

**PRESS RELEASE**

2019/01/24

**BOARD OF DIRECTORS COMMUNICATION**

**Boulogne-Billancourt, 24 January 2019** – Renault's Board of Directors met on January 24, 2019 at 10 a.m. under the chairmanship of Philippe Lagayette, Lead Independent Director.

The Board has taken note of the resignation of its current Chairman and Chief Executive Officer. The Board praised the Alliance's track record, which has enabled it to become the world's leading automobile manufacturer.

The Board of Directors has decided to provide Renault with a new governance structure and, on this occasion, to institute a separation of the functions of Chairman of the Board and Chief Executive Officer.

In addition to all the functions normally performed by the Chairman of the Board, the new Chairman of the Board of Directors of Renault will have to evaluate and, if necessary, change Renault's governance in order to ensure the transition to the new structure. He will present his proposals on the evolution of governance to the Board of Directors before the next General Shareholders' Meeting.

In addition, Renault's Board of Directors wishes to supervise actively the functioning of the Alliance and decides to give its Chairman full responsibility for managing the Alliance on behalf of Renault, in liaison with the Chief Executive Officer.

In this capacity, the Chairman of Renault's Board of Directors will be the main contact person for the Japanese partner and the other Alliance partners for any discussion on the Alliance's organization and evolution. He will propose to the Board of Directors any new Alliance agreement that he considers useful for Renault's future. He will be Renault's main representative in the Alliance's management bodies and at Nissan when Renault has the right of proposal.

The Chief Executive Officer will coordinate for the company the Alliance's activities in the operational field under the authority of the Chairman.

The Board co-opted Mr. Jean-Dominique Senard as new Director and elected him Chairman.

On the latter's proposal, the Board appointed Thierry Bolloré as Chief Executive Officer.

The Board expresses its confidence in the new leadership and wishes it every success in its mission.