



RENAULT

DOCUMENTATION FINANCIERE (*Dossier de Présentation Financière*) INFORMATION MEMORANDUM

Name of the Programme <i>Nom du Programme</i>	RENAULT French Billets de Trésorerie
Name of the Issuer <i>Nom de l'Emetteur</i>	RENAULT S.A.
Type of Programme <i>Type de Programme</i>	French <i>Billets de Trésorerie Programme</i>
Programme size <i>Plafond du programme</i>	EUR 2,500,000,000
Guarantor <i>Garantie du programme</i>	None
Rating(s) of the programme <i>Notation(s) du programme</i>	B Standard & Poors, NP Moody's
IPA(s) <i>Agent domiciliataire</i>	RCI BANQUE
Dealers <i>Agents placeurs</i>	CA-CIB, BNP Paribas, Natixis, Société Générale, Banque Fédérative du Crédit Mutuel, HSBC France, Bred Banque Populaire, Aurel BGC, HPC, ING Bank France SA, Newedge group, Renault Finance, Crédit du Nord, Kepler
Effective date of the Information Memorandum <i>Date effective du Dossier de Présentation Financière</i>	20/06/2014

Prepared in compliance with Articles L. 213-1-A to L. 213-4-1 of the French *Code Monétaire et Financier*
Etabli en application des Articles L. 213-1 A à L. 213-4-1 du Code Monétaire et Financier

An original copy of this document is sent to :
Un exemplaire du présent dossier est adressé à la:
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Direction Générale des Opérations
Direction de la Stabilité Financière (DSF)
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39, rue Croix des Petits Champs
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A l'attention du Chef de Service

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FRENCH SECTION

1 DESCRIPTION DU PROGRAMME D'EMISSION

Description du Programme de Billets de Trésorerie
Articles D. 213-9, II, 1°, et 213-11 du Code Monétaire et Financier et Art. 1 de l'arrêté du 13 février 1992 modifié et les réglementations postérieures

- 1.1 Nom du programme** RENAULT Billets de Trésorerie
- 1.2 Type de Programme**
Programme de Billets de Trésorerie (titres de créance négociables) de droit français conformément aux articles L.213-1 A à L.213-4-1 et D.213-1 à D.213-14 du Code Monétaire et Financier et à toutes les réglementations postérieures.
- 1.3 Nom de l'émetteur** RENAULT S.A.
- 1.4 Type d'émetteur** Entreprise non financière.
- 1.5 Objet du programme**
Conformément aux articles L.213-1 A à L.213-4-1 et D213-1 à D213-14 du Code Monétaire et Financier et à toutes les réglementations postérieures, afin de satisfaire aux besoins de financement de Renault S.A., "l'Emetteur" et de ses filiales, l'Emetteur procédera à l'émission périodique de Billets de Trésorerie.
- 1.6 Plafond du programme**
2.500.000.000 EUR, ou sa contre-valeur en toute autre devise autorisée à la date d'émission.
- 1.7 Forme des titres**
Les Billets de Trésorerie sont des titres de créance négociables, émis au porteur et sont inscrits en compte auprès d'intermédiaires autorisés conformément à la législation et à la réglementation française en vigueur au moment de l'émission.
- 1.8 Rémunération**
La rémunération des Billets de Trésorerie est libre.
Cependant, si l'émetteur émet des Billets de trésorerie dont la rémunération est liée à un indice ou varie en application d'une clause d'indexation, l'indice ou la clause d'indice concernée devra être un indice usuel du marché monétaire tel que l'Euribor, le Libor ou l'Eonia.
L'émetteur ne peut pas émettre de Billets de Trésorerie avec paiements de capital qui peuvent potentiellement être variables. Il est précisé que les Certificats de dépôts ne pourront pas être remboursés à un montant inférieur au pair.
Dans le cas d'une émission comportant une option de prorogation ou de rachat, telle que prévue au paragraphe 1.10 ci-après, les conditions de rémunération du Billet de Trésorerie seront fixées à l'occasion de l'émission initiale et ne pourront pas être modifiées ultérieurement, notamment à l'occasion de l'exercice de l'option de prorogation ou de rachat.
- 1.9 Devises d'émission**
Les Billets de Trésorerie seront émis en Euro ou dans toute autre devise autorisée par la législation française en vigueur au moment de l'émission conformément à l'article D.213-6 du Code monétaire et financier.
- 1.10 Echéance**
L'échéance des Billets de Trésorerie sera fixée conformément à la législation et à la réglementation française, ce qui implique qu'à la date des présentes ladite échéance ne peut être inférieure à un jour ni supérieure à 365 jours (366 jours lors d'une année bissextile).

Les billets de trésorerie peuvent être remboursés avant leur échéance conformément à la réglementation applicable en France. Dans ce cas, l'option de remboursement anticipée, s'il y a lieu, devra être spécifiée explicitement dans le formulaire de confirmation de toute émission de Billet de Trésorerie.

Les Billets de Trésorerie émis dans le cadre du Programme pourront comporter une ou plusieurs options de prorogation de l'échéance (au gré de l'Emetteur, ou du détenteur, ou en fonction d'un (ou plusieurs) événement(s) indépendant(s) de l'Emetteur et ou du détenteur).

L'option de prorogation ou de rachat de billets de trésorerie, s'il y a lieu, devra être spécifiée explicitement dans le formulaire de confirmation de toute émission concernée.

En tout état de cause, la durée de tout Billet de Trésorerie assortie d'une ou de plusieurs de ces clauses, sera toujours, toutes options de prorogation ou rachat comprises, conforme à la réglementation en vigueur au moment de l'émission du dit Billet de Trésorerie.

1.11 Montant minimal

Le montant unitaire, déterminé au moment de chaque émission, sera au moins égal à 200.000 Euros ou à la contre-valeur de ce montant en devises.

1.12 Dénomination minimale des titres

200.000 Euros ou contre-valeur de ce montant en devises. En vertu de la réglementation (Article D 213-11 du Code monétaire et financier), le montant minimum légal des Billets de Trésorerie émis dans le cadre de ce programme est de 200 000 euros ou la contre-valeur de ce montant en devises déterminée au moment de l'émission.

1.13 Rang

Les Billets de Trésorerie constitueront des obligations directes, non assorties de sûretés et non subordonnées de l'Emetteur, venant au moins à égalité de rang avec les autres obligations actuelles et futures, directes, non assorties de sûretés, non garanties et non subordonnées de l'Emetteur.

1.14 Droit applicable

Tous les litiges auxquels l'émission des Billets de Trésorerie pourrait donner lieu seront régis par le droit français et interprétés selon le droit français.

1.15 Cotation Non

1.16 Système de règlement – livraison

Les Billets de Trésorerie seront émis en Euroclear France (RGV).

1.17 Notations du programme Le programme est noté NP par l'agence Moody's et B par l'agence S&P.

(voir informations complémentaires en annexe 3)

Les notations sont susceptibles d'être revues à tout moment par les agences de notation. Les investisseurs sont invités à se reporter aux sites internet des agences concernées afin de consulter la notation en vigueur.

1.18 Garantie Le Programme ne bénéficie d'aucune garantie.

1.19 Agent domiciliataire

L'Emetteur a désigné RCI Banque en qualité d'« Agent Domiciliataire » pour le programme.

L'Emetteur peut décider de remplacer l'Agent Domiciliataire d'origine ou de nommer d'autres Agents Domiciliataires et, dans cette hypothèse, mettra à jour la Documentation Financière conformément à la réglementation en vigueur.

1.20 Arrangeur
Optionnel ¹

1.21 Modes de placement envisagés :

Les Billets de Trésorerie seront placés par l'Emetteur au travers de banques, courtiers ou en direct. Au 5 Juin 2014, les modes de placement envisagés sont les suivants :

CA-CIB, BNP Paribas, Natixis, Société Générale, Banque Fédérative du Crédit Mutuel, HSBC France, Bred Banque Populaire, Aurel BGC, HPC, ING Bank France SA, Newedge group, Renault Finance, Crédit du Nord, Kepler.

L'émetteur pourra ultérieurement remplacer un agent placeur ou nommer d'autres Agents Placeurs ; une liste desdits Agents Placeurs sera communiquée aux investisseurs sur demande déposée auprès de l'émetteur.

1.22 Restrictions à la vente

Restrictions générales

L'Emetteur, chaque agent placeur et chaque détenteur de Billets de Trésorerie émis aux termes du Programme s'engage à n'entreprendre aucune action permettant l'offre auprès du public de Billets de Trésorerie ou la possession ou la distribution de la Documentation Financière ou de tout autre document relatif aux Billets de Trésorerie dans tout pays où la distribution de telle documentation serait contraire aux lois et règlements et n'offrira ni ne vendra, directement ou indirectement, les Billets de Trésorerie qu'en conformité avec les lois et règlements en vigueur dans ces pays.

Chaque agent placeur et chaque détenteur de Billets de Trésorerie (étant entendu que chacun des détenteurs futurs de Billets de Trésorerie est réputé l'avoir déclaré et accepté au jour de la date d'acquisition des Billets de Trésorerie) s'engage à se conformer aux lois et règlements en vigueur dans les pays où il offrira ou vendra les Billets de Trésorerie ou détiendra ou distribuera la Documentation Financière et obtiendra toute autorisation ou accord nécessaire au regard de la loi et des règlements en vigueur dans tous les pays où il fera une telle offre ou vente. Ni l'Emetteur ni aucun détenteur de Billets de Trésorerie n'encourra aucune responsabilité du fait du non respect par l'un des autres détenteurs de Billets de Trésorerie de ces lois ou règlements.

France

L'Emetteur et chaque détenteur de Billets de Trésorerie (étant entendu que chacun des détenteurs futurs de Billets de Trésorerie est réputé l'avoir déclaré et accepté au jour de la date d'acquisition des Billets de Trésorerie) s'engagent à se conformer aux lois et règlements français en vigueur relatifs à l'offre, au placement, à la distribution et à la revente des Billets de Trésorerie.

Pour une appréciation plus exhaustive des restrictions de vente, merci de vous référer également au §1.22, *English Section (section anglaise)*.

1.23 Fiscalité

L'Emetteur ne s'engage pas à indemniser les détenteurs de *Billets de Trésorerie* en cas de prélèvement de nature fiscale en France ou à l'étranger, sur toutes sommes versées au titre des *Billets de Trésorerie*, à l'exception des droits de timbres ou droit d'enregistrement dus par l'Emetteur en France

1.24 Implication d'autorités nationales

Banque de France

¹ Information pouvant être fournie par l'émetteur sans que la réglementation Française ne l'impose.

1.25 **Coordonnées des personnes assurant la mise en œuvre du Programme**

Des informations sur Renault S.A. peuvent être obtenues auprès de :

- Site web de Renault : www.renault.com
- Contacts : Direction des Financements et de la Trésorerie
37, avenue Pierre Lefauchaux - 92100 Boulogne Billancourt

Patrick CLAUDE, Directeur des Financements et de la Trésorerie

Responsable du programme d'émission

e-mail : patrick.claude@renault.com

Tel : +33 1 76 84 41 77 – Fax: +33 1 76 89 02 72

Naoko Genis-Kurumado , Responsable Financements et Relations Bancaires

e-mail : naoko.genis-kurumado@renault.com

Tel : +33 1 76 84 19 62 – Fax: +33 1 76 89 02 72

Benoit Halley-Des-Fontaines, Opérateur, Responsable du Programme d'Emission

e-mail : benoit.halley-des-fontaines@renault.com

Tel : +33 1 76 83 01 27 – Fax: +33 1 76 89 10 11

Philippe Goll, Opérateur

e-mail : p.goll@reno.ch

Tel : +41 21 612 07 13 – Fax: +41 21 612 06 29

Raphael Jaeggi, Opérateur

e-mail : raphael.jaeggi@reno.ch

Tel : +41 21 612 07 15 – Fax: +41 21 612 06 29

1.26 **Informations complémentaires sur le programme :**

Merci de vous référer au § 1.26, *English Section (section anglaise)*.

1.27 **Commissaires aux comptes titulaires :**

(voir information complémentaire au paragraphe 3.4)

2 **INFORMATIONS RELATIVES A L'EMETTEUR**

Article D. 213-9, II, 2° du Code Monétaire et Financier et Art. 2 de l'arrêté du 13 février 1992 modifié et les réglementations postérieures

- | | | |
|-----|-----------------------------|---|
| 2.1 | Dénomination sociale | RENAULT S.A. |
| 2.2 | Forme juridique | L'Emetteur est une société anonyme Française et relève de la compétence des tribunaux Français. |
| 2.3 | Date de constitution | La Société a été créée le 16 janvier 1945 et expirera le 31 décembre 2088, sauf cas de dissolution anticipée ou de prorogation. |
| 2.4 | Siège social | 13-15, quai Alphonse le Gallo, 92100 Boulogne-Billancourt, France |

2.5 Numéro d'immatriculation et lieu d'enregistrement

N° au registre du commerce et des sociétés : RCS de Nanterre sous le N° 441 639 465

Code APE : 341 Z – Siret : 441 639 465 000 18

2.6 Objet social résumé

Renault S.A. a notamment pour objet, tant en France qu'à l'étranger, directement ou indirectement, pour son compte ou pour le compte de tiers, l'industrie, le commerce automobile, tous services s'y rapportant, soit directement, soit par l'intermédiaire de toutes sociétés, la gestion de valeurs mobilières (titres de participation et de placement) et toutes opérations financières, immobilières et commerciales s'y rattachant.

2.7 Description des principales activités de l'Emetteur

Les activités du Groupe sont réparties en deux secteurs opérationnels, sur plus de 120 pays :

- l'Automobile ;
- le Financement des ventes.

La branche automobile :

Renault conçoit, fabrique et vend des véhicules particuliers et utilitaires.

Depuis l'acquisition du constructeur roumain Dacia, puis la reprise des actifs opérationnels de la société sud-coréenne Samsung Motors, Renault exploite trois marques automobiles, Renault, Dacia et Renault Samsung Motors.

La branche financement des ventes :

En tant que financière des marques de l'Alliance sur les marchés sur lesquels elle opère, RCI Banque assure le financement des ventes des marques Renault, Renault Samsung Motors (RSM), Dacia, Nissan, et Infiniti.

2.8 Capital

Au 31 décembre 2013, le capital social s'élève à 1 126 701 902,04 euros, réparti en 295 722 284 actions de 3,81 euros de nominal chacune. Les actions sont intégralement souscrites et entièrement libérées. Il n'existe aucun droit de vote double attaché à ces actions.

Le nombre de droits de vote théorique ressort à 295 722 284.

En raison des titres autodétenus (3 784 305) et des titres détenus par Nissan Finance Co., Ltd. (44 358 343) tous privés de droit de vote, le nombre de droits de vote exerçables s'élève à 247 579 636 à cette date.

2.9 Liste des principaux actionnaires

Au 31 Décembre 2014

Etat français	15,01%
Nissan Finance Co, Ltd	15,00%
Daimler AG	3,10%
Salariés (1)	2,61%
Auto-détention	1,28%
Public	63%

(1) La part des titres détenus par les salariés et anciens salariés pris en compte dans cette catégorie, correspond aux actions détenues dans des FCPE

2.10 Marchés réglementés où les actions de l'Emetteur sont négociées

Les actions de la société Renault S.A. sont cotées à la Bourse de Paris (Euronext Paris – Compartiment A), code Euroclear N°13 190 et code ISIN FR0000131906.

- 2.11 Membres du Conseil d'administration (au 5 Juin 2014)**
 Carlos Ghosn, Alain J-P Belda, Charles de Croisset, Thierry Desmarest, Jean-Pierre Garnier, Marc Ladreit de Lacharrière, Dominique de la Garanderie , Philippe Lagayette, Pascale Sourisse, , Franck Riboud, Hiroto Saikawa, Benoit Ostertag, David Azéma, Pascal Faure, Eric Personne, Mariette Rih, Yuriko Koike, Richard Gentil, Patrick Thomas.
- Membres du Comité Exécutif et du Comité de Direction au 5 Juin 2014**
 Carlos Ghosn *, Marie-Francoise Damesin *, Mouna Sepehri *, , Philippe Klein *, , Jérôme Stoll *, Dominique Thormann *, Christian Mardrus, Bruno Ancellin, Denis Barbier, Christian Deleplace, Nadine Leclair, Jacques Prost, J.Pierre Vallaude, J. Christophe Kugler, , Gilles Normand, , Bernard Cambier, Jacques Daniel, Laurens Van Den Acker, Christian Vandenhende, stefan Mueller*, Thomas Lane, Jose-Vicente de Los Mozos Obispo*, , Thierry Bolloré*, Gaspar Gascon Abellan*, Nicolas Wertans, Jérôme Olive, Clotilde Delbos
 *: *Membres du Comité Exécutif Groupe (CEG)*
- 2.12 Méthodes comptables**
 Conformément au règlement adopté en juillet 2002 par le Parlement européen et le Conseil européen, les comptes consolidés du groupe Renault pour l'exercice 2013 sont en conformité avec les normes IFRS.
- 2.13 Exercice comptable** 1er janvier - 31 décembre.
- 2.13.1 Date de tenue de l'assemblée générale annuelle ayant approuvé les comptes annuels de l'exercice écoulé (ou son équivalent)** 30/04/2014
- 2.14 Exercice fiscal** 1er janvier - 31 décembre.
- 2.15 Autres programmes d'émissions de titres**
 Programme EMTN enregistré auprès de l'AMF (*Autorité des Marchés Financiers*) sous le numéro de visa n°13-214 le 15 mai 2014 d'un montant de 7.000.000.000 Euros
 Nouveau programme « Shelf Registration » enregistré auprès de l'autorité Japonaise (*Kanto Local Finance Bureau*) d'un montant de 200,000,000,000 yens effectif pour une durée de deux ans à compter du 05 février 2014.
- 2.15.1 Commissaires aux comptes**
 Voir paragraphe 3.4
- 2.15.2 Rapport des commissaires aux comptes**
 Voir paragraphe 3.4.3
- 2.16 Notation de l'émetteur**
 L'émetteur est noté par les agences Moody's, S&P, et Fitch

- 2.17 Information financière résumée pour 2013 et 2012**
Merci de vous référer au *Document de Référence 2013 et 2012 (Appendix 1)* et au § 2.17, *English Section (section anglaise)*.

3 CERTIFICAT D'INFORMATION
Responsabilité de la documentation financière et contrôle des comptes
Article D. 213-9, II, 3° et III du Code Monétaire et Financier et Art. 2, dernier alinéa de l'arrêté du 13 février 1992 modifié, et les réglementations postérieures

- 3.1 Personne responsable de la Documentation Financière**
Personne assurant la mise en œuvre du programme d'émission
Voir paragraphe 3.1 de l'english section
- 3.2 Attestation de la personne responsable de la Documentation Financière**
.
Voir paragraphe 3.2 de l'english section
- 3.3 Date, Lieu de signature, Signature**
Merci de vous reporter au §3.3, *English Section (section anglaise)*.

3.4 Commissaires aux comptes ayant audité les comptes figurant dans le rapport annuel de l'Emetteur

3.4.1 Commissaires aux comptes titulaires

- DELOITTE & ASSOCIES, M. Antoine de Riedmatten et M.Thierry Benoit
- ERNST & YOUNG AUDIT, M. Aymeric de la Morandière et M. Jean François Bélorgey

3.4.2 Commissaires aux comptes suppléants :

BEAS

suppléant de Deloitte & Associés

Auditex SAS (until 2014)

Alternate for Ernst & Young Audit

–Tour First

1 - 2 Place des saisons

Paris La Défense 1

92400 Courbevoie

Mr Gabriel Galet , nommé lors de l'Assemblée Générale du 29 avril 2008, est parti à la retraite. L'assemblée Générale du 30 avril 2013 a nommé la société Auditex SAS comme Commissaire aux comptes suppléant, pour la durée restante jusqu'à la fin du mandat en 2014 (voir information complémentaire au paragraphe 3.4 de l'English section).

Lors de l'Assemblée Générale du 30 Avril 2014, la quatorzième résolution a été acceptée. Cette résolution avait pour objet de renouveler les mandats de Ernst & Young Audit et de la société Auditex (1-2, place des Saisons Paris La Défense 1 – 92400 Courbevoie), en qualité respectivement de Commissaire aux comptes titulaire et de Commissaire aux comptes suppléant, pour une nouvelle durée de six exercices, soit jusqu'à l'issue de l'Assemblée générale statuant sur les comptes de l'exercice clos le 31 décembre 2019.

Lors de l'Assemblée Générale du 30 Avril 2014, la quinzième résolution a également été acceptée. Cette résolution avait pour objet de proposer à l'Assemblée Générale de nommer KPMG SA et KPMG Audit ID s.a.s. (3, cours du Triangle – 92939 Paris La Défense Cedex), en qualité respectivement de Commissaires aux comptes titulaire et de Commissaire aux comptes suppléant, en remplacement des sociétés Deloitte & Associés et BEAS, dont les mandats sont arrivés à expiration, et ce pour une durée de six exercices, soit jusqu'à l'issue de l'Assemblée générale statuant sur les comptes de l'exercice clos le 31 décembre 2019.

3.4.3 Rapport des commissaires aux comptes

Rapport sur les comptes consolidés

2013 : pages 228-229 du document de référence

2012 : pages 194-195 du document de référence

Rapport sur les comptes sociaux

2013 : pages 298-299 du document de référence

2012 : pages 255-256 du document de référence

3.5 Avertissements pour l'Arrangeur, l'Agent Domiciliaire et les Agents Placeurs
Aucun.

4 ANNEXES

Annexes 1, 2, 3, 4, 5, 6 et 7:

Merci de vous référer aux *Appendices, English Section (section anglaise)*.

ENGLISH SECTION

1 DESCRIPTION OF THE ISSUE PROGRAMME **Articles D. 213-9, II, 1°, and 213-11 of the *French Monetary and Financial Code* and Article 1 of the Amended Order (*arrêté*) of 13 February 1992 and subsequent amendments**

- 1.1 Name of the programme** RENAULT French *Billets de Trésorerie*
- 1.2 Type of programme**
Programme of *Billets de Trésorerie (Titres de Créance Négociables)* issued under the French Law, in accordance with Articles L.213-1 A to L.213-4-1 and D.213-1 to D.213-14 of the French *Monetary and Financial Code*, and all subsequent regulations.
- 1.3 Name of the issuer** RENAULT S.A.
- 1.4 Type of issuer** Corporate non bank.
- 1.5 Purpose of the programme**
In accordance with articles L.213-1 A to L.213-4-1 and D213-1 to D213-14 of the French Monetary and Financial Code and all subsequent regulations, in order to meet general funding needs of RENAULT S.A. (the Issuer) and its subsidiaries, the Issuer will issue from time to time *Billets de Trésorerie*.
- 1.6 Size of the programme**
EUR 2,500,000,000 or its equivalent value at the date of issue in any other authorized currencies.
- 1.7 Characteristics and form of the Notes**
The *Billets de Trésorerie* are Negotiable Debt Securities (*TCNs* or *Titres de Créances Négociables*), issued in bearer form and recorded in the books of authorised intermediaries (book entry system) in accordance with French laws and regulations.
- 1.8 Yield basis**
The remuneration of the *Billets de Trésorerie* is unrestricted.
However, if the issuer issues some *Billets de Trésorerie* for which the remuneration is linked to an index or which can vary in accordance with an index clause, the index or index clause should refer to an usual money market index such as Euribor, Libor or Eonia.
The issuer can not issue some *Billets de Trésorerie* which are including variable capital payment.
A precision is that the *Billets de Trésorerie* will not be able to be reimbursed with an amount below the par.

In the case of an issue of Billet de Trésorerie embedding an option of extension or repurchase, as mentioned in paragraph 1.10 below, the conditions of remuneration of such Billet de Trésorerie will be set at when the said Billet de Trésorerie will be initially issued and shall not be further modified, including when such an embedded option of extension or repurchase will be exercised.
- 1.9 Currencies of issue of the Notes**
The *Billets de Trésorerie* shall be issued in Euro or in any other currency authorized by laws and regulations in force in France at the time of the issue, in accordance with Article D.213-6 of the French Monetary and Financial Code.
- 1.10 Maturity of the Notes**
The term of the *Billets de Trésorerie* shall be determined in accordance with laws and regulations applicable in France, which imply that, at the date hereof, such term shall not be less than one day and shall not exceed 365 days (366 days in a leap year).
The *Billets de Trésorerie* may be repaid before maturity in accordance with laws and regulations applicable in France. The early repayment option, if any, shall be explicitly specified in the confirmation form of any relevant issuance of *Billets de Trésorerie*.

The Billet de Trésorerie issued under the Programme may carry one or more embedded option(s) of extension of the term (hold by either the issuer or the holder, or linked to one or several events not related to either the Issuer or the holder).

The Billets de Trésorerie issued under the Programme may also carry one or more embedded option (s) or repurchase before the terms (hold by either the Issuer or the holder, or linked to one or several events not related to either the issuer or the holder).

An option of extension or repurchase of Billets de Trésorerie, if any, shall be explicitly specified in the confirmation form of any related issuance of Billet de Trésorerie.

In any case, the overall maturity of any Billet de Trésorerie embedded with one or several of such clauses, shall always, all options of extension or repurchase included, conform to laws and regulations in force in France at the time of the issue.

1.11 Minimum Issuance Amount

The *Billets de Trésorerie* shall be issued for a nominal amount at least equal to Euro 200,000 or its equivalent in other currencies.

1.12 Minimum denomination of the Notes

Euro 200,000 or its equivalent in other currencies. By virtue of regulation (Article D 213-11 of the French monetary and financial Code), the legal minimum face value of the Billets de Trésorerie issued within the framework of this programme is 200 000 euros or the equivalent in the currencies selected at the time of issuance.

1.13 Status of the Notes

The *Billets de Trésorerie* shall constitute direct, unsecured and unsubordinated obligations of the Issuer, ranking at least *pari passu* with all other current and future direct, unsecured, unguaranteed and unsubordinated indebtedness of the Issuer other than those obligations which are preferred by the applicable legislation.

1.14 Governing law that applies to the Notes

All potential disputes related to the issuance of the *Billets de Trésorerie* shall be governed and construed according to French Law.

1.15 Listing No.

1.16 Settlement system

The *Billets de Trésorerie* will be issued in Euroclear France (RGV).

1.17 Rating(s)

The programme is rated NP by Moody's and B by S&P.
See additional information in annex 3
Ratings can come under review at any time by the rating agencies. Investors are invited to refer to the websites of the relevant in order to have access to the latest ratings.

1.18 Guarantor(s) No

1.19 Issuing and paying agent(s) (*Agent Domiciliaire*)

The Issuer has appointed RCI Banque as its *Agent Domiciliaire* in relation to the Programme. The Issuer may decide to replace the initial *Agent Domiciliaire* or appoint another *Agent Domiciliaire* and will, following such appointment update the *Documentation Financière* in accordance with French laws and regulations.

1.20 Arrangeur
Optional²

1.21 Dealer(s)

² Optional : not required by French regulation

The *Billets de Trésorerie* will be placed by RENAULT S.A. through banks, brokers or directly. At the 5th of June 2014, the dealers are as following:
CA-CIB, BNP Paribas, Natixis, Société Générale, Banque Fédérative du Crédit Mutuel, HSBC France, Bred Banque Populaire, Aurel BGC, HPC, ING Bank France SA, Newedge group, Renault Finance, Crédit du Nord, Kepler.
The Issuer may however elect to replace any of the Dealers or appoint other Dealers, an updated list of such Dealers shall be disclosed to investors upon request to the Issuer.

1.22 Selling restrictions

General selling restrictions

The Issuer, any placing agent or any further holder of the *Billets de Trésorerie* issued under the Programme shall not take any action that would allow a public offering of the *Billets de Trésorerie* or the possession or distribution of the *Documentation Financière* or any other document relating to the *Billets de Trésorerie* in any jurisdiction where it is unlawful for such documents to be distributed and shall not offer, sell or deliver, whether directly or indirectly, the *Billets de Trésorerie* in any jurisdiction where such action is unlawful.

Any placing agent has agreed, and any further holder of the *Billets de Trésorerie* will be deemed to have represented and agreed on the date on which he purchases the *Billets de Trésorerie*, to comply with all applicable laws and regulations in force in the jurisdiction in which it offers or sells the *Billets de Trésorerie* or hold or distribute the *Documentation Financière* and to obtain any consent, approval or permission required for the offer or sale by it of *Billets de Trésorerie* under the laws and regulations in force in any jurisdiction to which it is subject or in which it will make such offers or sales and neither the Issuer nor any subscriber shall have responsibility therefore or in respect thereof.

United States

The *Billets de Trésorerie* have not been and will not be registered under the U.S. Securities Act of 1933 as amended (the “**Securities Act**”) or any other laws or regulation of any state of the United States of America and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons. Terms used in this paragraph have the meanings given to them by Regulation S under the Securities Act (“**Regulation S**”).

Any initial subscriber and any further holder of the *Billets de Trésorerie* has represented and agreed, that it has not offered, sold or delivered and will not offer, sold or delivered and will not offer sell or deliver, whether directly or indirectly, the *Billets de Trésorerie* within United States of America or to, or for the account or benefit of any US person (i) as part of their distribution at any time or (ii) otherwise until the day immediately following 40 days after the later of (y) the day on which such *Billets de Trésorerie* are offered and (z) the issue date of such *Billets de Trésorerie* (the “Distribution Compliance Period”). In addition, until 40 days after the commencement of the offering of the *Billets de Trésorerie*, an offer or sale of *Billets de Trésorerie* within the United States by an initial Subscriber or any further holder of the *Billets de Trésorerie*, whether or not participating in the offering may violate the registration requirements of the Securities Act.

Any initial subscriber and any further holder of the *Billets de Trésorerie* has also agreed that it will send to each distributor, initial subscriber or person to which it sells *Billets de Trésorerie* during the Distribution Compliance Period a confirmation or other notice setting forth the restrictions on offers and sales of the *Billets de Trésorerie* within the United States or to, or for the account or benefit of, U.S. persons. Terms used in the preceding sentence have the meanings given to them by Regulation S.

Japan

The *Billets de Trésorerie* have not been and will not be registered under the Securities and Exchange Law of Japan (the “**Securities and Exchange Law**”). Accordingly, any initial subscriber and any further holder of the *Billets de Trésorerie* have represented, warranted and agreed that it has not, directly or indirectly, offered or sold and will not, directly or indirectly,

offer or sell any Notes in Japan or to, or for the benefit of any resident of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organised under the laws of Japan) or to others for re-offering or resale, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the Securities and Exchange Law and other relevant laws and regulations of Japan.

1.23 Taxation

The Issuer is not bound to indemnify any holder of the *Billets de Trésorerie* in case of taxes which are payable under French law or any other foreign law in respect of the principal of, or the interest on, the *Billets de Trésorerie*, except for any stamp or registration taxes payable by the Issuer under French law.

1.24 Involvement of national authorities

Banque de France.

1.25

Programme Implementation Contact Persons

Information about the Issuer can be obtained from:

- Renault's website: www.renault.com
- Contacts: Treasury & Financing Department
API : FR BLN OOX 1 70
37 avenue Pierre Lefauchaux - 92100 Boulogne Billancourt

Patrick CLAUDE, Head of Funding and Treasury Department

e-mail : patrick.claude@renault.com

Tel : +33 1 76 84 41 77 – Fax: +33 1 76 89 02 72

Naoko Genis-Kurumado , Head of Funding and Bank relations

e-mail : naoko.genis-kurumado@renault.com

Tel : +33 1 76 84 19 62 – Fax: +33 1 76 89 02 72

Benoit Halley-Des-Fontaines, Operator, Responsible for the issuing programme

e-mail : benoit.halley-des-fontaines@renault.com

Tel : +33 1 76 83 01 27 – Fax: +33 1 76 89 10 11

Philippe Goll, Opérateur

e-mail : p.goll@reno.ch

Tel : +41 21 612 07 13 – Fax: +41 21 612 06 29

Raphael Jaeggi, Opérateur

e-mail : raphael.jaeggi@reno.ch

Tel : +41 21 612 07 15 – Fax: +41 21 612 06 29

1.26 Additional information on the programme:

1.26.1 Updates

The Issuer shall update in due time the *Documentation Financière* in accordance with the legal laws and regulations applicable for rated programmes of French *Titres de Créances Négociables* (article. D.213-12 and following of the **French Monetary and Financial Code** notably)

Annual update

The Issuer shall update each year its *Documentation Financière* within 45 days following the shareholders' annual general meeting, or the equivalent body, voting on the accounts for the last financial year.

Permanent update

The Issuer shall immediately update its *Documentation Financière* following any change to the *Billets de Trésorerie* under this Programme relating to:

- the maximum amount of its outstanding *Billets de Trésorerie* issues;
- its rating;
- the *Agent Domiciliaire*;
- any new circumstance which may have a significant effect on the evolution of the *Billets de Trésorerie* or on the outcome of the issue programme.

1.26.2 Communication

The Issuer shall, in accordance with applicable laws and regulations, immediately and free of charge, provide its *Documentation Financière*, and its updates to the entities involved in the implementation of its Programme such as:

- *Agent Domiciliaire*,
- intermediaries for the purchase and sale of the *Billets de Trésorerie* and any person who requests them.

The Issuer shall communicate immediately each update to the Banque de France.

1.27 Statutory Auditors of the Issuer

(see additional information in paragraph 3.4)

Deloitte & Associés

Represented by Thierry Benoit and Antoine de Riedmatten
185, avenue Charles-de-Gaulle
92200 Neuilly-sur-Seine

Ernst & Young Audit

Represented by MM. Jean-François Bélorgey and Aymeric de la Morandière
1-2 Place des Saisons
92400 Courbevoie – Paris La Défense 1
France

Alternate Auditors

BEAS

Alternate for Deloitte & Associés
7-9, Villa Houssay
92200 Neuilly-sur-Seine

Auditex SAS (until 2014)
Alternate for Ernst & Young Audit
–Tour First
1 - 2 Place des saisons
Paris La Défense 1
92400 Courbevoie

Mr Gabriel Galet , appointed by the General Meeting of April 29, 2008,retired;. The General Meeting of April 30, 2013, appointed the company Auditex SAS as a new substitute Statutory Auditor, for the remainder of the latter’s term of office, until 2014.

During the Mixed General Meeting held on 30th April 2014, the fourteenth resolution has been accepted. This resolution proposed to renew the term of office of Ernst & Young Audit and Auditex (1-2, place des Saisons Paris La Défense 1 – 92400 Courbevoie), as principal and alternate statutory auditors respectively for a new period of six financial years, i.e. until the end of the general meeting deciding on the accounts for the financial year ending on December 31, 2019.

During the Mixed General Meeting held on 30th April 2014, the **fifteenth resolution has been accepted**. **This resolution proposed** that the General Meeting appoints KPMG SA and KPMG Audit ID s.a.s (3, cours du Triangle – 92939 Paris La Défense Cedex), as new principal and alternate statutory auditors respectively, in replacement of Deloitte & Associés and BEAS which terms of office have expired, for a period of six financial years, i.e. until the end of the General Meeting deciding on the accounts for the financial year ending on December 31, 2019.

2 INFORMATION CONCERNING THE ISSUER

Article D. 213-9, II, 2° of the *French Monetary and Financial Code* and Article 2 of the Amended Order (*arrêté*) of 13 February 1992 and subsequent amendments

- 2.1 Legal name** RENAULT S.A.
- 2.2 Legal form / status**
The Issuer is established in France as a limited liability company (société anonyme) and is subject to the jurisdictions of the courts of France.
- 2.3 Date of incorporation / establishment**
RENAULT SA was created on 16 January 1945 and will cease to exist on 31 December 2088 except in the case of early termination or renewal.
- 2.4 Registered office**
13-15, quai Alphonse le Gallo, 92100 Boulogne-Billancourt, France
- 2.5 Registration number, place of registration**
The Issuer is governed by the provisions of the French Commercial Code, with Registration Number: RCS Nanterre N° 441 639 465
APE code: 341 Z – Siret : 441 639 465 000 18
- 2.6 Company’s purpose**
The company’s object is notably, manufacture, trade in motor vehicles, all services relative to such operations, directly or by the intermediary of any company, management of corporate shares or securities, and more generally, all industrial, commercial, financial operations relating directly or indirectly, in whole or in part, to any of the foregoing objects.

2.7 Summarised description of current activities

The Group's activities have been organized into two main business sectors, in more than 120 countries:

- Automotive;
- Sales Financing.

Automobile Division:

Renault designs, develops and sells passenger cars and light commercial vehicles. Since the acquisition of Romanian carmaker Dacia and Samsung Motors' operating assets in South Korea, Renault has three Automotive brands: Renault, Dacia and Samsung.

Sales Financing Division:

RCI Banque, Renault's captive financing arm, finances sales of the Renault, Renault Samsung Motors (RSM), Dacia, Nissan, and Infiniti brands.

2.8 Capital or equivalent

At December 31, 2013, the share capital amounted to €1,126,701,902.04 (one billion one hundred and twenty six million seven hundred and one thousand nine hundred and two euro and four cents) consisting of 295,722,284 shares with a par value of €3.81. The shares are fully subscribed and paid in.

The theoretical number of voting rights is 295,722,284. In view of the 3,784,305 shares of treasury stock and the 44,358,343 shares held by Nissan Finance Co., Ltd., the total number of exercisable voting rights at that date was 247,579,636.

2.9 List of main shareholders

As of December 31, 2013

French State:	15.01 %
Nissan Finance Co, Ltd:	15.00 %
Daimler	3,10%
Salariés (1)	2,61%
Auto-détention	1,28%
Public	63%

(1) The employee-owned shares (present and former employees) counted in this category are those held in company savings schemes.

2.10 Listing of the shares of the Issuer

The Renault SA shares are listed on the Eurolist on the Paris Stock Exchange (EURONEXT Paris – Compartment A), Euroclear code N° 13 190 and ISIN code FR0000131906.

2.11 List of the members of the Board of Directors (as of June 5th, 2014)

Carlos Ghosn, Alain J-P Belda, Charles de Croisset, Thierry Desmarest, Jean-Pierre Garnier, Marc Ladreit de Lacharrière, Dominique de la Garanderie, Philippe Lagayette, Pascale Sourisse, Franck Riboud, Hiroto Saikawa, Benoit Ostertag, David Azéma, Pascal Faure, Eric Personne, Mariette Rih, Yuriko Koike, Richard Gentil, Patrick Thomas.

List of the members of Group Executive Committee and the Management Committee (as of June 5th, 2014)

Carlos Ghosn *, Marie-Francoise Damesin *, Mouna Sepehri *, , Philippe Klein *, , Jérôme Stoll *, Dominique Thormann *, Christian Mardrus, Bruno Ancellin, Denis Barbier, Christian Deleplace, Nadine Leclair, Jacques Prost, J.Pierre Vallaude, J. Christophe Kugler, , Gilles Normand, , Bernard Cambier, Jacques Daniel, Laurens Van Den Acker, Christian Vandenhende, stefan Mueller*, Thomas Lane, Jose-Vicente de Los Mozos Obispo*, , Thierry Bolloré*, Gaspar Gascon Abellan*, Nicolas Wertans, Jérôme Olive, Clotilde Delbos

* Members of the Group Executive Committee

2.12 Accounting Methods

RENAULT prepared its consolidated financial statements for the year ending December 31st 2013 in accordance with IFRS standards.

2.13 Accounting Year Starting on January 1st, ending on December 31st

2.14 Fiscal Year Starting on January 1st, ending on December 31st

2.15 Other programmes of the Issuer

EMTN Program registered with AMF (*Autorité des Marchés Financiers*) under the visa number 13-214 on 15th May 2014 with a ceiling of Euro 7,000,000,000.

A new “Shelf Registration” program registered with the Japanese Authority (Kanto Local Finance Bureau) with a ceiling of Yen 200,000,000,000 has been activated from February 05th, 2014 for 2 years.

2.15.1 Auditors

See paragraph 3.4

2.15.2 Auditor’s report

See paragraphe 3.4.3

2.16

Rating of the Issuer

The issuer is rated by Moody’s, S&P and Fitch.

2.17 Additional information on the Issuer

See paragraph 3.4

3 Certification of information

Responsibility for the *Documentation Financière* and account certification
Article D. 213-9, II, 3° and III of the *French Monetary and Financial Code* and Art. 2, last paragraph of the Amended Order (*arrêté*) of 13 February 1992 and subsequent amendments

3.1 Person responsible for the Financial Documentation

Dominique Thormann, Chief Financial Officer.


3.2 Declaration of the person(s) responsible for the Financial Documentation:

To our knowledge, the information contained in this Financial Documentation including the French summary is true and does not contain any misrepresentation which would make it misleading.

3.3 Date, Place of signature, Signature

Executed in Boulogne Billancourt, on the 20th of June, 2014

Dominique THORMANN
Chief Financial Officer



3.4 Independent auditors of the issuer, who have audited the accounts of the issuer's Registration Document

3.4.1 Independent Auditors

- DELOITTE & ASSOCIES, M. Antoine de Riedmatten et M. Thierry Benoit
185 Avenue Charles de Gaulle, 92200 Neuilly Sur Seine.
- ERNST & YOUNG AUDIT, M. Aymeric de la Morandière et M. Jean François Belorgey
1-2 Place des Saisons 92400 Courbevoie – Paris La Défense 1 France

3.4.2 Deputy Independent Auditors

BEAS
suppléant de Deloitte & Associés
7-9, Villa Houssay
92200 Neuilly-sur-Seine

Auditex SAS (until 2014)
Alternate for Ernst & Young Audit
–Tour First
1 - 2 Place des saisons
Paris La Défense 1
92400 Courbevoie

Mr Gabriel Galet , appointed by the General Meeting of April 29, 2008,retired;. The General Meeting of April 30, 2013, appointed the company Auditex SAS as a new substitute Statutory Auditor, for the remainder of the latter's term of office, until 2014

During the General Meeting held on 30th April 2014, the fourteenth resolution has been accepted. This resolution proposed to renew the term of office of Ernst & Young Audit and Auditex (1-2, place des Saisons Paris La Défense 1 – 92400 Courbevoie), as principal and alternate statutory auditors respectively for a new period of six financial years, i.e.

until the end of the general meeting deciding on the accounts for the financial year ending on December 31, 2019.

During the General Meeting held on 30th April 2014, the **fifteenth resolution has been accepted. This resolution proposed** that the General Meeting appoints KPMG SA and KPMG Audit ID s.a.s (3, cours du Triangle – 92939 Paris La Défense Cedex), as new principal and alternate statutory auditors respectively, in replacement of Deloitte & Associés and BEAS which terms of office have expired, for a period of six financial years, i.e. until the end of the General Meeting deciding on the accounts for the financial year ending on December 31, 2019.

3.4.3 Auditor's opinions

Consolidated Financial Statements

The Auditor's opinions appear on:

- Page 228-229 of the 2013 Registration Document of Renault
- Page 194-195 of the 2012 Registration Document of Renault

Statutory Financial Statements

The Auditor's opinions appear on:

Page 298-299 of the 2013 Registration Document of Renault
Page 255-256 of the 2012 Registration document of Renault

3.4.4 Summarized financial information for 2013 and 2012

Do please refer to 2013 and 2012 Registration Document of Renault (Appendix 1)

3.4.1 Consolidated Income Statement

2013 Registration Document, page 230
2012 Registration Document, page 196

3.4.2 Consolidated Balance Sheet

2013 Registration Document, page 232-233
2012 Registration Document, page 198-199

3.5 Disclaimer clauses for dealer(s), IPA(s) and arranger(s)

None

4 APPENDICES

Appendix 1

Annual Reports and financial accounts

2013 Annual Report – 2013 Registration Document
2012 Annual Report – 2012 Registration Document

Appendix 2

Report of independent auditors

- Appendix 3** **Rating of the Programme by rating agencies**
Moody's Investors Service
Standard & Poor's
- Appendix 4** **Press Release dated from May 12th 2014: Nissan contributes € 415 millions for First Quarter 2014 to Renault earnings.**
- Appendix 5** **Press Release dated from March 17th 2014:
Renault and Nissan to converge four major alliance functions
1st April**
- Appendix 6** **The dividend proposal of 1.72 euros per share has been
approved by the combined general meeting of April 30th, 2014.
Such dividend has been paid on May 15th, 2014.**
- Appendix 7** **Press Release dated from April 24th 2014: quaterly information,
March 31th, 2014.**

APPENDIX 1 – Annual Reports and financial accounts

Documents are available on Renault's website:

- **2013 Annual Report:**
<http://www.renault.com/en/lists/archivesdocuments/rapport-annuel-2013.pdf>
- **2012 Annual Report:**
<http://www.renault.com/en/Lists/ArchivesDocuments/Renault%20-%202012%20Annual%20Report.pdf>
- **2013 Registration Document**
<http://www.renault.com/en/lists/archivesdocuments/registration-document-2013.pdf>
- **2012 Registration Document**
<http://www.renault.com/en/Lists/ArchivesDocuments/Renault%20-%202012%20Registration%20Document.pdf>

APPENDIX 2 – Report of independent auditors

Reports are included in Registration Document.

Consolidated Financial Statements

The Auditor's opinions appear on:

Page 228-229 of the 2013 Registration Document of Renault
Page 194-195 of the 2012 Registration Document of Renault

Statutory Financial Statements

The Auditor's opinions appear on:

Page 298-299 of the 2013 Registration Document of Renault
Page 255-256 of the 2012 Registration document of Renault

APPENDIX 3 – Rating of the Programme by rating agencies

<http://www.standardandpoors.com/home/en/eu>

<http://www.moodys.com/>

APPENDIX 4- Press Release dated from May 12th 2014: Nissan contributes € 415 millions for First Quarter 2014 to Renault earnings.

Nissan has released today its results for fiscal year 2013/2014 (April 1, 2013 to March 31, 2014). Nissan's results, published in JGAAP, for the fourth quarter of fiscal year 2013/2014 (January 1 to March 31, 2014) will have a positive contribution to Renault's first-half 2014 net income estimated, after restatements, at € 415 million*).

(*) Based on an average exchange rate of 141 yen/euro for the period under review.

APPENDIX 5- Press Release dated from March 17th 2014: RENAULT AND NISSAN TO CONVERGE FOUR MAJOR ALLIANCE FUNCTIONS 1 APRIL

- **To achieve a minimum €4.3 billion annual synergy goal, the Alliance is implementing convergence plans in four key areas: Engineering, Manufacturing & Supply Chain Management, Purchasing, and Human Resources.**
- **Converged business functions become official 1 April and are expected to have an immediate positive effect on operational performance.**
- **Newly appointed Alliance Executive Vice Presidents will take charge of increasing integration in each function.**

AMSTERDAM, NETHERLANDS (March 17, 2014) – The RenaultNissan Alliancetoday announced it will begin implementing convergence initiatives in four key operational areas starting 1 April, with the goal of achieving at least €4.3 billion in annualized synergies by 2016. Management teams and the boards of Renault and Nissan finalized the convergence plans following consultations with employee representatives. The Alliance initially launched convergence study projects in late January in four key areas: Engineering, Manufacturing & Supply Chain Management, Purchasing, and Human Resources.

Under the plan, these functions will be jointly managed by Renault and Nissan, with a newly appointed Alliance Executive Vice President leading each function, and a new management committee to oversee implementation.

“Convergence within these four key business functions will result in an immediate increase in efficiency and leverage our size to achieve competitive economies of scale,” said RenaultNissan Chairman and CEO Carlos Ghosn.

“The synergies will then enable us to deliver highvalue vehicles to customers and stay at the leading edge of innovation.”

Four Converged Alliance Functions with New Leaders

Engineering: Renault and Nissan will combine Common Module Family engineering, advanced research, powertrain development (including electric vehicles), systems engineering and testing facilities and services. **Tsuyoshi Yamaguchi**, Alliance Director of Platforms and Parts, is appointed Alliance Executive Vice President, Alliance Technology Development, for the new converged Alliance function.

Manufacturing Engineering & Supply Chain Management: The new Alliance converged manufacturing function will cover global industrial strategy (including sourcing), production process engineering, production control and supply chain management. **Shohei Kimura**, Nissan Corporate Vice President for Vehicle Production Engineering, is appointed Alliance Executive Vice President, Manufacturing Engineering and Supply Chain Management.

Purchasing: Renault and Nissan have enjoyed an integrated purchasing organization for more than a decade. But convergence of major engineering and manufacturing activities will drive greater purchasing synergies and more economies of scale. **Christian Vandenhende**, Managing Director of the RenaultNissan Purchasing Organization, is appointed Alliance Executive Vice President, Alliance Purchasing.

Human Resources: Renault and Nissan teams will implement common HR processes throughout the Alliance, including the creation of a unified “talent management” policy across the companies’ global operations. **MarieFrancoise Damesin**, Renault executive vice president for Human Resources, is appointed Alliance Executive Vice President, Alliance Human Resources. In addition, **Greg Kelly**,

Nissan Senior Vice President of the CEO Office and Global Human Resources, is appointed Alliance Executive Vice President, Alliance Talent Management.

To assist with the deployment and ongoing development of the new organizational structure, a new Management Committee Alliance will be established, headed by **Carlos Ghosn**. In addition, **Christian Mardrus**, Senior Vice President and Managing Director for the Alliance CEO Office and Global Logistics, will become Alliance Executive Vice President for RenaultNissan BV and the Alliance CEO Office.

Together, Stronger for 15 Years

Convergence in four key business functions is the latest step in the 15year evolution of the RenaultNissan Alliance, which was formed on 27 March 1999.

Since then, the Alliance has become the longest lasting and most productive crosscultural collaboration in the auto industry. The companies have already integrated several functions, including information technology, logistics, customs and trade, and purchasing.

The Alliance has expanded significantly since its founding and now ranks among the world's four largest automotive groups by sales volume. The Alliance has partnerships and joint ventures with Daimler, Mitsubishi, AvtoVAZ, Ashok Leyland and Dongfeng.

APPENDIX 6 Information related to the 2014 Renault's dividend: the dividend proposal of 1.72 euros per share has been approved by the combined general meeting of April 30, 2014. Such dividend has been paid on May 15, 2014.

APPENDIX 7 Press Release dated from April 24th 2014: quarterly information, March 31, 2014.

The Renault group reported a 5.1% increase in registrations in the first quarter of 2014, thanks to an improvement in European markets and to the success of its new models. Revenues remained flat despite negative impact of currency devaluations.

- **5.1% increase in registrations to 636,239 units versus the first-quarter 2013.**
- **Market share up 0.8 points in Europe.**
- **Renault group revenues of €8,257 million in first-quarter 2014, stable compared with the same period in 2013 (+ 5.1% on a like-for-like basis excluding currency effects).**
- **Automotive revenues stable at €7,727 million.**

Sales results: highlights of Q1 2014

In a global automotive market that grew 4.7%, Renault group registrations rose 5.1% to 636,239 units. In Europe, Group sales grew 17.7%, in a market that expanded 8.2%. Clio, Captur and Sandero drove market share gains.

Outside Europe, the downward trend in its main international markets led Group registrations down 7.9%; they now account for 43% of total sales, compared with 49% in first-quarter 2013. Duster remains the Group's best-selling vehicle globally, with 97,280 units sold.

- **In Europe:** in a market that grew 8.2%, driven primarily by Southern Europe, the Group increased registrations 17.7%, bringing its market share in passenger cars (PC) and light commercial vehicles (LCV) to 9.7%, an increase of 0.8 points. The strongest increases came from France (+ 8.2%), Italy (+ 37.4%), Spain (+ 21.4%) and the UK (+ 100.1%). The success of the new Renault products and the Dacia brand, which posted the strongest registration increase in the market, explain the strong performance in the UK.

The **Renault** brand ranked No. 3 in the PC + LCV market with a share of 7.2%, up 0.1 points. It remains leader on the LCV market, with market share of 13.7%.

Dacia was the fastest growing brand in the market. Sales increased 46.1% giving a market share of 2.5% (+ 0.6 points), driven primarily by strong momentum in the UK.

The Group's three best-sellers in Europe were Clio with close to 76,000 vehicles, Captur with 41,500 units and Sandero with 39,000 units. With the success of these vehicles, the Group maintained its No. 1 position on the B segment in Europe.

- **In the Americas** region, Group sales rose 8.9% in a market that contracted by 3.5%. In Brazil, registrations increased 21.8% in a market that fell 1.8%. In the wake of the disruptions caused by the closure of the Curitiba plant in early 2013. Group market share rose back to 6.7%, up 1.3 points. In Argentina, registrations fell 7.7% in a market that dropped 13.0%. Group market share came to 15.1% (+ 0.9 points).

- **In the Eurasia** region, sales were down 1.0% in a market that contracted 2.0%. In Russia, Group market share remained steady at 7.7% with registrations down 3.7%. The Renault brand continued to rank No. 2 in Russia behind Lada.

- **In the Euromed-Africa** region, registrations fell 14.9% in a market that was down 10.8%. After a period of strong growth, the Algerian market entered a downward phase, with a drop of 28.3% in the quarter. Following strong sales at the end of 2013, the Group, which remains market leader in Algeria with a 23% share (- 2.2 points), saw registrations fall 34.5%.

Turkey reported an 18.1% fall in sales in a market that was down 24.5%. The Group achieved market share of 18.7%, a rise of 1.4 points.

- In the **Asia-Pacific** region, Group registrations fell 30.0% due to the situation in Iran (- 12.6% excluding Iran) and the downturn on the Indian market. In South Korea, Renault Samsung Motors saw volumes increase 16.9% with market share of 4.0%, up 0.3 points.

Q1 revenues by operating division

In the first-quarter 2014, **Group revenues** came to €8,257 million, stable compared to the same period last year (+ 5.1% on a like-for-like basis excluding currency effects).

Automotive revenues totaled €7,727 million (- 0.1%).

The drop in the main emerging country currencies versus the Euro (Argentinean peso, Russian ruble, etc.) had a negative impact of 5.3 points, partially offset by a positive price effect of 1.3 points.

The increase in sales to partners (vehicles and components) made a positive contribution of 3.1 points.

Sales Financing (RCI Banque) reported revenues of €530 million, stable (+ 0.2%) versus 2013.

As a result of Renault group's strong momentum in Europe, the number of new financing contracts rose 9.8% to 280,455 in first-quarter 2014. Average loans outstanding increased despite a negative currency impact, particularly in the Americas region, by 2.3% to €24.7 billion.

Outlook 2014

In the first quarter, trends in key markets were contrasted. While main emerging markets were slowing down with poor visibility, the European market recovery appeared stronger than foreseen. In this uncertain environment, the Group expects slightly declining Russian and Brazilian markets. However, the European market should grow by 2% to 3% in 2014.

In this context Renault aims to:

- increase registrations and Group revenues (at constant exchange rates),
- improve Group operating profit and that of the Automotive division,
- achieve positive Automotive operational free cash flow.

Renault group consolidated revenues

(in € million)	2014	2013	Change 2014/2013
First quarter			
Automotive	7,727	7,736	-0.1%
Sales financing	530	529	+0.2%
Total	8,257	8,265	-0.1%