

GROUPE RENAULT

2017 FINANCIAL RESULTS CONFERENCE

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

AGENDA

01 **FY 2017 FINANCIAL RESULTS**
CLOTILDE DELBOS
EVP, Group Chief Financial Officer

02 **2017 KEY ACHIEVEMENTS / 2018 OUTLOOK**
CARLOS GHOSN
Chairman & Chief Executive Officer

03 **QUESTIONS & ANSWERS**

01

FY 2017 FINANCIAL RESULTS

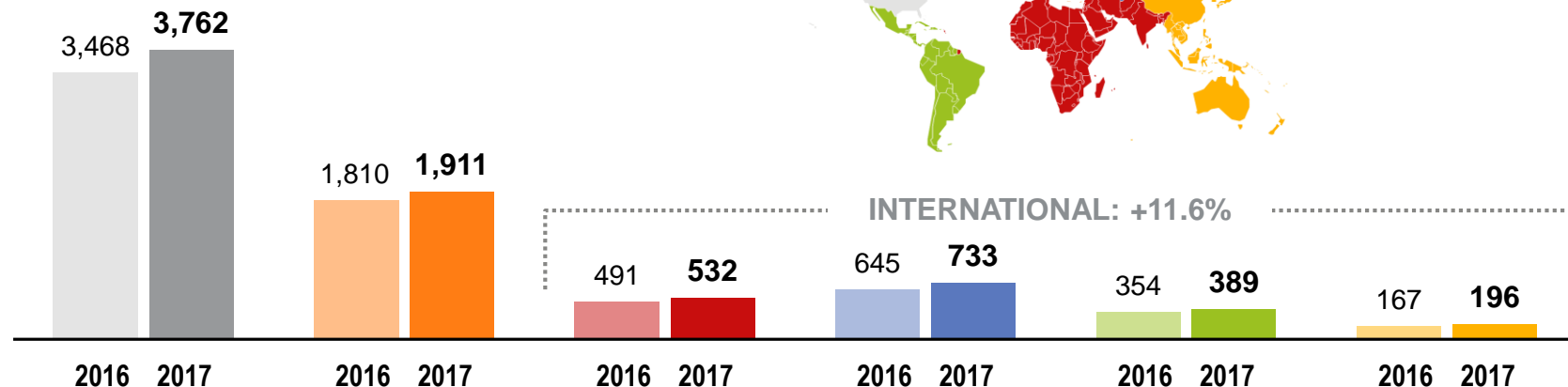
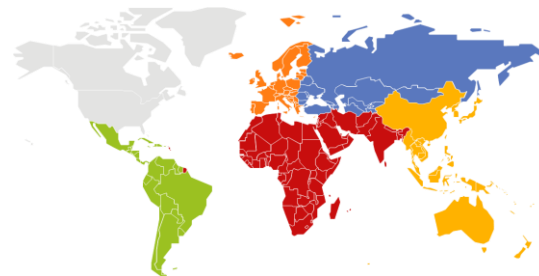
CLOTILDE DELBOS

EVP, Group Chief Financial Officer

GROUPE RENAULT'S UNIT REGISTRATIONS 2017 VS 2016 (incl. Lada)

K units (PC+LCV)

WORLD MARKET SHARE: 4.03% (+0.2pts)



	GLOBAL	EUROPE	AMI	EURASIA	AMERICAS	ASPA
GROUP	8.5%	5.6%	8.4%	13.6%	9.9%	17.0%
TIV	2.3%	3.3%	2.0%	7.0%	7.2%	2.7%

FY 2017 GROUP REVENUES

<i>In million euros</i>	2016	2017	CHANGE
GLOBAL UNIT SALES* (units)	3,468,174	3,761,634	+8.5%
GROUP REVENUES	51,243	58,770	+14.7%
o/w AUTOMOTIVE excl. AVTOVAZ	48,995	53,530	+9.3%
o/w AVTOVAZ**	-	2,727	N/A
o/w SALES FINANCING	2,248	2,513	+11.8%

H1	H2
+12.1%	+6.5%

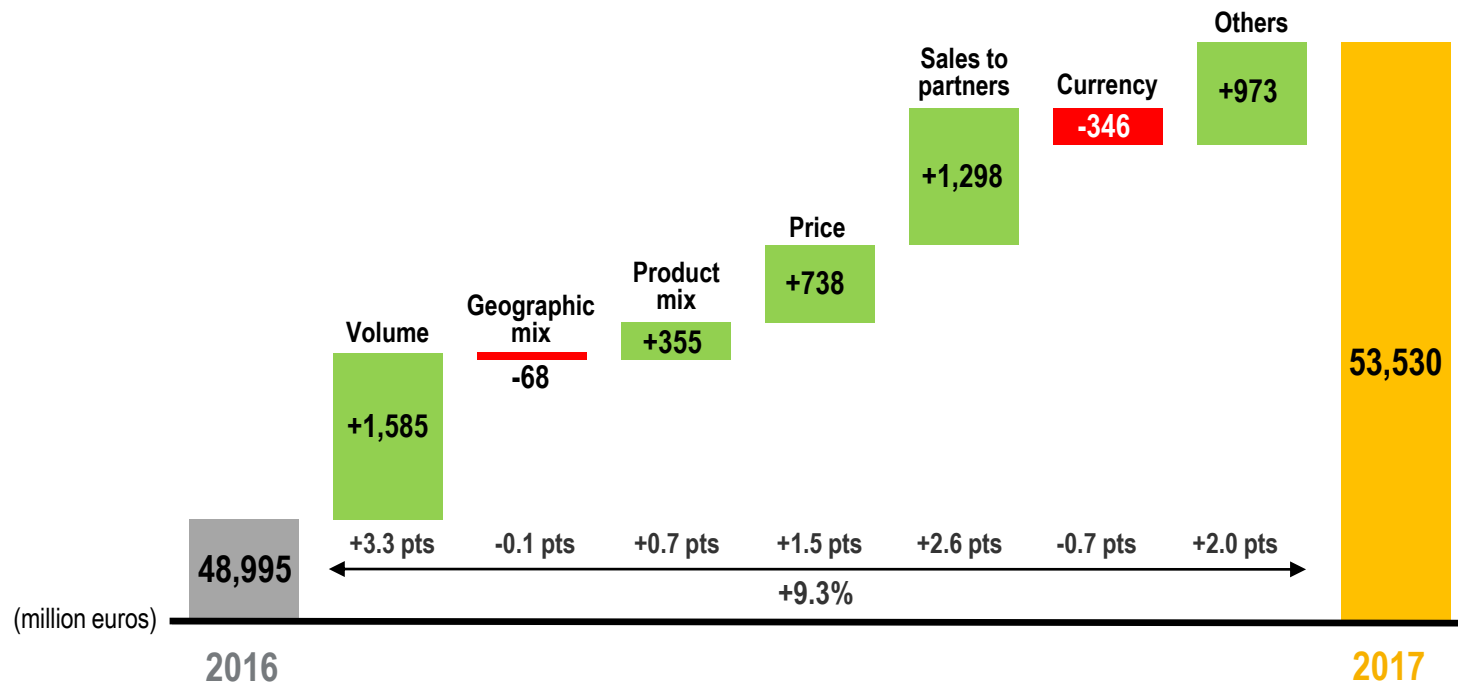
* 2016 including Lada sales

** AVTOVAZ net of eliminations

Nota Bene: AVTOVAZ accounted for by equity method in 2016 and fully consolidated in 2017

AUTOMOTIVE EXCLUDING AVTOVAZ REVENUES VARIANCE ANALYSIS

CHANGE 2017 vs 2016: +€4,535m



FY 2017 OPERATING PROFIT BY ACTIVITY

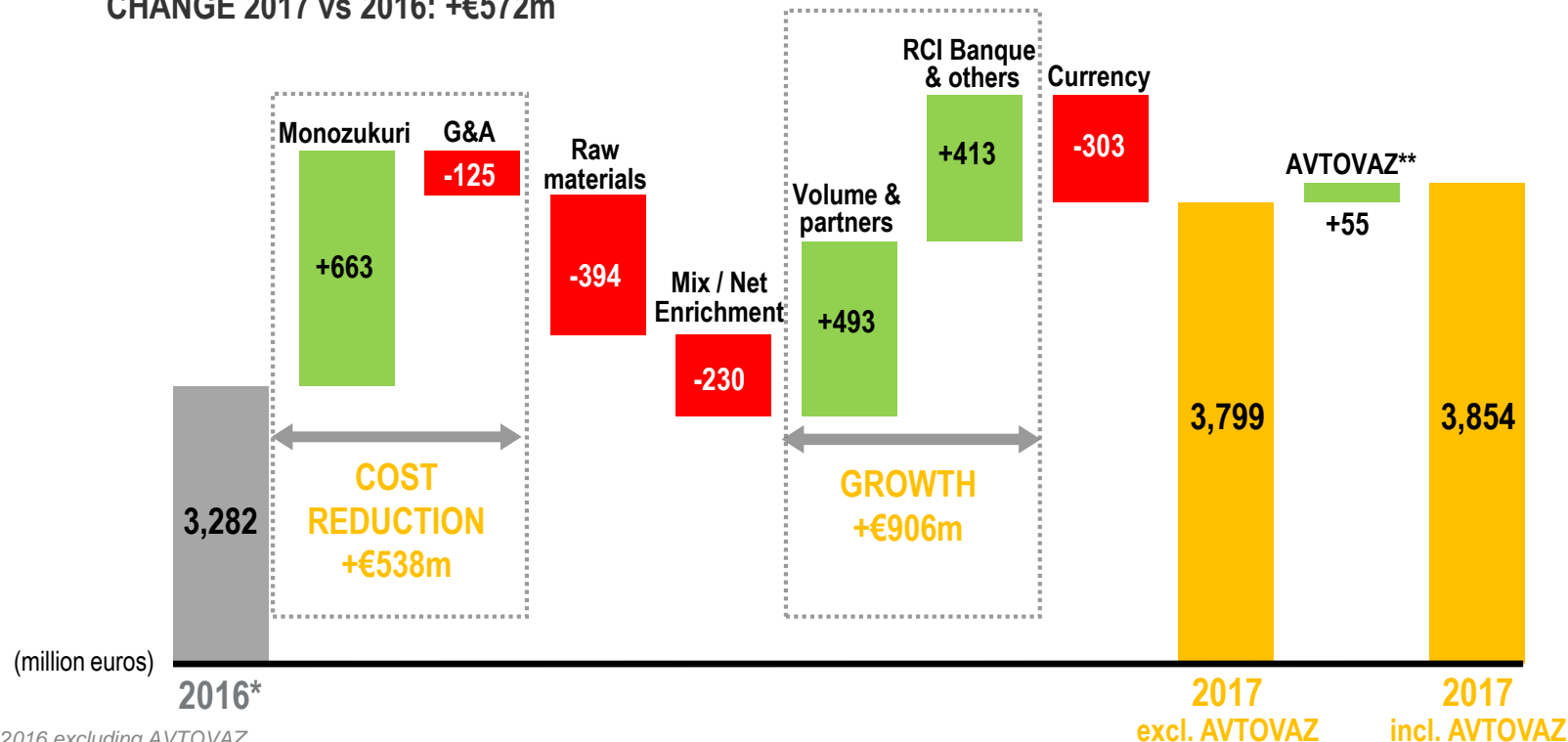
<i>In million euros</i>	2016	2017	CHANGE
GROUP OPERATING PROFIT	3,282	3,854	+572
% of Group revenues	6.4%	6.6%	+0.2pts
 o/w AUTOMOTIVE excl. AVTOVAZ	2,386	2,749	+363
% of segment revenues	4.9%	[5.1%]	+0.2pts
 o/w AVTOVAZ*	-	55	+55
 o/w SALES FINANCING	896	1,050	+154
		<div> <div>H1</div> <div>H2</div> </div> <div> <div>4.8%</div> <div>5.5%</div> </div>	

* AVTOVAZ net of eliminations

Nota Bene: AVTOVAZ accounted for by equity method in 2016 and fully consolidated in 2017

GROUP OPERATING PROFIT VARIANCE ANALYSIS

CHANGE 2017 vs 2016: +€572m

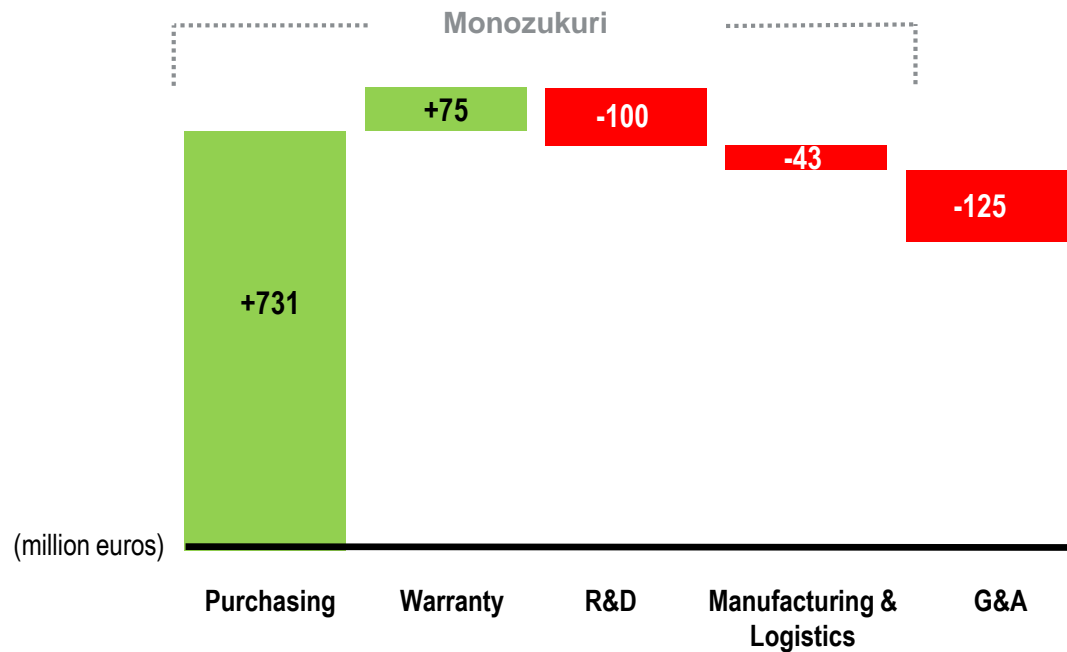


* 2016 excluding AVTOVAZ

** AVTOVAZ net of eliminations

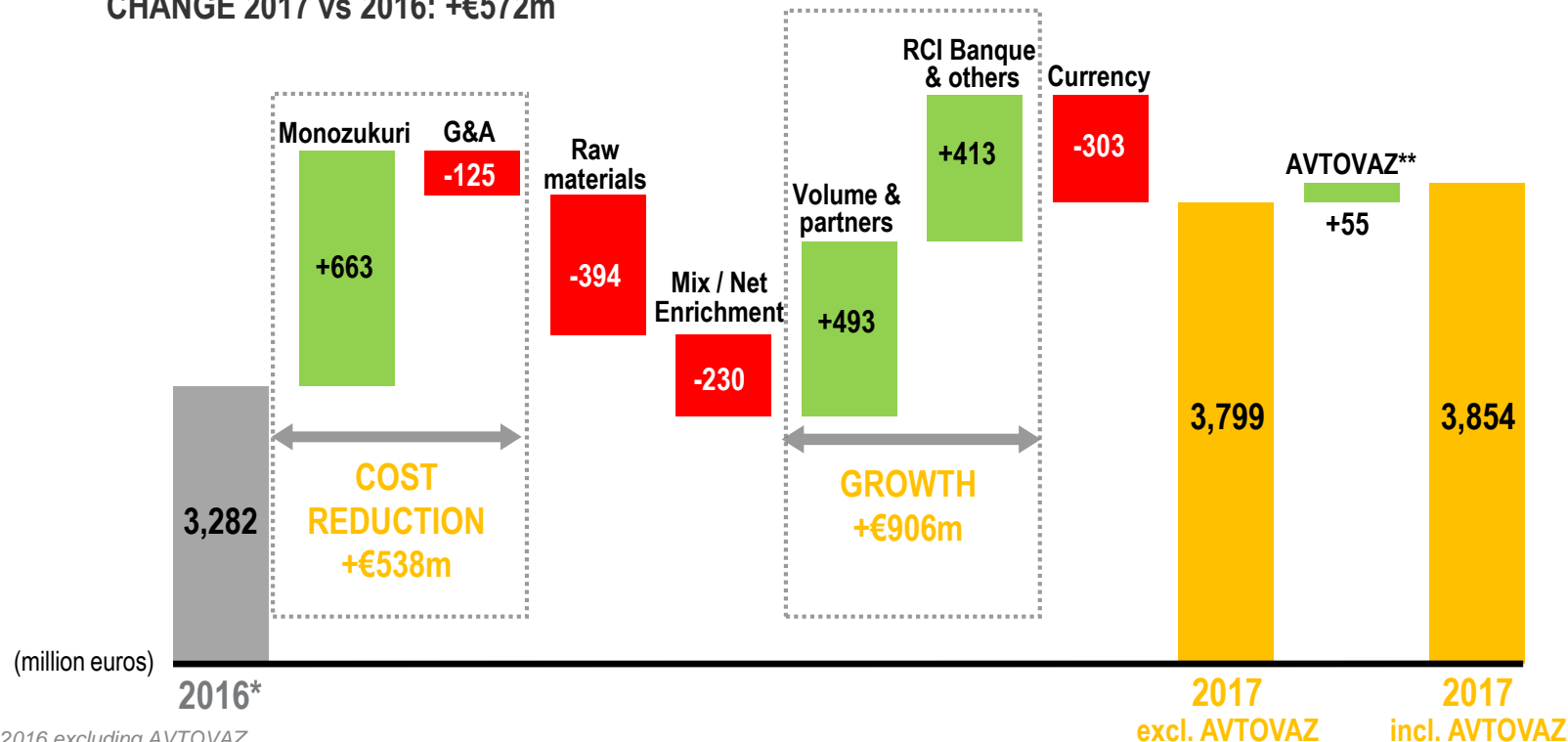
COST REDUCTION ANALYSIS EXCLUDING AVTOVAZ

CHANGE 2017 vs 2016: +€538m



GROUP OPERATING PROFIT VARIANCE ANALYSIS

CHANGE 2017 vs 2016: +€572m



* 2016 excluding AVTOVAZ
 ** AVTOVAZ net of eliminations

OTHER OPERATING INCOME & EXPENSES

<i>In million euros</i>	2016*	2017
NET RESTRUCTURING COSTS	-283	-56
IMPAIRMENT OF ASSETS	-38	-52
CAPITAL GAIN/LOSS ON DISPOSAL OF FIXED ASSETS	-4	+96
IMPACT OF AVTOVAZ FIRST FULL CONSOLIDATION	+325	-
OTHERS	+1	-36
TOTAL OTHER OPERATING INCOME & EXPENSES	+1	-48

** 2016 excluding AVTOVAZ*

FY 2017 FINANCIAL RESULTS

<i>In million euros</i>	2016	2017	CHANGE
REVENUES	51,243	58,770	+14.7%
OPERATING PROFIT	3,282	3,854	+572
% of Group revenues	6.4%	6.6%	+0.2 pts
OTHER OPERATING INCOME & EXPENSES	+1	-48	-49
EBIT	3,283	3,806	+523
NET FINANCIAL INCOME & EXPENSES	-323	-504	-181
ASSOCIATED COMPANIES	1,638	2,799	+1,161
CURRENT & DEFERRED TAXES	-1,055	-891	+164
NET INCOME	3,543	5,210*	+1,667

* Excluding the impact of the US tax reform and Calsonic Kansei divestiture on Nissan contribution (-€1,021m): Net income = €4,189m

Nota Bene: AVTOVAZ accounted for by equity method in 2016 and fully consolidated in 2017

ASSOCIATED COMPANIES

<i>In million euros</i>	2016	2017	CHANGE
NISSAN	1,741	[2,791*]	+1,050
AVTOVAZ	-89	-	+89
OTHERS	-14	8	+22
TOTAL ASSOCIATED COMPANIES	1,638	2,799	+1,161
		<div> <div>H1H2</div> <div>1,2881,503</div> </div>	

* €1,770m excluding the impact of the US tax reform and Calsonic Kansei divestiture on Nissan contribution (-€1,021m)

Nota Bene: AVTOVAZ accounted for by equity method in 2016 and fully consolidated in 2017

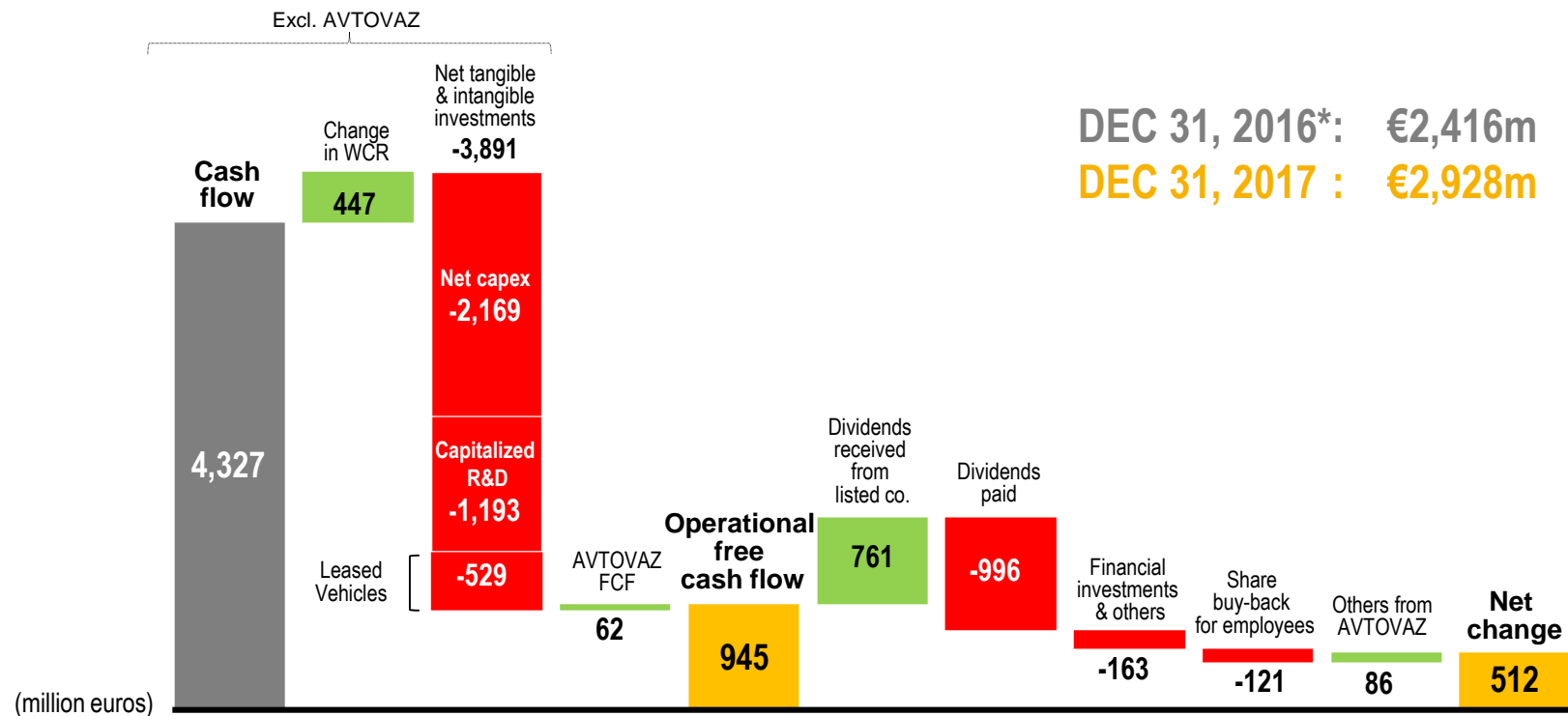
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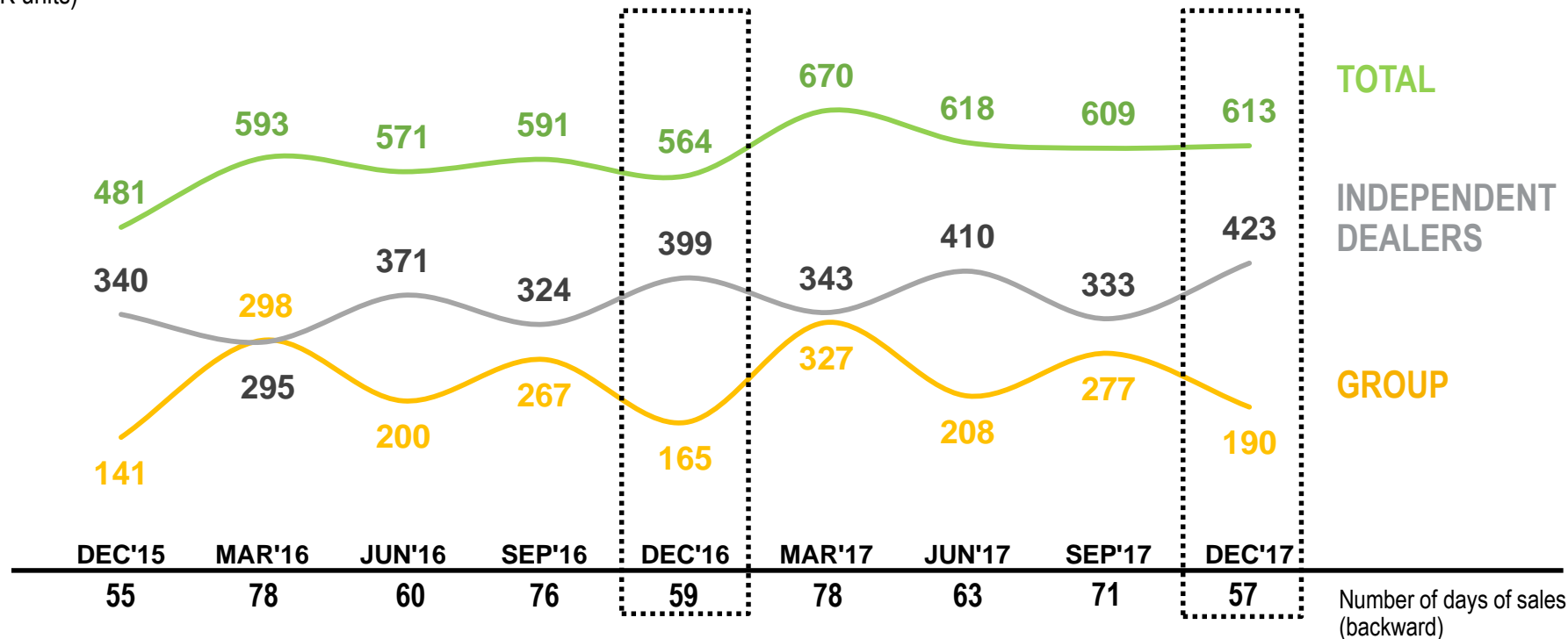
AUTOMOTIVE NET FINANCIAL POSITION



* The figures at December 31, 2016 include adjustments relating to the allocation of the purchase price paid for the AVTOVAZ Group.

NEW VEHICLE DISTRIBUTION STOCK EXCLUDING AVTOVAZ

(K units)



	2016	2017
NEW FINANCINGS (€bn)	17.9	20.6
AVERAGE PERFORMING ASSETS (€bn)	33.3	39.6
NET BANKING INCOME	4.41%	4.11%
COST OF RISK (CUSTOMER & DEALER)	-0.31%	-0.11%
OPERATING EXPENSES	-1.39%	-1.32%
PRETAX INCOME	2.74%	2.72%
OPERATING PROFIT (€m)	896	1,050

All percentages are calculated on average performing assets

02

2017 KEY ACHIEVEMENTS 2018 OUTLOOK

CARLOS GHOSN

Chairman & Chief Executive Officer

DRIVE THE CHANGE MAIN OBJECTIVES ACHIEVED A YEAR AHEAD



REVENUES
€50bn*



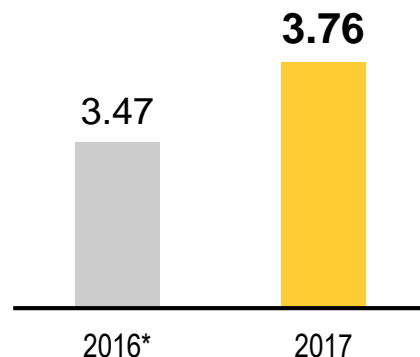
GROUP OPERATING MARGIN
> 5%

** Without AVTOVAZ consolidation. Based on bank consensus FX rate at the beginning of 2014.*

2017 OBJECTIVES OVERACHIEVED & RECORD RESULTS



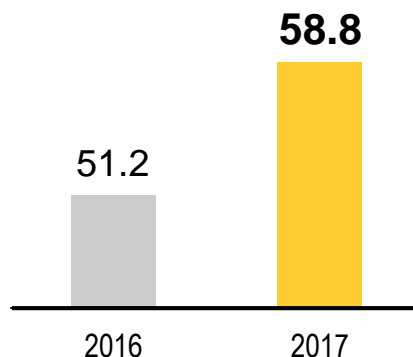
RECORD SALES *in million units*



GLOBAL SALES
+8.5%



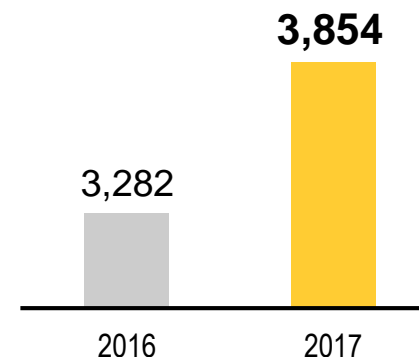
RECORD REVENUES *in billion euros*



GROUP TURNOVER
+14.7%



RECORD OPERATING PROFIT *in million euros*



GROUP OPERATING PROFIT
+17.4%

** 2016 including Lada sales*

DRIVE THE FUTURE

2017 - 2022 OBJECTIVES

>€70bn
REVENUES

>7%
COP

€4.2bn
SAVINGS

2017 ACHIEVEMENTS: WORLDWIDE PRODUCT LAUNCHES

NEW MODELS



NEW DUSTER



ALPINE A110



2017 ACHIEVEMENTS: WORLDWIDE PRODUCT LAUNCHES

GEOGRAPHICAL EXTENSIONS



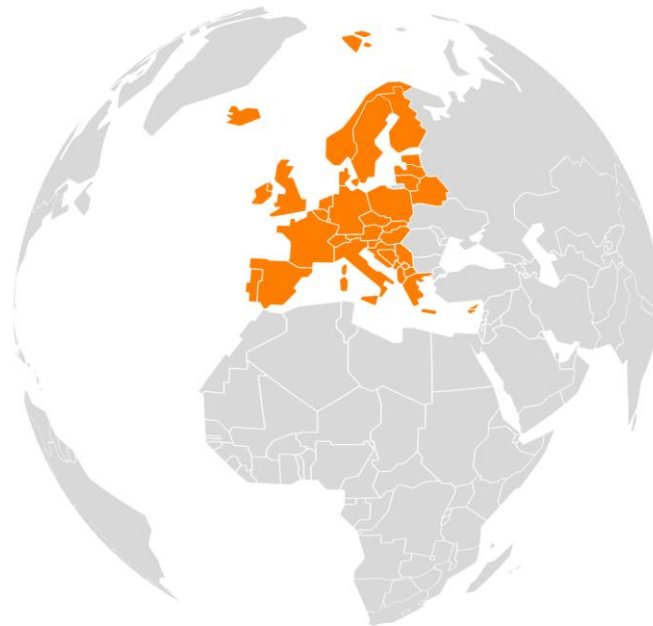
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CAPTUR



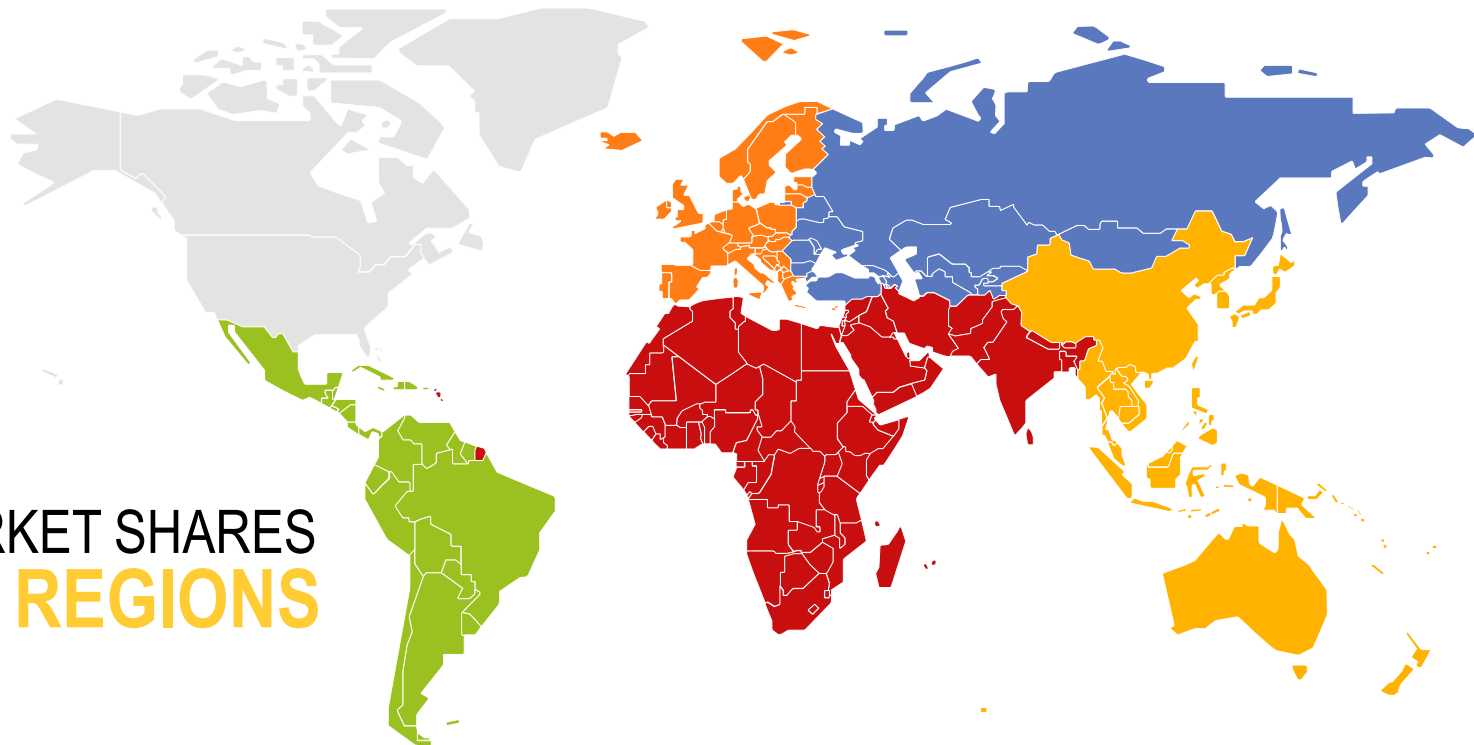
ALASKAN



2017 ACHIEVEMENTS: IMPROVED REGIONAL MIX

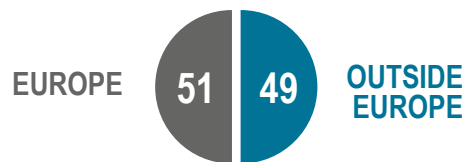


SALES & MARKET SHARES
UP IN ALL REGIONS

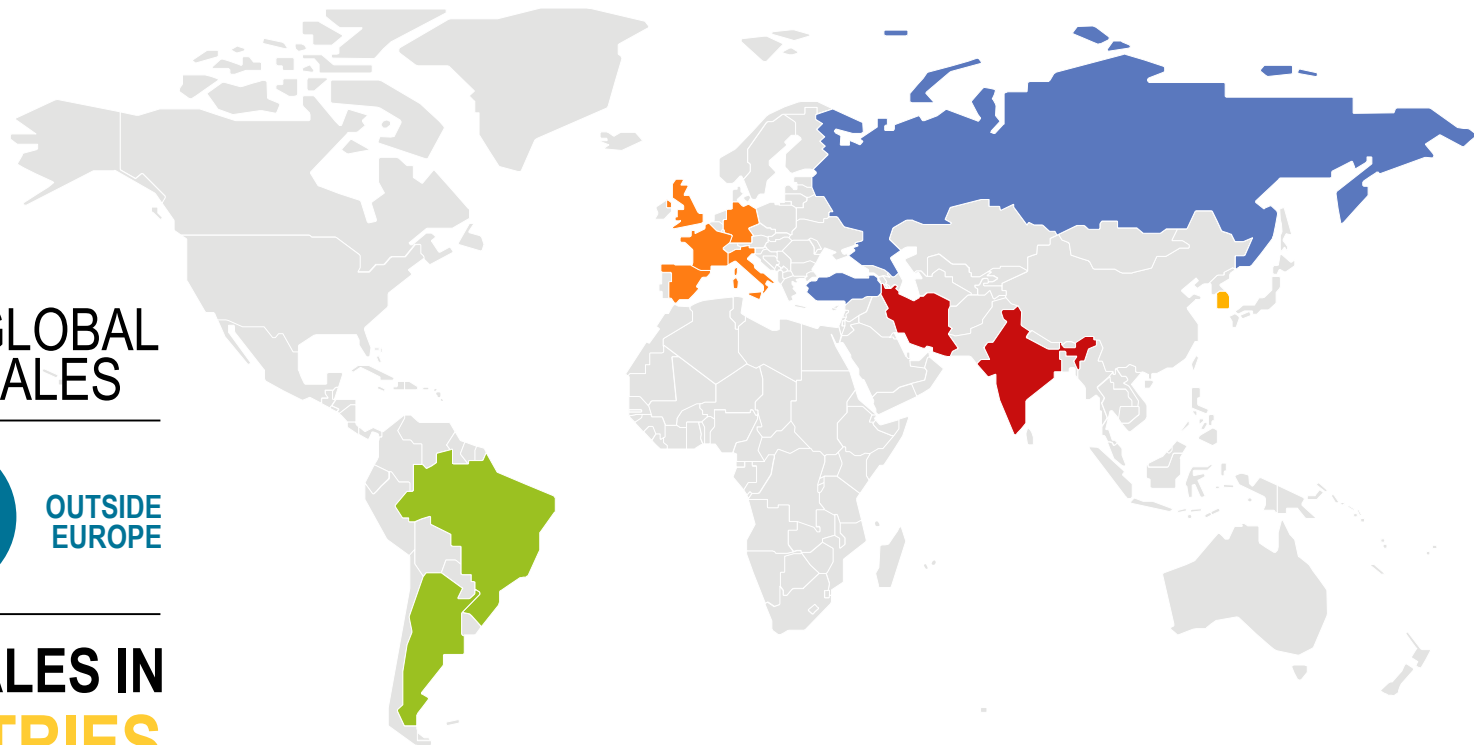


2017 ACHIEVEMENTS: IMPROVED REGIONAL MIX

2017 GLOBAL
SALES



**>100,000 SALES IN
12 COUNTRIES**



2017 ACHIEVEMENTS: AVTOVAZ RETURN TO OPERATING PROFIT

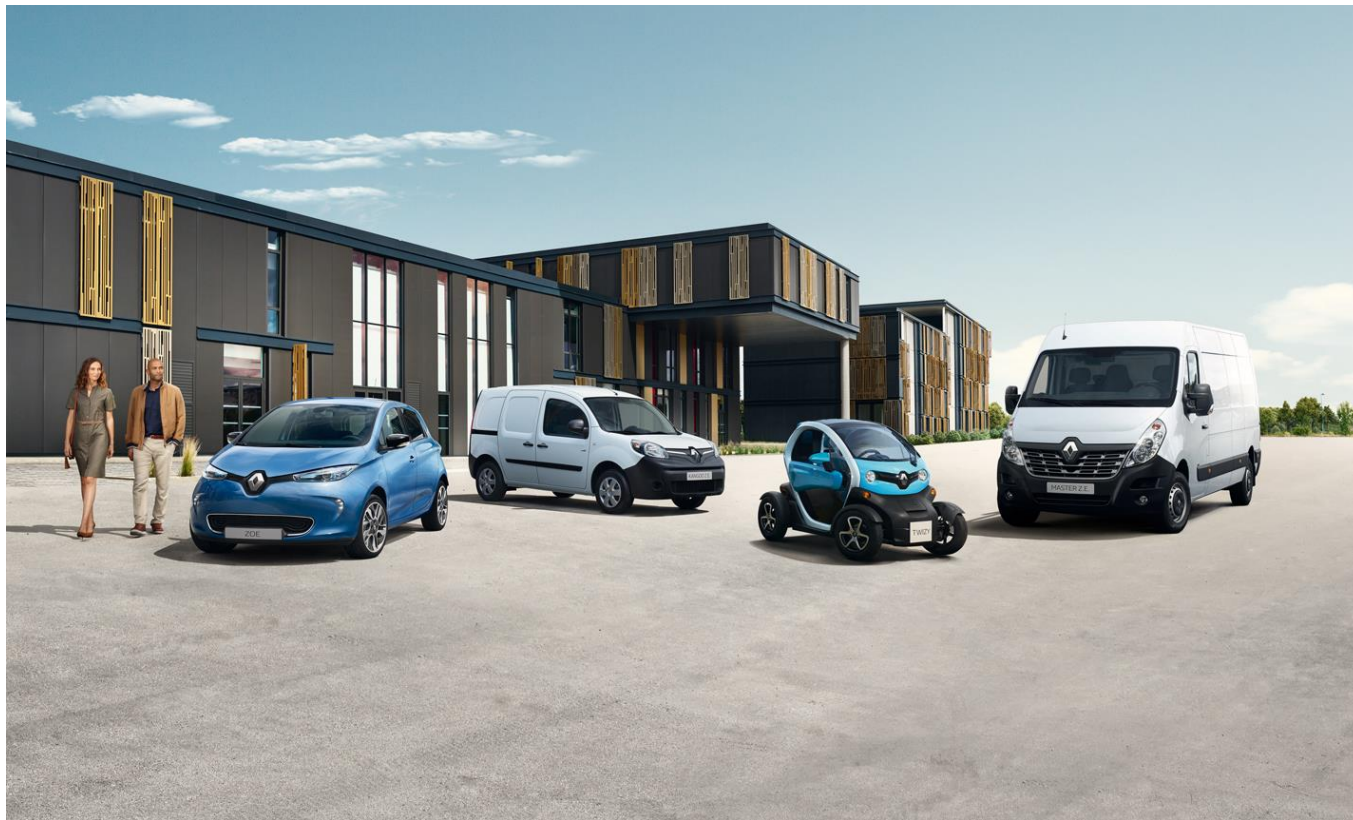


RETURN TO
**OPERATING
PROFIT**

LADA
**#1 BRAND
IN RUSSIA**

+17%
GROWTH

2017 ACHIEVEMENTS: EV LEADERSHIP

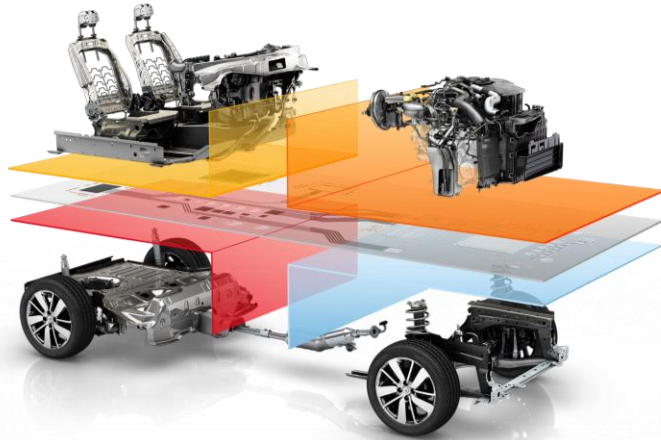


+38%
WORLDWIDE
EV SALES

25%
MARKET SHARE
IN EUROPE

90,000
ZOE CUMULATED
SALES

2017 ACHIEVEMENTS: SCALE EFFECTS



CMF-A PLATFORM



2017 ACHIEVEMENTS: SCALE EFFECTS



2017 ALLIANCE INITIATIVE: LCV BUSINESS



GROUPE RENAULT



18 MODELS



77% MARKET COVERAGE

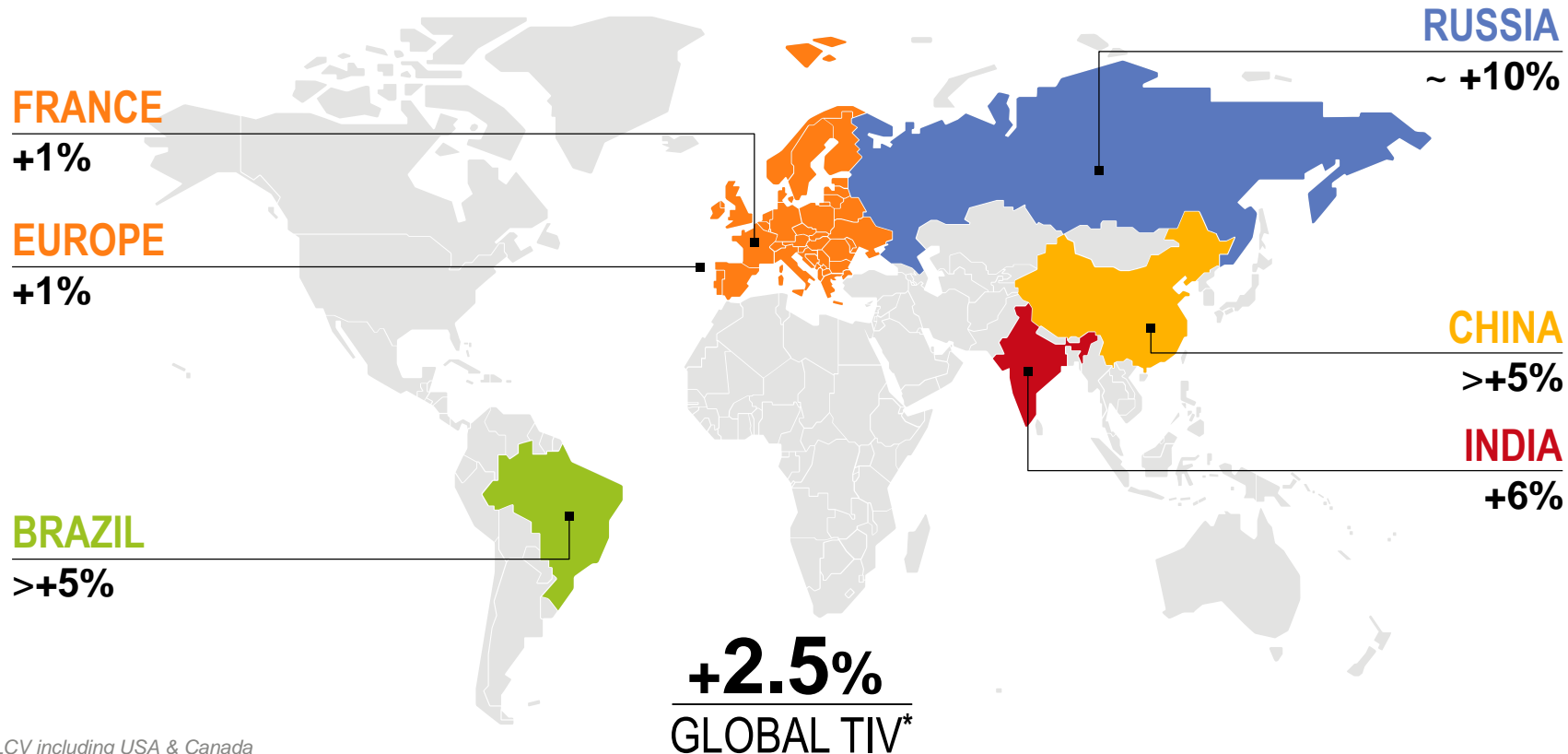
OPPORTUNITIES

- NEW DUSTER
- ALLIANCE SYNERGIES ACCELERATION
- CONTINUING EMERGING MARKETS RECOVERY

RISKS

- RISING RAW MATERIALS
- FOREX UNCERTAINTIES
- VOLATILITY IN MATURE MARKETS

2018 TIV OUTLOOK



* PC+LCV including USA & Canada

THE GROUP IS AIMING TO:

- **INCREASE GROUP REVENUES*** (AT CONSTANT EXCHANGE RATES AND PERIMETER)
- **MAINTAIN GROUP OPERATING MARGIN ABOVE 6.0%***
- **GENERATE A POSITIVE AUTOMOTIVE OPERATIONAL FREE CASH FLOW**

** Excluding IFRS 15 impact*

03

QUESTIONS & ANSWERS

GROUPE RENAULT

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