FIRST SUPPLEMENT DATED 30 JULY 2018 TO THE 05 JULY 2018 BASE PROSPECTUS

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

This prospectus supplement (the "**First Supplement**") is supplemental and must be read in conjunction with the Base Prospectus dated 05 July 2018 (the "**Base Prospectus**") granted visa No. 18-287 on 05 July 2018 by the Autorité des marchés financiers (the "**AMF**"), prepared by Renault ("**Renault**" or the "**Issuer**") with respect to its €7,000,000,000 Euro Medium Term Note Programme (the "**Programme**").

Terms defined in the Base Prospectus have the same meaning when used in this First Supplement.

Application has been made for approval of this First Supplement to the AMF in its capacity as competent authority pursuant to Article 212-2 of its *Règlement Général* which implements Directive 2003/71/EC (as amended) on the prospectus to be published when securities are offered to the public or admitted to trading in France (the "**Prospectus Directive**").

This First Supplement has been prepared pursuant to Article 16.1 of the Prospectus Directive and Article 212-25 of the *Règlement Général* of the AMF for the purposes of incorporating by reference the unaudited Consolidated Financial Statements for the First Half-Year 2018 (the "**Earning's Report Half-Year 2018**") with the Auditors limited review and integrating press releases dated 16 July 2018 and 27 July 2018 in connection with the Issuer's position, activities and status.

Copies of this First Supplement will be available for viewing on the website of the AMF (www.amf-france.org), on the Issuer's website (http://www.renault.com) and may be obtained, free of charge, during normal business hours from Renault, 13/15 Quai le Gallo 92100 Boulogne-Billancourt, France and at the specified offices of each of the Paying Agents.

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

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1/ DOCUMENTS INCORPORATED BY REFERENCE

The section "Documents Incorporated by Reference" appearing on page 22 to 25 of the Base Prospectus is hereby amended with the addition after paragraph (c) on page 22 of the French language version of the Half-Year 2018 Earning's Report for the half year ended 30 June 2018, which has been previously published and has been filed with the AMF.

An English free translation of the Half-Year 2018 Earning's Report is also available for viewing on the Issuer's website (http://www.renault.com).

Annex IX of the European Regulation 809/2004/EC of 29 April 2004		**Half-Year 2018 Earning's Report**
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Any information not listed in the cross reference list above but included in such document incorporated by reference is given for information purposes only.

2/ RECENT EVENTS

The section "recent events" appearing on pages 64 to 77 of the Base Prospectus is supplemented by the following press release which is also available for viewing on the Issuer's website (http://www.renault.com):

12. July 16, 2018. World sales results in first-half: a new record for Groupe Renault with 2.1 million vehicles sold, up 9.8%

- **Groupe Renault sales volumes were up 9.8% on the first-half while integrating the two brands Jinbei and Huasong, which are consolidated in the group global volume since January 1st, 2018. On the 2017 scope, the Groupe Renault sales increased 5.3% in a market up 4.2%.**
- **The Renault and Dacia brands set a half-year sales record. Renault remains the second best-selling brand in Europe.**
- **The group achieved record sales internationally. Sales were up 18.1% in the Americas region and 15.1% in the Eurasia region.**
- **Renault is confirming its growth ambitions[1] in 2018, driven by the development of its international business activities.**

Boulogne-Billancourt, 16/07/2018 – Groupe Renault passenger car (PC) and light commercial vehicle (LCV) registrations worldwide (including LADA, Jinbei and Huasong) increased 9.8%. Group market share now stands at 4.3% (+0.2 points).

The group and the Renault and Dacia brands set a half-year sales record. The Groupe sold 2,067,695 vehicles, the Renault brand 1,378,583 vehicles and the Dacia brand 378,095 vehicles.

LADA sales increased 24.0%. Renault Samsung Motors sales decreased 26.9%. Effective from January 1, 2018, Groupe Renault has also integrated the sales volumes of Jinbei and Huasong, which totaled over 85,000 units.

> *"For the third consecutive year, we have set a new sales record, with nearly 2.1 million vehicles sold in the first half. In Europe, the group continues to gain market share, while internationally we are posting excellent performances, notably in Latin America, the Eurasia region and Africa,"* said **Thierry Koskas, Member of the Executive Committee, Executive Vice President, Sales and Marketing**.

In Europe, Group registrations rose 4.4 % in a market that grew 2.8%, with 1,070,718 vehicles registered in the first half. The group took an 11.0% share of the European market, up 0.2 points.

The **Renault** brand alone grew its sales 1.1% for market share of 8.1%. Clio 4 is the second best-selling vehicle in Europe, Captur the number-one crossover in its segment and Scénic the top-selling model in its category.

In the electric vehicle segment, Renault confirmed its leadership with a market share of 21.9%. Sales volumes increased 11.6%. ZOE sales rose 1.1% and Kangoo Z.E. Sales grew 125%, this last now holding a 38.9% share of the electric LCV market, which it continues to lead.

[1] At constant scope

The **Dacia** brand posted a half-year sales record in Europe with 281,225 vehicle registrations (up 14.6%) and a record 2.9% share of the market (up 0.3 points). The increase was driven by the performance of Sandero phase 2 and New Duster, which posted 63,900 registrations in six months.

The **Alpine** brand recorded its first registrations in 22 years. More than 4,800 vehicles have been reserved since launch.

Outside Europe, group registrations rose 16.4%. The group achieved sales growth in the Americas (+18.1%), Asia-Pacific (+69.5%) and Eurasia (+15.1%). Sales were down in Africa, Middle East, India (-4.5%).

In the **Americas** region, sales rose 18.1% in a market that expanded by 6.3%. The group achieved a record 7.3% market share for a half-year period, up 0.7 points. The performance notably resulted from an unprecedented product offensive comprising the complete SUV range. Groupe Renault continued to take full advantage of the dynamic market in **Argentina**, increasing its registrations 22.2%, twice as much as the market, up 11.2%. Market share increased 1.3 points to 14.6%. The market in **Brazil** gained 13.7% in the first half of the year. The group took advantage of the trend, increasing sales by 27.8% reporting a record market share of 8.3% (up 0.9 points). Kwid, launched in second-half 2017, ranks number-two in its segment in both countries.

The **Asia-Pacific** region integrated the sales volumes of the Jinbei and Huasong brands on January 1, 2018 following the creation of a joint venture with Brilliance China Automotive Holdings Limited. Sales rose 69.5% in the region. The group sales on the 2017 scope is down 14.8% in a market that increased 4.3%.

In **China**, the group sold 117,646 vehicles, nearly 33,000 of which under the Renault brand. **Renault Samsung Motors** posted a decrease of 26.9% in South Korea in the absence of a new model in a highly competitive market.

In **Eurasia**, registrations rose 15.1% in a market that grew 9.4%. The group increased its market share 1.3 points to 25.8%, driven primarily by strong momentum in Russia. The **Russian** market expanded 18.2% in the first half of the year. Russia remains Groupe Renault's number-two market. The group grew its sales 19.7% and placed eight models in the top 15 passenger car rankings. More than one vehicle in every four sold in Russia in 2017 is a Renault or LADA.
LADA posted a 21.1% rise in sales with a market share of 20.0% (+0.5 points) thanks to the success of the new LADA Vesta and LADA XRAY models.
Renault brand sales volumes increased 16.5%, notably owing to the success of Duster and Kaptur, ahead of the arrival of a new C-segment crossover in 2019.

In the **Africa**, **Middle East**, **India** region, Group registrations contracted 4.5% in a market up 10.1%.
Sales fell 10.3% in **Iran** for a market share of 8.1% (down 2.3 points).
In **India**, while remaining the number-one European car brand, Renault recorded a 25.4% downturn in sales in a highly competitive market.

In **North Africa**, group sales rose 12.4% in a market up 7.0%. Group market share stood at 44.8%, up 2.1 points.

Market outlook in 2018 for Groupe Renault

Groupe Renault has revised its perspectives for the year 2018.

The global market is expected to grow 3% on 2017 (previously +2.5%). The European market is expected to expand 1.5% (vs +1%) with an increase of 2% (vs +1%) for France. Internationally, the Brazilian market is expected to grow 10% (vs +5%) and the Russian market more than 10% (vs close to +10%). China is expected to grow 5%, and India 8% (vs 6%).

In this context, the group is expected to reap the benefits of range renewal across all regions in 2018 and to pursue sales growth[1], driven by international markets in connection with the new Drive the Future plan.

[1] *At constant stock*

Group sales by region PC+LCV

	June Ytd* 2018	**June Ytd* 2017**	**% var.**
France	389,216	368,002	5.8%
Europe** (Excl France)	681,502	657,558	3.6%
France + Europe Total	**1,070,718**	**1,025,560**	**4.4%**
Africa Middle East India	240,494	251,723	-4.5%
Eurasia	371,789	323,051	15.1%
Americas	214,370	181,592	18.1%
Asia Pacific	170,324	100,465	69.5%
Total Excl France + Europe	**996,977**	**856,831**	**16.4%**
World	**2,067,695**	**1,882,391**	**9.8%**

** Sales*
*** Europe = European Union, Island, Norvway & Switzerland*

Sales by brand

	June Ytd* 2018	**June Ytd* 2017**	**% var**
RENAULT			
PC	1,164,141	1,144,343	1.7%
LCV	214,442	201,537	6.4%
PC+LCV	**1,378,583**	**1,345,880**	**2.4%**
RENAULT SAMSUNG MOTORS			
PC	**38,580**	**52,776**	**-26.9%**
DACIA			
PC	355,068	310,653	14.3%
LCV	23,027	22,712	1.4%
PC+LCV	**378,095**	**333,365**	**13.4%**
LADA			
PC	179,843	144,832	24.2%

LCV	6,683	5,538	20.7%
PC+LCV	**186,526**	**150,370**	**24.0%**
ALPINE			
PC	**644**		
JINBEI&HUASONG			
PC	8,657		
LCV	76,610		
PC+LCV	**85,267**		
GROUPE RENAULT			
PC	1,746,933	1,652,604	5.7%
LCV	320,762	229,787	39.6%
PC+LCV	**2,067,695**	**1,882,391**	**9.8%**

** Sales*

Groupe Renault : 15 markets - June Ytd

		Volumes 2018* (units)	**MS PC+LCV 2018 (%)**
1	FRANCE	389,216	27.23
2	RUSSIA	240,728	28.35
3	GERMANY	124,251	6.28
4	ITALY	118,376	9.79
5	CHINA	117,646	0.88
6	SPAIN	100,841	11.89
7	BRAZIL	93,850	8.33
8	ARGENTINA	70,536	14.63
9	TURKEY	68,414	19.36
10	IRAN	61,354	8.10
11	UNITED KINGDOM	57,290	3.82
12	BELGIUM+LUXEMBOURG	52,962	12.92
13	INDIA	42,697	2.11
14	SOUTH KOREA	40,920	4.62
15	MOROCCO	39,747	43.67

**2018 ytd June (sales), excl Twizy*

13. July 27, 2018. Financial results for the 1st half of 2018: Groupe Renault sets a new operating margin record for a first half-year

- **Registrations increased 9.8% to 2.07 million units (+5.3% excluding Jinbei and Huasong).**
- **Group revenues increased by 1.4% to €29,957 million (+2.4% in the second quarter versus +0.2% in the first quarter). At constant exchange rates and perimeter[2], the increase would have been +6.8% in the first half.**
- **Group operating margin stood at €1,914 million compared with €1,820 million, representing 6.4% of revenues. Excluding IFRS 15 impact, the operating margin would have reached 6.6%.**
- **Group operating income stood at €1,734 million (-3.1%) compared with €1,789 million. This decrease came mainly from a provision for restructuring.**
- **Net income at €2,040 million compared with €2,437 million[3] (-16.3%). This decrease came from Nissan's contribution, down 483 million, which notably benefited from a capital gain last year.**
- **Positive Automotive operational free cash flow of €418 million.**
- **The Group confirms its full-year guidance.**

Carlos Ghosn, Chairman and CEO of Renault, declared: *"The Group posted new record results for a first half-year in a volatile economic environment. These results are due to our strategy of regional diversification, the success of our new products and the commitment of all our employees. The results give us confidence in the achievement of our guidance for the year."*

Boulogne-Billancourt, 7/27/2018 – Group revenues reached €29,957 million (+1.4%). At constant exchange rates and perimeter, Group revenues increased by 6.8%.

From January 1st, 2018 the Group applies IFRS 15 ("Revenue from Contracts with Customers"). The main impact relates to the treatment of incentives granted in the form of reduced interest on the sale of a vehicle with associated financing. These incentives are now recognized in profit and loss at the time of the vehicle sale, instead of being recognized progressively as it was previously the case.

Within this framework, the Group changed the allocation of interest rate subsidies between operating segments, with no impact on consolidated revenues. With comparable presentation method, Automotive excluding AVTOVAZ revenues would have been higher by €278 million (1.0 point), offset by an equal decrease in Sales Financing revenues.

Automotive excluding AVTOVAZ revenues amounted to €26,867 million, down -0.5%. Beyond the negative -1.0 point effect mentioned above, this decrease was mainly explained by a negative currency effect of -4.6 points, due to the strong devaluation of the Group's main

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[2] In order to analyze the change in consolidated revenues at constant perimeter and exchange rates, Groupe Renault recalculates revenues for the current year by applying the average annual exchange rates of the previous year, and excluding significant changes in perimeter that occurred during the year. Concerning 2017, recalculated revenues are only adjusted for the exchange rate effect, as no significant change in the perimeter of consolidation occurred in 2017 other than the integration of the AVTOVAZ Group, which is presented as a separate operating segment.

[3] The figures for first-half 2017 include adjustments due to the change in the accounting treatment of redeemable shares in 2018 and allocation of the purchase price for the AVTOVAZ Group which was finalized in the second half-year of 2017

currencies (Argentinean peso, Brazilian real, US dollar, Russian rubble). The volume effect was positive (+3.1 points). The price effect was positive by 1.2 points mainly driven by emerging countries to offset currency weakness.

The **Group's operating margin** amounted to €1,914 million, and represents 6.4% of revenues. Excluding IFRS 15 impact, the operating margin would have reached €1,984 million (6.6% of revenues).

The **Automotive excluding AVTOVAZ operating margin** was down €77 million to €1,215 million, representing 4.5% of revenues (4.7% excluding the accounting reclassification mentioned here above and the IFRS 15 impact) compared to 4.8% in the first half of 2017. This performance can be explained mainly by business growth (€80 million positive impact) and industrial costs reduction (€254 million positive impact). In contrast, raw materials had a negative effect of -€192 million, and currencies of -€347 million (mainly due to the devaluation of the Argentinian peso). The mix/price/enrichment effect benefits from price increases in emerging markets to offset currency devaluation and becomes positive at €184 million.

The **operating margin of AVTOVAZ** amounted to €105 million, to be compared with €3 million in the first half of 2017. AVTOVAZ benefits from the success of its recently launched models in a recovering market, its efforts to streamline costs, but also positive non-recurring impacts.

Sales Financing contributed €594 million to the Group operating margin, compared with €525 million in the first half of 2017. This 13.3% increase is mainly due to the strong growth in net banking income, in connection with its high level of performance on customer outstandings.

Other operating income and expenses have a negative impact of -€180 million (compared with -€31 million in the first half of 2017), notably due to provisions on restructuring charges related to the implementation of the competitiveness agreement in France (CAP 2020).

The Group's **operating income** came to €1,734 million compared with €1,789 million in the first half of 2017 (-3.1%). This decrease comes mainly from the provision for restructuring mentioned above.

Net financial income and expenses amounted to -€121 million, compared with -€187 million in the first half of 2017 (restated at comparable accounting method). This improvement is explained by the decrease in the funding cost of Renault SA, Renault do Brasil and AVTOVAZ.

The contribution of associated companies, mainly Nissan, came to €814 million, compared with €1,317 million in the first half of 2017. Nissan's contribution included in 2017 a one-off gain of €284 million related to the sale of its interest in the equipment manufacturer Calsonic Kansei.

Current and deferred taxes represent an expense of -€387 million, a decrease of €95 million compared with the restated first half of 2017.

Net income reached €2,040 million (-16.3%), and net income, Group share totaled €1,952 million (€7.24 per share compared with €8.85 per share in the restated first half of 2017).

Automotive operational free cash flow (including AVTOVAZ) was positive at €418 million, after taking into account the positive impact of the change in working capital requirement for €200 million.

At June 30, 2018, total inventories (including independent dealers) represented 62 days of sales, compared with 63 days at end-June 2017.

Outlook 2018

The global market is expected to grow 3% on 2017 (previously +2.5%). The European market is expected to expand 1.5% (vs +1%) with an increase of 2% (vs +1%) for France.

Internationally, the Brazilian market is expected to grow 10% (vs +5%) and the Russian market more than 10% (vs close to +10%). China is expected to grow 5% (unchanged), and India 8% (vs 6%).

Within this context, Groupe Renault is confirming its full-year 2018 guidance:
- Increase Group revenues (at constant exchange rates and perimeter[4])*
- Maintain Group operating margin above 6.0%*
- Generate a positive Automotive operational free cash flow

**Excluding IFRS 15 impact*

Groupe Renault consolidated results

€ million	H1 2017 Reported	H1 2017 Restated	H1 2018	Change (vs Restated)
Group revenues	29,537	29,537	29,957	+420
Operating profit	1,820	1,820	1,914	+94
% of revenues	*6.2%*	*6.2%*	*6.4%*	*+0.2 points*
Other operating income and expenses items	-31	-31	-180	-149
Operating income	1,789	1,789	1,734	-55
Net financial income and expenses*	-211	-187	-121	+66
Contribution from associated companies	1,317	1,317	814	-503
o/w : NISSAN	1,288	1,288	805	-483
Current and deferred taxes*	-479	-482	-387	+95
Net income*	2,416	2,437	2,04	-397
Net income, Group share*	2,379	2,399	1,952	-447
Automotive operational free cash flow	+358	+358	+418	+60

**The figures for first-half 2017 include adjustments due to the change in the accounting treatment of redeemable shares in 2018 and allocation of the purchase price for the AVTOVAZ Group which was finalized in the second half-year of 2017.*

[4] In order to analyze the change in consolidated revenues at constant perimeter and exchange rates, Groupe Renault recalculates revenues for the current year by applying the average annual exchange rates of the previous year, and excluding significant changes in perimeter that occurred during the year. Concerning 2017, recalculated revenues are only adjusted for the exchange rate effect, as no significant change in the perimeter of consolidation occurred in 2017 other than the integration of the AVTOVAZ Group, which is presented as a separate operating segment.

Additional information

The condensed half-year consolidated financial statements of the Renault group at June 30, 2018 were approved by the Board of Directors on July 26, 2018.

The Group's statutory auditors have conducted a limited review of these financial statements and their half-year report will be issued shortly.

The financial report, with a complete analysis of the financial results in the first half of 2018, is available at www.group.renault.com in the Finance section.

3/ GENERAL INFORMATION

The paragraph (6) “No Significant Change in the Issuer's Financial or Trading Position” of the section "General Information" appearing on page 103 of the Base Prospectus is hereby completed with the following:

(6) **No Significant Change in the Issuer's Financial or Trading Position:**
“Except as disclosed in this Base Prospectus, as supplemented, (including the documents incorporated by reference therein), there has been no significant change in the financial or trading position of the Issuer or the Group since 30 June 2018.

PERSON RESPONSIBLE FOR THIS SUPPLEMENT

The Issuer, having taken all reasonable care to ensure that such is the case, confirms that the information contained in this First Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

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

Made in Boulogne-Billancourt on 30 July 2018

AMF | AUTORITÉ DES MARCHÉS FINANCIERS

Autorité des marchés financiers

In accordance with Articles L. 412-1 and L. 621-8 of the French Code monétaire et financier and with the General Regulations (*Réglement Général*) of the Autorité des marchés financiers ("AMF"), in particular Articles 212-31 to 212-33, the AMF has granted to this Fist Supplement the visa No. 18-335 on 30 July 2018. It has been prepared by the Issuer and its signatories assume responsibility for it.

In accordance with Article L. 621-8-1-I of the French *Code monétaire et financier*, the visa has been granted following an examination by the AMF of "whether the document is complete and comprehensible, and whether the information it contains is consistent". It does not imply that the AMF has approved the opportunity of the transaction, nor any authentication by the AMF of the accounting and financial data that is presented herein.

In accordance with Article 212-32 of the General Regulations (Réglement Général) of the AMF, every issue or admission of Notes under this document will require the publication of final terms.