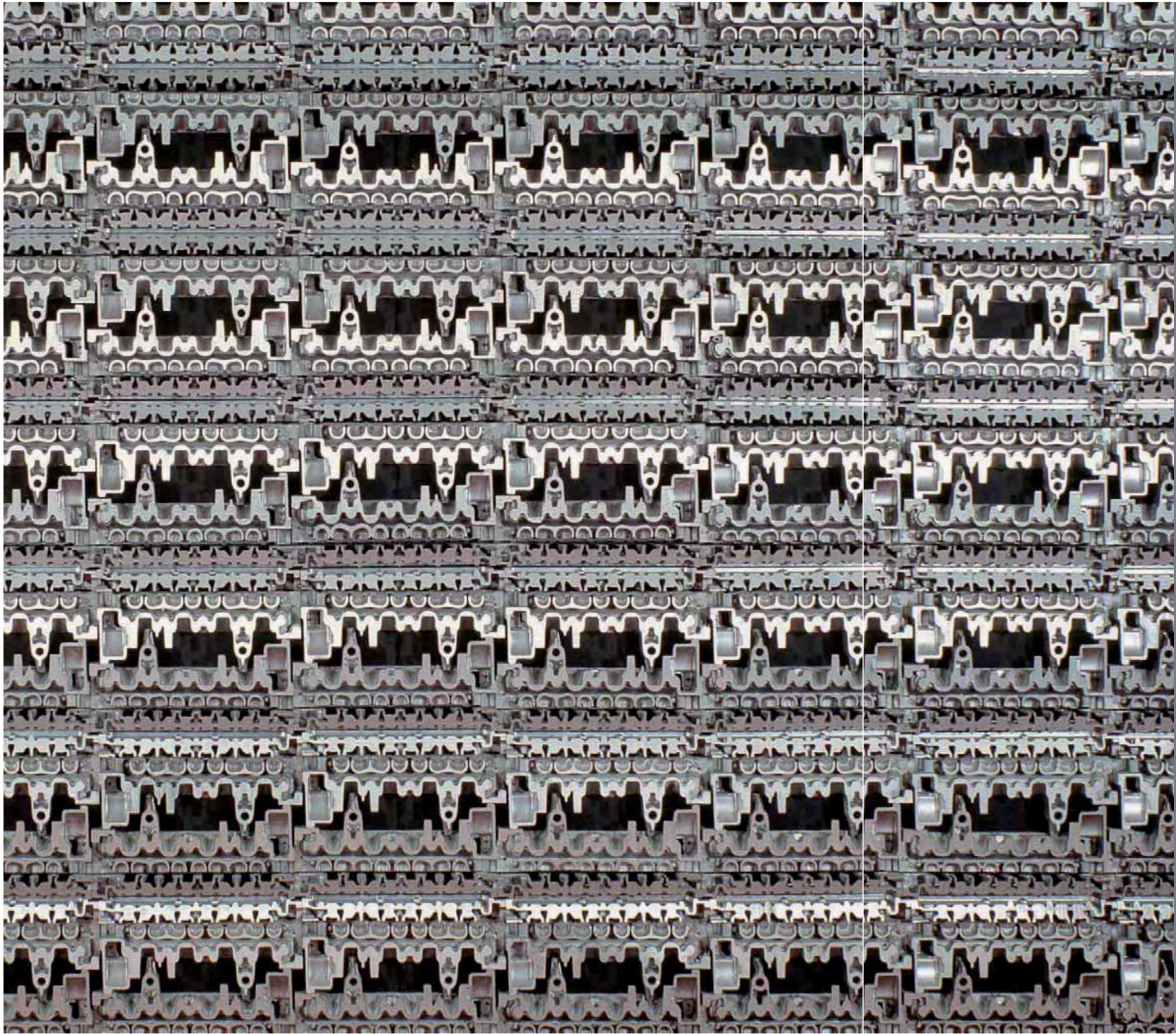
(2) Cash flow does not include dividends received from listed companies.

(3) Dividends from Daimler (€34 million), AB Volvo (€47 million) and Nissan (€426 million) in 2012.

(4) AB Volvo shares were sold for €1,476 million in 2012.

(5) Via capital increases or capital reductions and acquisitions of additional investments in controlled companies (note 2-J).

Details of interest received and paid by the Automotive segment are given in note 26-D.
Current taxes paid by the Group are reported in note 8-A.



GROUP VEHICLES RANGES

- 62. Renault
- 66. Dacia
- 67. Renault Samsung Motors

RENAULT

PASSENGER CARS EUROPE



Kangoo



New Clio
Also exists
in an Estate version



Traffic passenger van



Mégane Coupé



Mégane Coupé
Cabriolet



Scénic
Also exists in a
Grand Scénic version



Twingo



Laguna Coupé
Also exists in Sedan and Estate versions



Mégane Hatch
Also exists in an Estate version



Captur



Koleos



Espace
Also exists in a
Grand Espace version

INTERNATIONAL PASSENGER CARS



Logan



Koleos



Sandero Stepway
Also exists in a Sandero version



Fluence



Pulse
Also exists in a sedan version (Scala)



Latitude



Talisman



Duster

LIGHT COMMERCIAL VEHICLES



Kangoo Express Compact
Also exists in Kangoo Express and Express Maxi versions



Trafic



Master
Also exists in a rear-wheel drive version

ELECTRIC VEHICLES



Kangoo Z.E.



Fluence Z.E.



ZOE



Twizy

DACIA



New Logan MCV



New Sandero



Duster



New Sandero Stepway



Dokker



Lodgy



New Logan

RSM



QM5



SM3



SM5

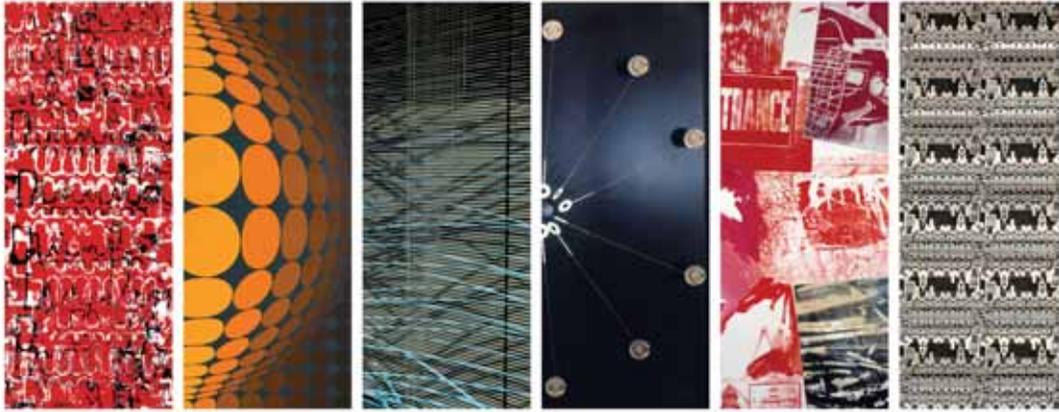


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THE RENAULT ART COLLECTION, A PIONEERING PROGRAMME

In the 1960s, Renault decided to support contemporary artists in their creative work. The company provided technical resources, industrial equipment and premises for Arman, Dubuffet, Soto, Takis, Tinguely, Vasarely and many others, for the production of original works of art. Today, these works make up the Renault Art Collection, displayed around the world, in Tokyo (2003), Mexico (2005), Curitiba and São Paulo (2009), Moscow (2010), Ryad (2010), Tel Aviv (2012) and Istanbul (2013).

(www.renault.com)