
2022 third quarter: 20.5% increase in revenue & success of new launches

- Group revenue up 20.5%¹ compared to 2021 Q3 at €9.8 billion
- Automotive revenue reached €9 billion, up 21.7%¹; Group worldwide sales for the period amounted to 481,000 vehicles
- Renault Group is further accelerating its value-focused commercial policy initiated in 2020 Q3:
 - Positive price effect of 12.8 points over the quarter, best historic performance
 - Strong mix evolution on the most profitable channels: 70% of sales on the retail channel (+6 points vs 2021 Q3) in our five main countries in Europe²
 - Marked improvement in the C and above segments mix: +5 points to 41% of Group sales
 - Further optimization of the commercial discount policy
- This commercial policy is reinforced by the success of the new products, which enables Renault Group to consolidate its leadership in hybrid and electric mobility:
 - Renault Megane E-tech Electric is experiencing a promising start with more than 37,000 orders since its launch in Q2, including 75% on the higher versions and 85% on the most powerful engine
 - Renault Arkana recorded more than 60,000 orders in 2022, of which 60% were in E-tech version and 60% in the retail channel
 - Renault Austral, whose sales just begin, signs the return of the brand to the C-SUV segment
 - Dacia Jogger records more than 65,000 orders in 2022 and a mix of 60% on the higher versions in Europe and more than 50% in LPG³ version and in 7-seater version
 - Dacia Sandero remains the best-selling vehicle to retail customers in Europe
 - With more than 45,000 orders in Europe in 2022, Dacia Spring 100% electric is the 3rd best-selling electric vehicle to retail customers in Europe
- The E-tech range (electric and hybrid) accounted for 38% of Renault passenger car sales in Europe over the first 9 months, up 12 points compared to the first 9 months of 2021
- The Group's order book in Europe remains at a historic level: at the end of September, it was stable in volume compared to the end of June
- Renault Group confirms its 2022 financial outlook
- Renault Group will present, at its Capital Market Day on November 8th 2022, the chapter 2 of its Renaulution strategy as well as the update of its mid-term financial outlook

¹ 2021 adjusted to reflect the disposal of AVTOVAZ and Renault Russia

² France, Germany, Spain, Italy, United Kingdom

³ LPG: Gas of liquefied petroleum

"Renault Group is progressing quarter after quarter. The growth of the activity in the 3rd quarter continues to reflect our commercial policy focused on value, set up for 2 years now: improvement of the pricing policy, optimization of commercial discounts and priority to the most profitable channels. The Group is also beginning to benefit from the renewal of the range with the promising start of Renault Megane E-tech Electric and the successful launch of Dacia Jogger. Renault Austral, which is currently being launched, reinforces the Group's return to the C segment. These are all levers that improve the Group's competitiveness and will enable us to achieve our 2022 objectives while waiting to unveil new mid-term ambition during our Capital Market Day on November 8th." said **Thierry Piéton, Chief Financial Officer of Renault Group.**

Boulogne-Billancourt, October 21, 2022

Commercial results: third quarter highlights

Renault Group, in a context still disrupted by the semiconductor crisis, sold 481,000 vehicles in 2022 Q3, down 2.4% compared to 2021 Q3⁴.

Renault Group is pursuing its value-oriented commercial policy, which leads to an increase in the mix of its sales in the most profitable channels. Among the five main European countries (France, Germany, Spain, Italy, United Kingdom), the share of sales to retail customers represented 70% in 2022 Q3 (vs 64% in 2021).

The **Renault brand** is strengthening its position in Europe in the electrified market with the E-tech range, which represents 38% of its passenger car sales over the first 9 months of the year, up 12 points versus 2021, in a market that is 28% electrified. Megane E-tech Electric has already registered more than 37,000 orders since its launch in Q2, of which 75% on the higher versions and 85% on the most powerful engine. The hybrid range (HEV and PHEV), consisting of Renault Clio, Renault Captur, Renault Arkana and Renault Megane, grew by 34% compared to 2021 Q3. Thereby, Renault confirms its position as a leading player in electric and hybrid mobility. The hybrid range will be strengthened by the end of the year, with the launch of Austral in Spain and France, then in early 2023 in other European countries. On an international level, the brand is pursuing its policy of value creation and electrification, notably with the launch of the Renault E-tech range in Latin America in the first half of 2023.

Dacia continues to enjoy strong success driven by its best-selling sales to retail customers in Europe. Sandero remains the best-selling vehicle to retail customers in Europe and Duster has reached 2 million sales since its launch.

The Dacia Spring 100% electric has more than 45,000 orders in Europe in 2022 and is the best-selling electric vehicle to retail customers in France and the 3rd best-selling electric vehicle to retail customers in Europe.

Dacia Jogger is a success with more than 65,000 orders in 2022 and a mix of more than 60% on the higher versions. All models, ordered from June 16th, 2022, are with the new brand identity presented to the public at the Paris Motor Show.

⁴ 2021 adjusted to reflect the disposal of AVTOVAZ and Renault Russia

Alpine has been very successful with orders up 68% since the beginning of the year, of which 78% are on high versions, and whose limited editions are very successful. Thus, the 100 units of the A110 Jean Rédélé and the first 110 units of the A110 R (for Radicale) were all reserved in less than 2 hours.

The **Group's order book** in Europe remains at a historic level: at the end of September, it was stable in volume compared to the end of June.

Third quarter revenue

As a result of the agreements to sell 100% of Renault Group's shares in Renault Russia to the City of Moscow and its 67.69% stake in AVTOVAZ to NAMI (the central institute for research and development of automobiles and engines) announced on May 16th, 2022, the Russian activities were deconsolidated in Renault Group's financial statements and treated as discontinued operations under IFRS 5 with retroactive effect from January 1st, 2022.

The revenue of continuing operations for 2022 Q3 therefore no longer include the Russian industrial activities. Group revenue for 2021 Q3 has been adjusted in line with this new scope of activity (impacts: AVTOVAZ -€537 million and Renault Russia -€330 million).

Group revenue for 2022 Q3 amounted to €9.8 billion, up 20.5% compared to 2021 Q3. At constant scope and exchange rates⁵, Group revenue was up 19.4%.

Automotive revenue reached €9 billion, up 21.7% compared to 2021 Q3. This strong improvement is mainly explained by the following:

- A volume effect of +12.5 points essentially due to a lower destocking of the dealer network in 2022 Q3 compared to 2021 Q3, which was more strongly impacted by the EC crisis.
- A positive price effect of +12.8 points, after Q1 at +5.6 points and Q2 at +8.4 points. This effect reflects the continuation of the value-focused commercial policy, the optimization of commercial discounts and price increases to offset cost and currency inflation.
- A product mix effect of +1.7 points resulting from the successful launch of Megane E-tech Electric in 2022 Q2.
- An impact of sales to partners of -2.3 points, mainly related to the decline in diesel engines and vehicles production for our partners (end of Opel Movano and Fiat Talento contracts at the end of 2021).
- An "Other" effect of -3.0 points, related to the lower contribution of network sales following branch disposals and lower used vehicle sales. The latter is explained by the reduction in the fleet of vehicles with buy-back commitment, the return of which feeds the stock of used cars.

Mobility Services contributed €9 million to 2022 Q3 revenue compared to €6 million in 2021 Q3.

Mobilize Financial Services (formerly RCI Bank and Services) posted revenue of €823 million in 2022 Q3, up 8.4% compared to Q3 2021. Average performing assets (€45.0 billion) increased by 1.4% compared to the same period in 2021. Growth in average performing assets was supported by retail

⁵ In order to analyze the change in consolidated revenue at constant scope and exchange rates, Renault Group recalculates revenue for the current financial year by applying the average exchange rates of the previous period and excluding significant changes in scope during the period.

customer activity, which recorded a 1.9% increase in new financing. The average amount financed from new contracts increased sharply and made it possible to compensate for the 11.9% decrease in the number of new contracts due to the decrease in registrations.

At September 30, 2022, **total inventories** (including the independent network) represented 421,000 vehicles compared to 340,000 vehicles at the end of September 2021. Independent network inventories remain at a low level at 184,000 vehicles. Group inventories of 237,000 vehicles reflect the high level of production during the summer to meet Q4 demand.

Perspectives & Strategy

Renault Group confirms its 2022 FY financial outlook with:

- a **Group operating margin superior to 5%**
- an **Automotive operational free cash flow superior to €1.5 billion.**

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Renault Group's consolidated revenue

(in million euros)	2021 ¹	2022	Change 2022/2021
3rd quarter			
Automotive	7,355	8,950	+21.7%
Mobility Services	6	9	+50.0%
Sales Financing	759	823	+8.4%
Total	8,120	9,782	+20.5%

¹ The results presented relate to continuing operations (excluding Avtovaz and Renault Russia, whose disposals were announced on May 16th, 2022).

Renault Group's top 15 markets at the end September 2022

	Year to Date September 2022	Volumes ¹ (in units)	PC + LCV market share (in %)
1	France	344,761	25.2
2	Germany	106,921	5.3
3	Italy	104,425	9.5
4	Turkey	90,426	17.4
5	Brazil	90,244	6.4
6	Spain	72,706	10.6
7	India	66,889	2.0
8	United Kingdom	54,620	3.8
9	Morocco	48,342	40.0
10	South Korea	39,487	3.3
11	Colombia	37,350	21.1
12	Belgium+Luxembourg	36,095	9.9
13	Poland	35,692	9.9
14	Romania	35,618	33.6
15	Argentina	33,537	11.2

¹ Sales excluding Twizy

Total Renault Group PC + LCV sales by brand

	Third Quarter		Change %
	2021 ¹	2022 ²	
RENAULT			
PC	256,423	241,865	-5.7
LCV	81,183	79,538	-2.0
PC+LCV	337,606	321,403	-4.8
RENAULT KOREA MOTORS			
PC	13,174	13,102	-0.5
DACIA			
PC	130,051	143,636	+10.4
LCV	8,276	968	-88.3
PC+LCV	138,327	144,604	+4.5
ALPINE			
PC	664	784	+18.1
JINBEI&HUASONG			
PC	17	0	-
LCV	2,282	0	-
PC+LCV	2,299	0	-
EVEASY			
PC	872	1,369	+57.0
MOBILIZE			
PC	0	1	-
RENAULT GROUP			
PC	401,201	400,757	-0.1
LCV	91,741	80,506	-12.2
PC+LCV	492,942	481,263	-2.4

¹2021 at proforma 2022 (excluding Renault Russia and AVTOVAZ). For information: 106 Kunits Renault Russia and AVTOVAZ sales in 2021 Q3

²Preliminary figures

About Renault Group

Renault Group is at the forefront of a mobility that is reinventing itself. Strengthened by its alliance with Nissan and Mitsubishi Motors, and its unique expertise in electrification, Renault Group comprises 4 complementary brands - Renault, Dacia, Alpine and Mobilize - offering sustainable and innovative mobility solutions to its customers. Established in more than 130 countries, the Group has sold 2.7 million vehicles in 2021. It employs nearly 111,000 people who embody its Purpose every day, so that mobility brings people closer. Ready to pursue challenges both on the road and in competition, Renault Group is committed to an ambitious transformation that will generate value. This is centred on the development of new technologies and services, and a new range of even more competitive, balanced and electrified vehicles. In line with environmental challenges, the Group's ambition is to achieve carbon neutrality in Europe by 2040.

<https://www.renaultgroup.com/en/>

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