

Renault
Group



Integrated Report 2023-2024

**We drive
a revolution that
cares for all**

_____ Inspired by the “integrated thinking” framework developed by the Value Reporting Foundation, this third Integrated Report is designed to present the Group’s stakeholders with a comprehensive vision of its long-term value creation strategy. This publication sets Renault Group position within its ecosystem and explains how it integrates economic, social and environmental factors into its business model, in line with Renaulution, its strategic transformation that began in 2021. This Integrated Report also includes an assessment of the first 1,000 days of this transformation (p. 17), an ESG performance scorecard (p. 34-35) and expert views on the challenges facing the Group.

It can be read in conjunction with the [Universal Registration Document](#) for a complete view of the 2023 financial year and the Group’s indicators.

Renault Group’s transformation is shifting into a higher gear.

In **Viewpoints of our leaders** (p. 2), Jean-Dominique Senard and Luca de Meo break down the major challenges that Renault Group is facing and is currently responding to by implementing its revolution.

The Group’s **Strategic Plan** (p. 11) is shaping this revolution, setting the pace and inspiring the content, with sustainable development acting as a driving force in building its future.

To showcase this transformation, **Renaulution: the first 1,000 days** (p. 16) highlights the key events of the past three years, as told by the people behind them.

It also introduces the **Group Passport** (p. 28), which maps out the essential characteristics that make Renault Group the next-generation automotive company.

The year’s highlights, through **2023 in action** (p. 36), show a proactive Group, committed to translating its sustainable development strategy into reality, with each of its five entities positioned to create and capture value.

Looking to the future! Artificial intelligence, new skills, competition from China: **The next generation of cars in questions** (p. 55) gives the experts a chance to discuss the challenges facing the Group and the automotive industry at large.

Before,
sustainability
culture



Now,
sustainability as
a strategic priority



**The new Renault Group as viewed by
Jean-Dominique Senard and Luca de Meo**
Chairman of Renault Group CEO of Renault Group

“These days, sustainability priorities and strategy are one and the same. That’s why, three years ago, Renault Group’s Board of Directors merged the two committees that used to work in parallel, one on strategy and the other on corporate responsibility.

In a company like Renault, environmental issues, social challenges, and governance matters are the main catalysts behind the company’s actions. They truly form the backbone of its strategy.”

JEAN-DOMINIQUE SENARD

“Renaulution isn’t just about tacking on sustainability considerations to Renault’s business, like the icing on the cake! It’s about making sustainability central to our business model, as a source of business opportunities that we must systematically address.

Our desire to reduce our CO₂e emissions and transformation of the Flins plant into a circular economy complex, the Refactory, are hallmarks of this paradigm shift. A sustainable model is one that creates value in every sense of the word!

LUCA DE MEO



"Today, people can no longer bury their head in the sand as to the impact of human activities. And that includes the use of resources.

This issue is not only environmental, but also one of strategic independence. The circular economy model is a powerful response to demand that is now coming from consumers, citizens and our employees. It is also an opportunity, which Renault Group has seized to position itself as a leader with the creation of The Future Is NEUTRAL, the first 360° circular economy platform for the automotive industry."

LUCA DE MEO



"Our teams are currently applying their incredible capacity for innovation to create concept cars that can be recycled and are designed with recycled materials.

I think the Scenic Vision, which marked the first step towards the new mass-produced electric vehicle, is a good example of this switch from a linear management to a circular management of resources. Thanks to the extensive use of recycled materials, Scenic Vision offers a glimpse of what our Group is preparing for the future of vehicles. This vision for our products is being deployed at every level of the company: our after-sales service, our logistics chain, our plants and our supplier policy."

JEAN-DOMINIQUE SENARD



Before,
a linear model

Now,
car-to-car

Before,
connected
vehicles



Now,
smartphones
on wheels

“Few sectors have undergone as deep a transformation as the automotive industry. In just a few years, a vehicle’s value has zeroed in on two components that were still considered insignificant a decade ago: its battery and its software.

And this shift in focus has brought with it not just technical, but also organizational challenges. To design the most efficient “smartphones on wheels”, Renault Group mainly brings together two complementary ecosystems. On one hand are teams dedicated to software engineering at Ampere, and on the other is Software République, which connects Renault Group with industry leaders to collaborate on projects.”

JEAN-DOMINIQUE SENARD



“The other major revolution in the future of the car industry, alongside the transition to electric vehicles, has already begun. And it’s going to pick up pace! Cars are now connected devices, taking up an ever larger place in our customers’ digital ecosystem. “Software-Defined Vehicles” will become smartphones on wheels, learning daily from their users to offer new services. Continuously upgraded throughout their life cycle, they will be more valuable with each day.”

LUCA DE MEO

(1) Atos/Eviden, Dassault Systèmes, Orange, Renault Group, STMicroelectronics, Thales and JC Decaux.

“The automotive revolution is also a revolution in skills and professions, but it won’t happen on its own. Battery chemistry, software engineering, cybersecurity, etc. These are all new areas of expertise that will eventually replace today’s jobs. With ReKnow University, we’re taking things head on and getting the entire industry involved in the transition. Our objective is to train 35,000 people between 2021 and 2025 to ensure that no one is left on the roadside.”

LUCA DE MEO



“In the mobility industry, we can’t succeed without foresight! This obviously applies to technological and geopolitical change. But it also fundamentally applies to skills. Our company has begun tackling the issue by creating the Group’s university and setting up academic partnerships around our production sites. And that’s the best guarantee of a lasting future. Training should also aim to enhance the appeal of the entire industry. Promoting the incredibly broad choice of future professions in the mobility industry means helping to attract the top talent that our sector so urgently needs.”

JEAN-DOMINIQUE SENARD



Before,
a job for life



Now,
new skills
required

Before,
cars were sold

Now,
kilometers are
purchased



“Cars will remain an integral part of mobility and we’re not about to stop buying them. But the ways we use cars will change. Leasing offers are developing as an important way of ensuring that mobility remains affordable and of meeting our customers’ ever-changing expectations.

With Mobilize, Renault Group has formed a team capable of providing our customers with the most innovative financing solutions. But that’s not all! The switch to electric vehicles is blurring the line between the energy we use to get around and the energy we use to power our homes. Tomorrow, I’ll be able to use my car battery to help balance grid load and boost my consumption of renewable energy... while reducing my energy bill! A whole swath of new uses and new services is opening, and we’re the pioneers moving into it!”

LUCA DE MEO

“The love affair with the automobile is not about to wane. There have never been so many auto clubs and collectors around the world! But technology has completely transformed the way cars are used.

Smartphones are now used to order a vehicle in just a few clicks, locate it, use it – for a few hours or a few days – recharge the battery if it’s electric, and more. Digital technology makes it easy to expand almost indefinitely on the use of mobility, and to attract customers who only occasionally need a car and could not justify buying one. And that’s where the talent and added value of the marketing and sales teams, as well as distribution networks, come in. They are able to analyse and respond to the burgeoning variety of customer needs.”

JEAN-DOMINIQUE SENARD





“In an F1 race, you always need a plan B, and even a plan C! The same goes for the transition to sustainable mobility. The destination is electric, but we know that the road will be slippery and the rate of progress unpredictable and variable depending on the market. That’s why Renault Group has prepared itself for all potential outcomes. In EVs, we have come up with something entirely new in launching Ampere, designed to outpace the pure players in the race to produce affordable electric vehicles. And in the hybrid space, Horse is our mainstay in reinventing the internal combustion engine and developing ultra-low emission solutions.”

LUCA DE MEO



“Every day, we hear on the news about our world’s fragility and instability. As a result of geopolitical fragmentation and protectionist decisions by major powers in different regions around the globe, we go from crisis to crisis, requiring continuous resilience from our teams. Today, we have all the technologies – electric, hybrid, hydrogen, new fuels – we need to keep us one step ahead, so that we can adapt to any new international situation.”

JEAN-DOMINIQUE SENARD

Before,
**conventional
combustion
engine vehicle**

Now,
**EV, hybrid
and solutions
for the future**

Before,
a car maker

Now,
the next-generation
automotive company



“Our spirit of innovation takes mobility further to bring people closer. Innovation is the cornerstone of our Purpose, and not just in terms of technology and products.

It also applies to our organizational structure, breaking with what has been the traditional model in the automotive industry. This visionary new structure also has great merit in that it emphasises accountability for the teams that are now specialized within their value chain – electric, ICE, mobility services or the circular economy. Renault Group is thus a company that both accepts and gives responsibility. The strong growth in employee share ownership in recent years is a powerful sign of our teams’ trust in the company’s strategy and their engagement. That’s the best asset we can have for the future!”

JEAN-DOMINIQUE SENARD

“Value is shifting in the automotive world. Along with internal combustion engines (ICE), software, EVs, new forms of mobility, and the circular economy are all critical new sources of value.

We can compare the path ahead with the rise of the Chinese market in the 2000s. To capture this value, car manufacturers will have to completely reinvent themselves. This is Renault Group’s objective in transforming into a next-generation automotive company. Rather than a single team where everyone does a little bit of everything, but with mediocre results, we are creating a team of teams, each specialized and each 100% dedicated to one of the new value chains.”

LUCA DE MEO



For a sustainable, inclusive and competitive European automotive industry

In his recent Letter to Europe, Luca de Meo calls for European mobilization to collectively succeed in the automotive industry's energy transition. And he explains why this period of unprecedented transformation should be a springboard for industrial renewal in Europe.

This document, which has been sent to all European decision-makers and is available in 16 languages, provides valuable insight to inform tomorrow's choices. It sets out 10 concrete areas where European industry can take action simultaneously to meet the major challenges in the automotive sector:

- Decarbonization
- Digital revolution
- Regulations
- Technological volatility
- Price volatility
- Employee training

The Letter to Europe features a precise analysis and ambitious proposals.

[Click here for the full document.](#)

“The prosperity of Europe is at stake. The European automotive industry could rapidly emerge as the solution, but this will require a paradigm shift. Working together is vital, for competitors and for industrial sectors. We must take our inspiration from best practices elsewhere. By stepping up cooperative initiatives, we will set our industry on the road to revival.”

Luca de Meo
CEO of Renault Group



Renaulution Renault Group is shaping the next-generation automotive company

Three years after the launch of the Renaulution strategic plan, the outcomes are compelling. The first phase, REsurrection, launched in 2021, turned out to be the fastest and most spectacular turnaround in the automotive industry. More concretely, profitability returned at the end of 2022, operating margin hit a record 7.9% in 2023, with a firm target set at more than 8% for 2025. In 2022, the second stage, RENovation, redirected the Group's priorities back to products. The successes of 2023 precede the historic number of launches planned in the most profitable segments, with about ten models as of 2024.

The Group's third phase in its plan, REvolution, kicked off at the end of 2022, well of schedule. The organizational structure has been transformed to accommodate the playing fields of the future – electric vehicles, the circular economy, new forms of mobility, personalization, and virtual and digital technology. Five entities form this new structure, two of which, HORSE and Ampere, were created in 2023. Compact, agile and innovative, they are ready to seize opportunities. Each entity is guided by sustainability goals, now central to the Group's strategy. The objective is to make Renault Group the leading next-generation automotive company.



“In a highly competitive and volatile environment, where technology is constantly evolving, we have chosen a more horizontal and ecosystem-based approach to meet the challenges facing the automotive industry. Renault Group is leading the way. We are moving into new value chains faster than the competition and establishing stronger positions. We have put together teams of teams, aiming for a medal in each area. Through our plans of a new organizational structure, one of the most modern in recent years, we are breaking from the past. There will be a before and after Renaulution.”

Luca de Meo
CEO of Renault Group



Sustainable development Driving Group strategy

Since 2021, Renault Group has made its sustainable development strategy a key lever for combining performance with care for customers, employees and the environment. To support Renault Group's transformation through Renaulution and ensure a safer, more responsible low-carbon pathway, this strategy is structured around three pillars.

Pillar 1: the environment, to reduce our carbon footprint and optimise our use of resources through "cradle-to-cradle" design. Pillar 2: the safety of our customers, road users and employees. Pillar 3: inclusion, to continue fighting discrimination, promote equality, and support the transformation of our employees' skills, in keeping with our tradition of social responsibility.

This strategy empowers each of the five entities. In addition to working towards their own sustainable development objectives, together they contribute to achieving the Group's goals. Built on a large-scale collaborative process involving management, the Group's Committee, employees and stakeholders, the Group's sustainable development strategy acts as a unique driving force.

SUSTAINABLE DEVELOPMENT STRATEGY 3 PILLARS AND 6 PRIORITIES



ENVIRONMENT Green as a business

- Circular economy
- Decarbonization



SAFETY Caring cars

- Safe cars



INCLUSION Caring company

- Occupational health and safety
- Skills transformation
- Inclusion & diversity



“ Renault Group is implementing its Renaulution sustainably and responsibly. First, by combining electrification with climate and circular economy commitments to develop decarbonized mobility that is respectful of resources. Second, by designing safe, connected mobility to protect road users. And finally, by protecting its workers' employability, both in France and around the world.”

Cléa Martinet
Director of Sustainable Development, Renault Group

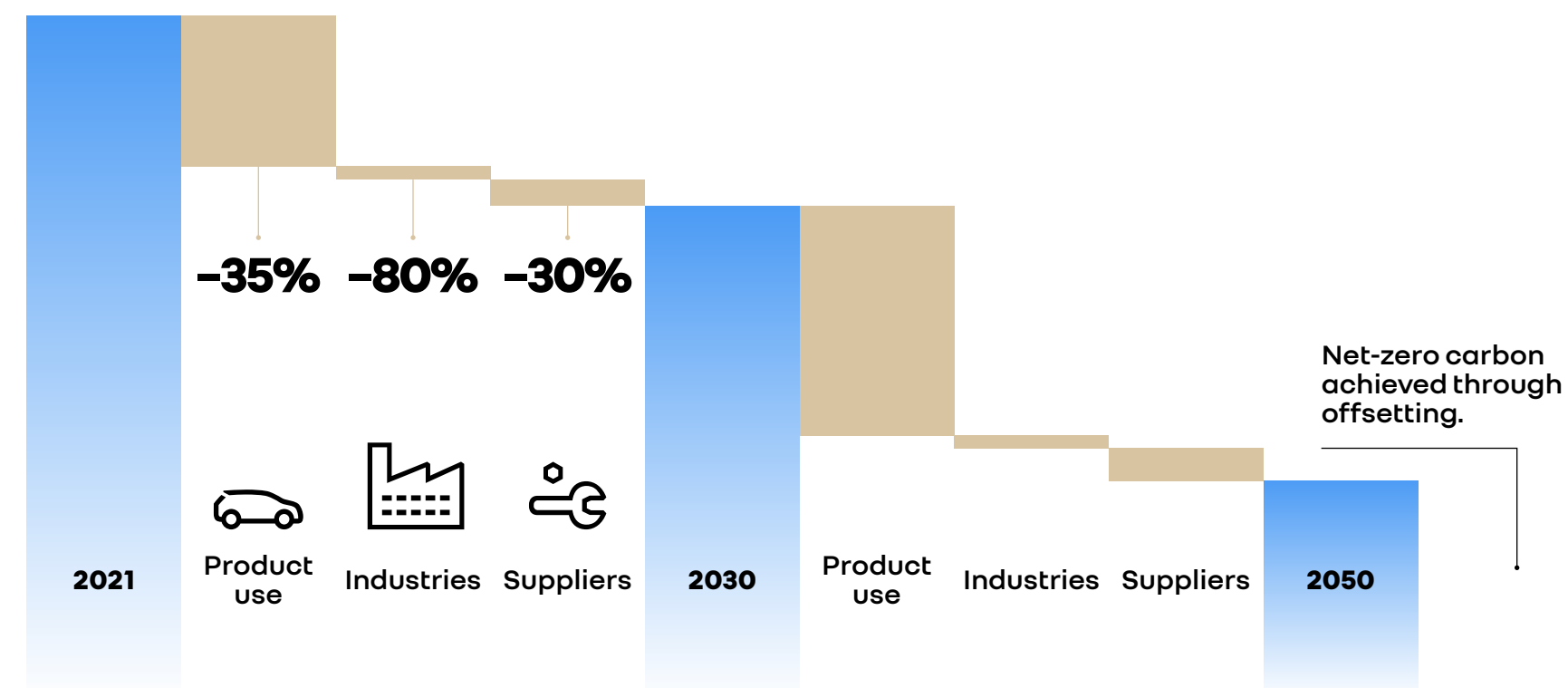


Climate pathway Ambition and pragmatism

Considering should be given to the decarbonization of vehicles throughout their life cycle and beyond, across their entire value chain. Renault Group's climate strategy inherently aims to set an example for the entire industry. As there is no time to lose, Renault Group is moving forward on an ambitious pathway that was validated by the Science-Based Targets initiative in 2019. In 2021, its first Climate Report stated its goal to achieve net-zero carbon in Europe by 2040 and worldwide by 2050, therefore contributing to the Paris Agreement.

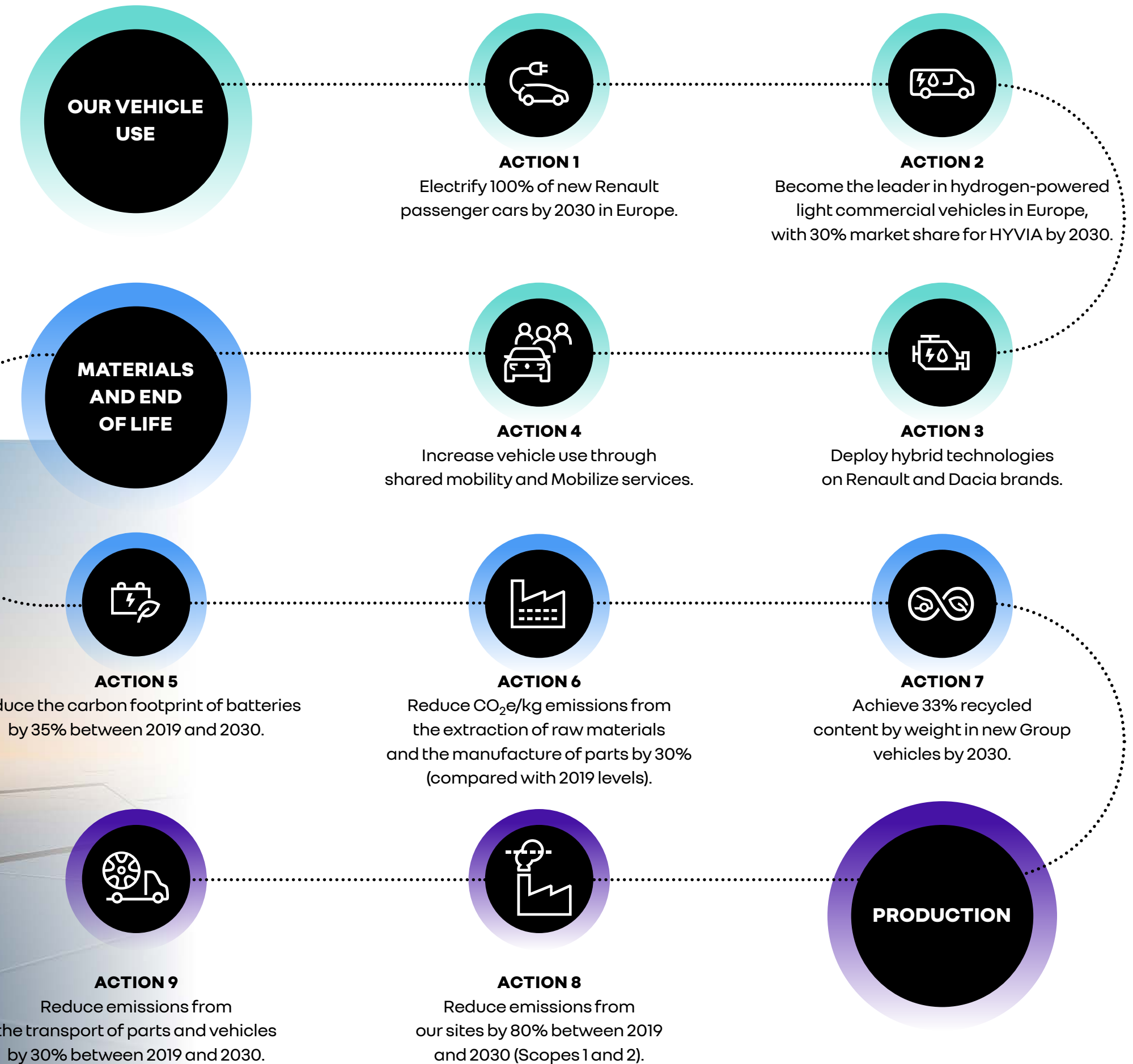
This plan is structured into nine actions. These mainly concern vehicle use, which accounts for more than 80% of the company's carbon footprint. But Renault Group is going further, analysing and redesigning every stage of the life cycle, from the sourcing of materials and components to the end-of-life of vehicles. It is taking action taken on all fronts, because meeting this critical challenge requires a global approach.

RENAULT GROUP'S DECARBONIZATION STRATEGY



CLIMATE STRATEGY: NINE ACTIONS ACROSS THE VALUE CHAIN

Life Cycle Assessments (LCA) are used to measure a vehicle's environmental impact, from the extraction of raw materials to its production, use, maintenance and recycling. Renault Group assesses the life cycle of all new vehicles, covering almost 80% of sales.



Stakeholders

Ongoing dialogue in 2023

Dialogue with our stakeholders provides us with valuable insight into understanding environmental, social and economic issues and risks, and makes us more agile to meet their expectations. Whether at the local, regional or global level, Renault Group has set up channels for dialogue adapted to each stakeholder category: customers, employees, shareholders, suppliers, investors, local communities, non-profit organizations and students.



1. LOCAL COMMUNITIES

Visit to the Batilly plant from the President of the Grand-Est region, the President of the Meurthe-et-Moselle department and local elected officials.

2. MEDIA

Munich Motor Show, presentation of the All-new Renault Scenic E-Tech electric.

3. STUDENTS, ACADEMICS, RESEARCHERS & FUTURE EMPLOYEES

HEC hackathon, fair transition innovation challenge.

4. PUBLIC AUTHORITIES

Attendance of the Minister of Labour at the Concours Excellence Mécanique Alpine awards ceremony in Viry-Châtillon.

5. INSTITUTIONS & ORGANIZATIONS

ChangeNow, dialogue with NGOs on decarbonization strategy (ECF, FNH, WWF, Rain Forest, T&E, Convention Citoyenne).

6. SUPPLIERS & PARTNERS

Presentation at VivaTech of the Human First Vision concept car, designed with Software République, and the future Renault 5 featuring Mobilize V2G technology.

7. EMPLOYEES

Renault Frères Innovation Awards: recognition for employee innovation.

8 and 9. INVESTORS, SHAREHOLDERS AND NON-FINANCIAL RATING ORGANIZATIONS

Presentation of Ampere, a pure player in software and electric vehicles, at a Capital Market Day.

10. CUSTOMERS

World premiere of the new Renault Scenic E-Tech electric at IAA Mobility 2023 in Munich.

Board of Directors

Based on recommendations from its Chief Executive Officer, the Board of Directors determines Renault Group's strategic direction. This governance body oversees implementation of strategy, ensuring consideration for social and environmental issues, while remaining consistent with the Group's purpose.

CHAIRMAN OF THE BOARD OF DIRECTORS

1. Jean-Dominique Senard

CEO

2. Luca de Meo

DIRECTORS APPOINTED AT THE ANNUAL GENERAL MEETING UPON PROPOSAL OF NISSAN

3. Yu Serizawa

4. Joji Tagawa

DIRECTORS APPOINTED AT THE ANNUAL GENERAL MEETING

5. Bernard Delpit

6. Pierre Fleuriot (Lead Director)

7. Catherine Barba

8. Miriem Bensalah Chaqroun

9. Annette Winkler

10. Marie-Annick Darmaillac

DIRECTOR APPOINTED AT THE ANNUAL GENERAL MEETING, UPON PROPOSAL OF THE FRENCH GOVERNMENT

11. Thomas Courbe

DIRECTOR APPOINTED BY DECREE TO REPRESENT THE FRENCH GOVERNMENT

12. Alexis Zajdenweber

DIRECTOR APPOINTED TO REPRESENT EMPLOYEE SHAREHOLDERS

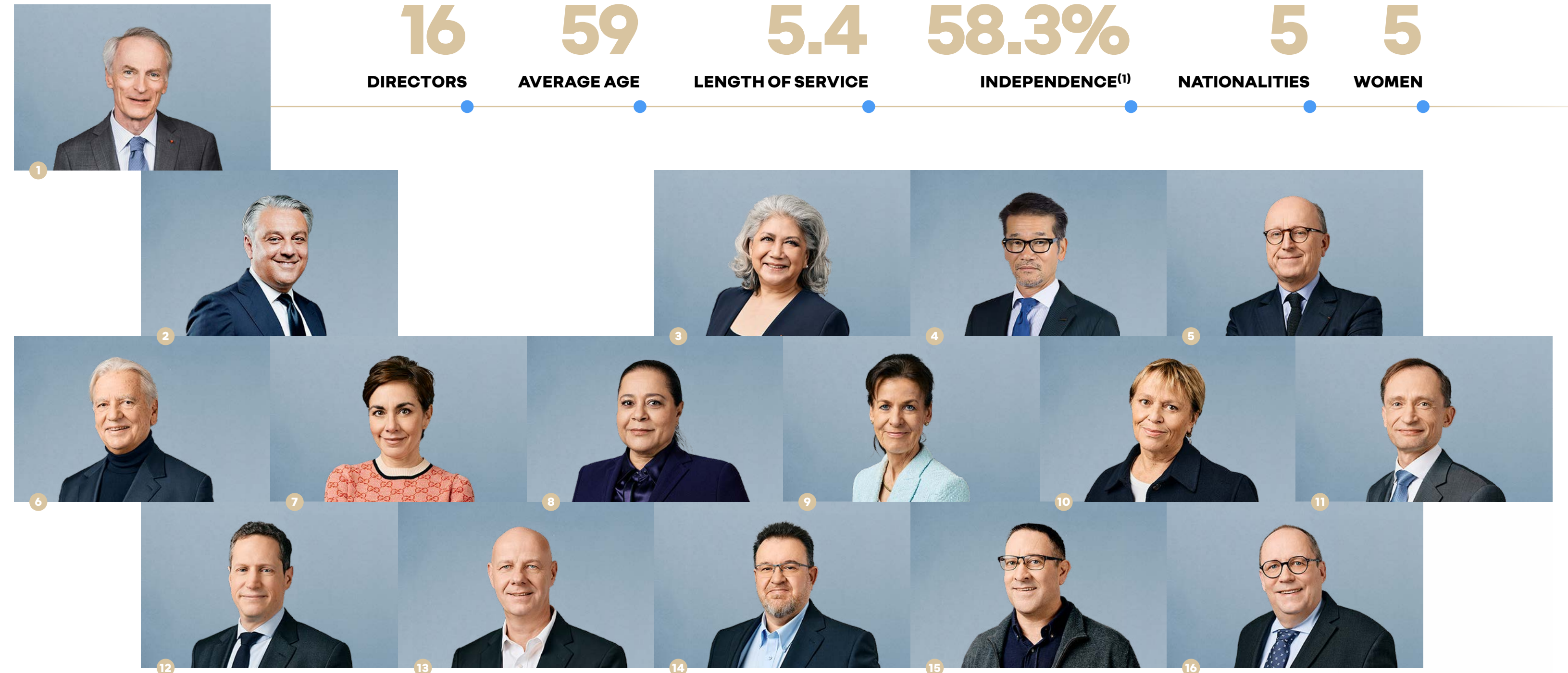
13. Noël Desgrippes

DIRECTORS APPOINTED TO REPRESENT EMPLOYEES

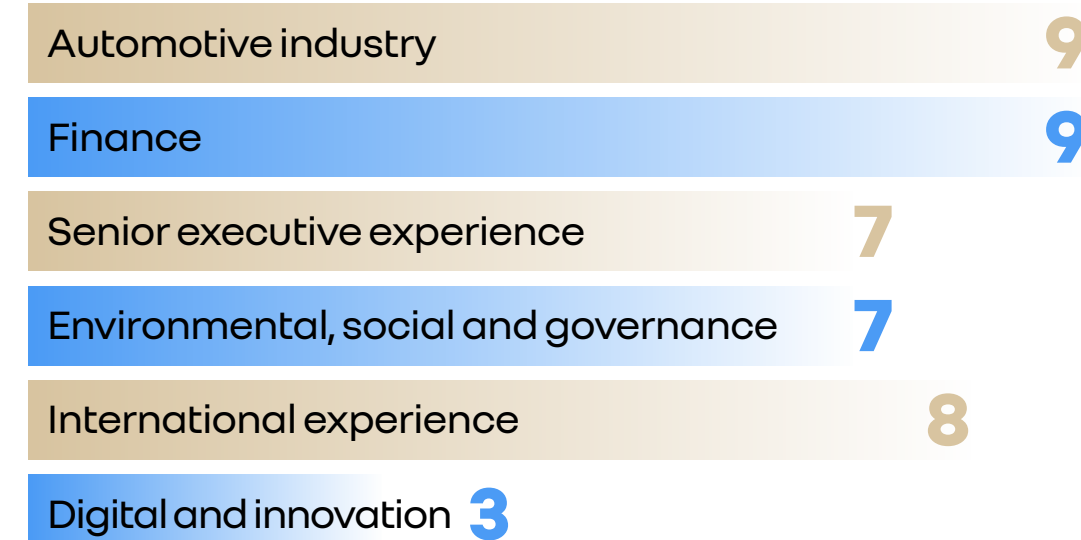
14. Frédéric Barrat

15. Richard Gentil

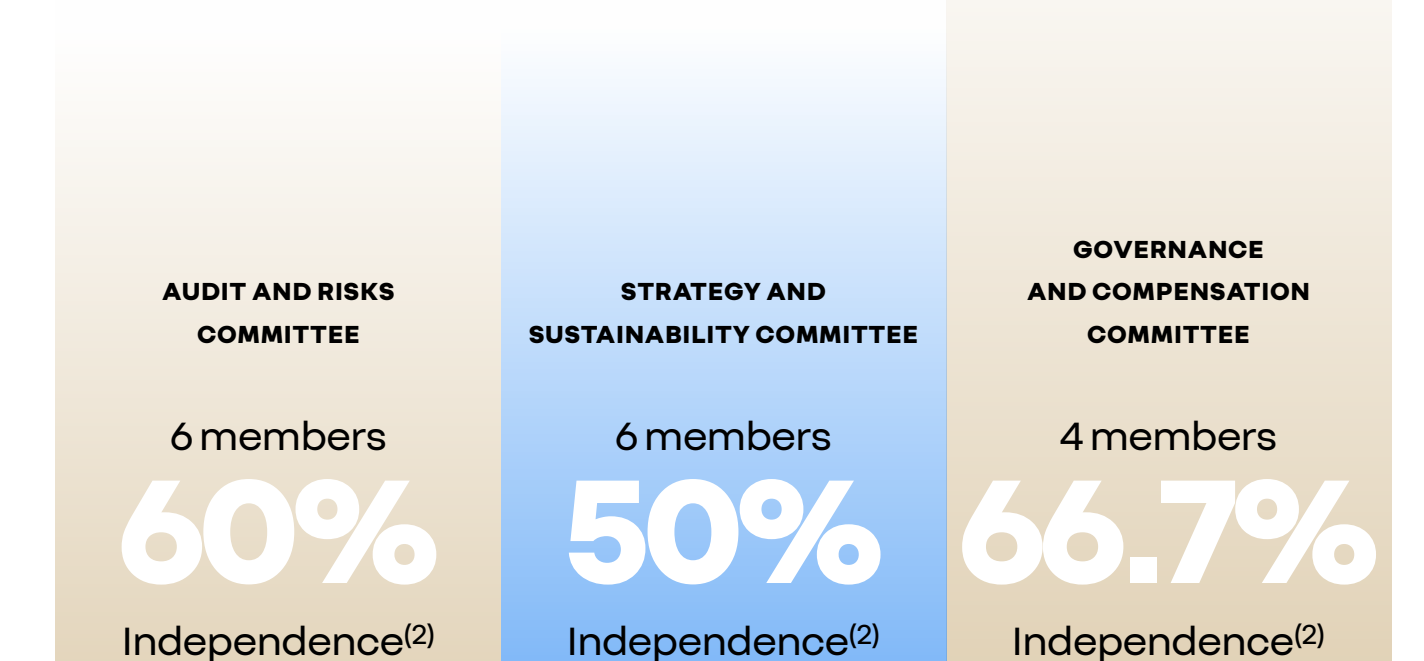
16. Éric Personne



SKILLS MAP



SPECIALIZED COMMITTEES



(1) Excluding directors representing employees and the director representing employee shareholders, but including Jean-Dominique Senard.

(2) Excluding directors representing employees and the director representing employee shareholders.

Leadership Team

Set up in early 2023 to shift towards a more horizontal form of management of Renault Group's activities, with greater agility and cross-disciplinary cooperation. The Leadership Team and the Strategy and Business Development Department oversee progress on the Group's environmental goals, in line with the guidelines set by the Board of Directors.



7 NATIONALITIES
18 MEMBERS
22% WOMEN

1. Luca de Meo
CEO, RENAULT GROUP - CEO, AMPERE

2. Fabrice Cambolive
CEO, RENAULT BRAND

3. Stéphanie Cau
CHIEF COMMUNICATIONS OFFICER, RENAULT GROUP

4. Thierry Charvet
CHIEF INDUSTRY / QUALITY OFFICER, RENAULT GROUP

5. Gianluca De Ficchy
CEO, MOBILIZE, CHAIRMAN OF THE BOARD OF DIRECTORS OF RCI BANQUE SA

6. Guido Haak
CHIEF PROGRAM OFFICER, RENAULT GROUP

7. Philippe Krief
CEO, ALPINE
CEO, ALPINE RACING SAS AND CHAIRMAN OF ALPINE RACING LTD

8. Gilles Le Borgne
CHIEF TECHNOLOGY OFFICER, RENAULT GROUP

9. Denis Le Vot
CEO, DACIA AND CHIEF SUPPLY CHAIN OFFICER, RENAULT GROUP

10. Quitterie de Pelleport
CHIEF LEGAL OFFICER, RENAULT GROUP

11. Thierry Piéton
CHIEF FINANCIAL OFFICER, RENAULT GROUP

12. François Provost
CHIEF PURCHASING, PARTNERSHIPS AND PUBLIC AFFAIRS OFFICER, RENAULT GROUP

13. Josep Maria Recasens
CHIEF STRATEGY OFFICER, RENAULT GROUP

14. François Roger
CHIEF PEOPLE, WORKPLACE, ORGANIZATION OFFICER, RENAULT GROUP

15. Véronique Sarlat-Depotte
GENERAL SECRETARY OF THE TRANSFORMATION ALLIANCE

16. Céleste Thomasson
CHIEF AUDIT AND RISKS OFFICER, RENAULT GROUP

17. Laurens van den Acker
CHIEF DESIGN OFFICER, RENAULT GROUP

18. Frédéric Vincent
CHIEF ISIT/DIGITAL OFFICER, RENAULT GROUP



1,000 days of Renaulution

In 2021, Renault Group entered a new era with the launch of its Renaulution strategic plan to transform its organization and shift its focus from volume to value. Three years later, the next-generation company this plan aims to build is already taking shape, accompanied by a strong return to growth. This chapter highlights the achievements to date and illustrates the scale of the transformation at work: record net income, acclaimed new ranges, reorganized teams and a renewed leadership role in the sector. The key accomplishments along this path are summarized below by those who drove them forward.

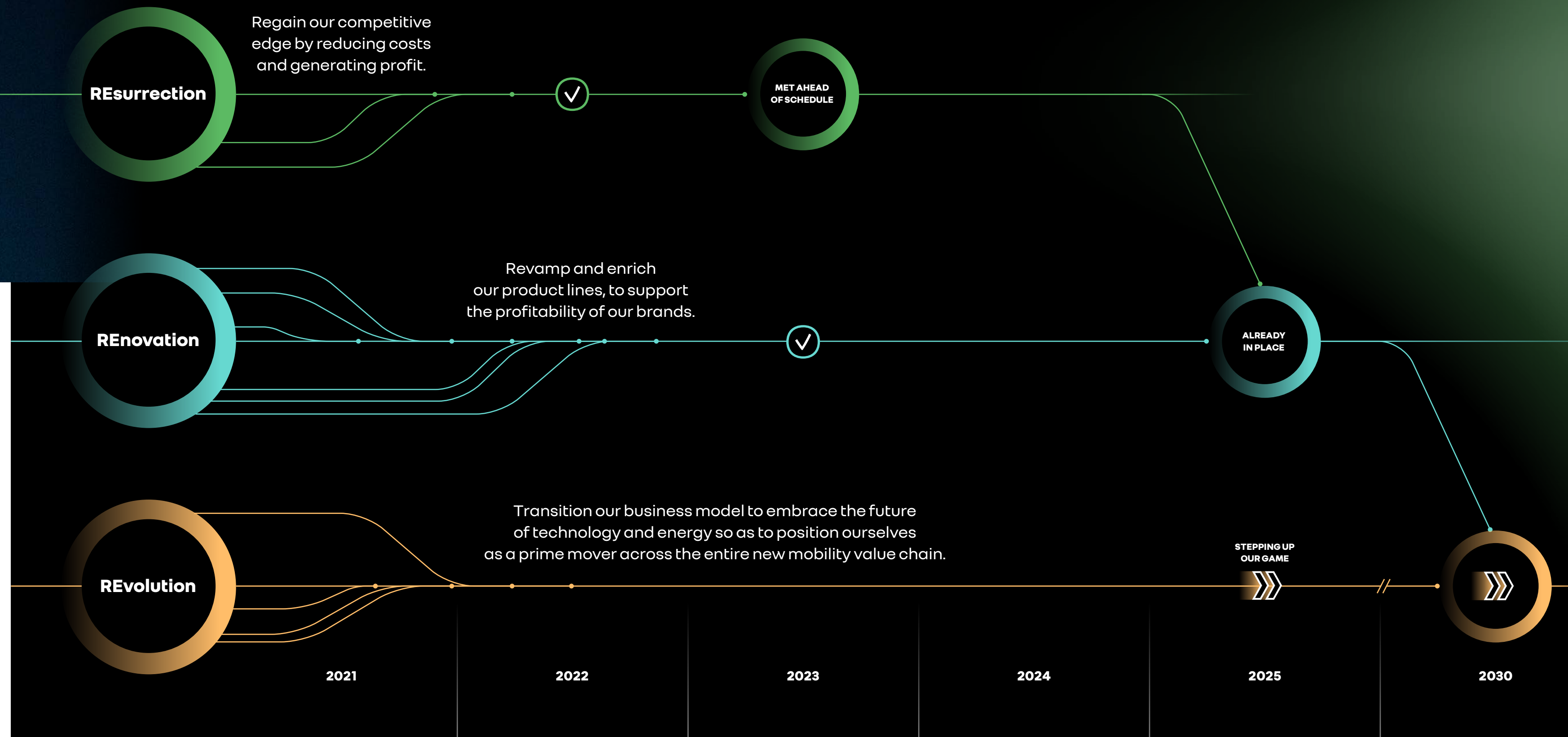
RENAULUTION

A plan in 3 phases



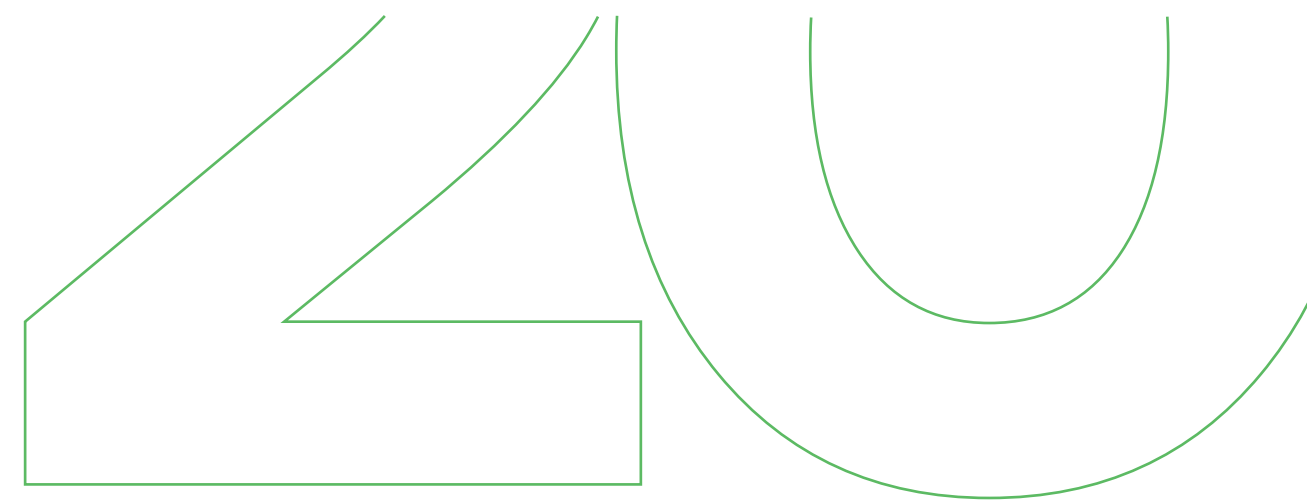
Luca de Meo
CEO of Renault Group

“ Renault Group had net income of €2.3 billion in 2023, a historic achievement made possible by incredible teamwork and a new record reflecting the success of our Renaulution strategy. **Together we are giving birth to a new Renault Group, a much more efficient and high-performing organization that creates value for all of its stakeholders.**”



2021/2023 Profitability restored in record time

REsurrection, the first phase of the Renaulution strategic plan launched in 2021, sought to stabilize the Group's financial position, restoring competitiveness by improving effectiveness in engineering and production and by streamlining cost structures. This goal was reached much earlier than expected – in 2022 instead of 2025 – and has now been significantly exceeded.



FREE CASH FLOW 2023 **€3.0 bn**

2022 **€2.1bn⁽²⁾**

2021 **€0.889bn⁽¹⁾**

OPERATING MARGIN

— As a % of revenue

2023 TARGET **>3%** met in 2021

2025 TARGET **>5%** met in 2022

2021 **2.8%⁽¹⁾** 2022 **5.5%⁽²⁾** 2023 **7.9%**

(1) The 2021 financial statements have been adjusted in accordance with IFRS 5 to reflect the effects of discontinued operations in the Russian Federation.

(2) The 2022 financial statements take account of adjustments resulting from the first-time application of IFRS 17 "Insurance Contracts" in 2023.



Thierry Piéton
Chief Financial Officer, Renault Group

“The success of the Renaulution strategy launched in early 2021 enabled us to reach our targets three years ahead of schedule. The record-setting operational and financial performance delivered in 2023 also attests to the effectiveness of our strategic approach. We have

thus engineered the fastest recovery in the history of the automotive industry and we're not going to stop there. Our fundamentals are now strong enough to help Renault Group become the next-generation automotive company and meet ambitious financial and non-financial targets consistently and over the long term.”

2021-2023 TARGET **~€3 billion** IN CUMULATIVE FREE CASH FLOW, MET IN 2022.

FOUR POWERFUL BRANDS,
WITH STRONGER IDENTITIES AND
WELL-DEFINED TERRITORIES,
TO TACKLE MOBILITY CHALLENGES.



-  THE ESSENTIALS
-  LES VOITURES À VIVRE
-  POWER NEW MOBILITIES
-  COMPETITIVE SPIRIT

REnovation

2021/2025
**Revamped products
and services and
successful launches**

REnovation, the second phase of the Renaulution plan, kicked off in 2021 with a new organization by brand, giving each business unit greater autonomy and agility. It put the emphasis back on products, with the best line-up of vehicles in 30 years, models that are both attractive and competitive, as well as continuous improvements in their environmental footprint. It also marked the return to the most profitable segments with half of future vehicles positioned in segments C and above.

22

LAUNCHES
PLANNED BETWEEN
2022 AND 2025

~50%

OF VEHICLES TO BE
ALL-ELECTRIC
OR PLUG-IN HYBRIDS

80%

OF VEHICLES
TO BE
ELECTRIFIED



2021/2025
A new generation
of voitures à vivre

The best-selling French automotive brand worldwide, number one in France, number two in Europe, and the leader in the European light commercial vehicle (LCV) market in 2023, Renault aims to stay on the offensive with an unprecedented new product strategy. Fourteen new models are to be released by 2025, including seven in high-value segments and six LCVs.

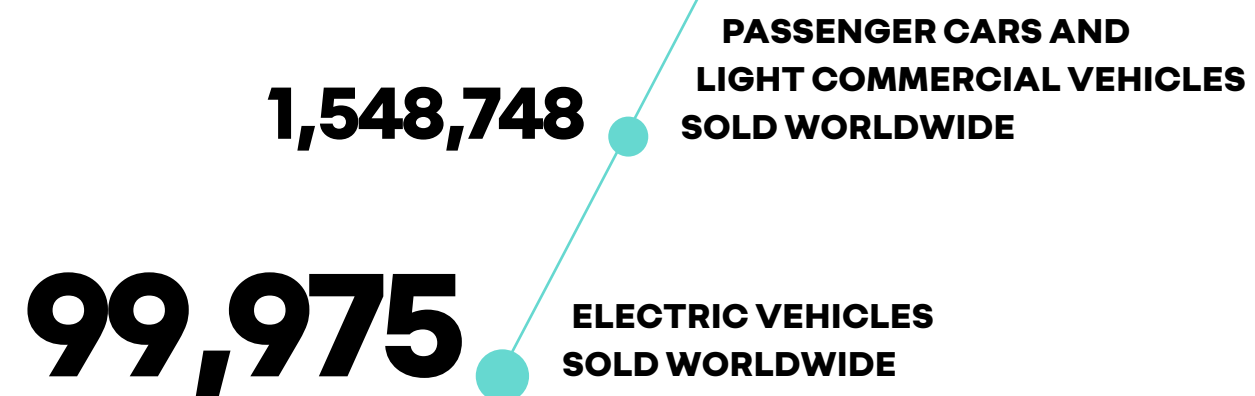
LEADING THE CHARGE FOR ELECTRIFICATION

Renault is inventing tomorrow's *voitures à vivre*, thanks to cutting-edge technologies that are intuitive, useful and accessible to all (OpenR Link with built-in access to Google apps, Solarbay panoramic sunroof, etc.). Always in the avant-garde and popular, the brand was an electric vehicle pioneer. With its electric and full hybrid range, Renault allows everyone to move toward electric mobility at their own pace. Given its ongoing commitment to reducing its carbon footprint, the brand is working to develop lighter-weight vehicles, while promoting local and circular production. Renault is an innovator when it comes to the safety of drivers, passengers and all other road users.

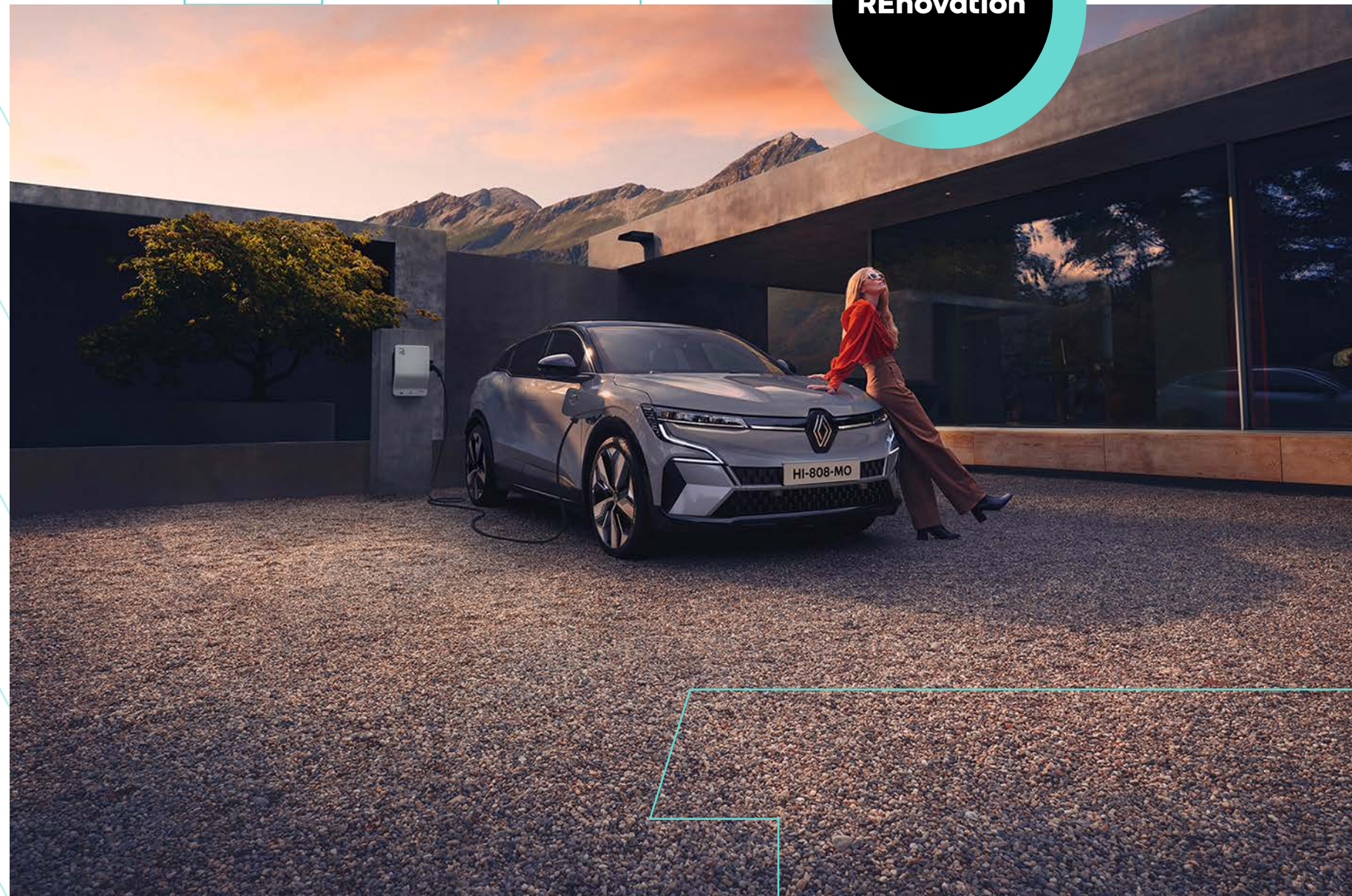
Benefiting from an international presence combined with strong local integration, the brand will be investing €3 billion between now and 2027, under the Renault International Game Plan. The aim is to sell one out of three vehicles in hybrid or electric versions outside Europe by 2027. After Latin America and Turkey in 2023, the plan will be focusing on Morocco and South Korea in 2024.



IN 2023



REnovation



Fabrice Cambolive
CEO, Renault Brand

“The success of our commercial launches, from Austral and Megane to Espace, Clio and Trafic, the relevance of our technology choices, our significant progress in facilitating the shift towards a more sustainable mobility with an acceleration of the offensive in terms of electrification – all these elements show that the transformation of our brand is paying off. These achievements are the result of a more horizontal approach to collaboration between the brand’s teams, those at Group level and at Ampere, as well as with our partners. At Renault, we take pride in having reconnected the brand with its customers and in contributing to the performance of the entire organization.”



Renault Rafale E-Tech full hybrid



Renault Trafic Van E-Tech 100% electric



Renault Master E-Tech 100% electric



Renault Scenic E-Tech 100% electric



IN 2024, RENAULT IS RAMPING UP ELECTRIFICATION

2024 will be a record-setting year, with seven launches of new vehicles under the Renault brand:

- **Scenic E-Tech 100% electric**, voted "Car of the Year" for 2024, with a range of more than 600 km in the WLTP cycle
- **Renault 5 E-Tech 100% electric**
- Two new E-Tech hybrid vehicles: **Rafale and Symbioz**
- A new **Renault Master** (in EV and ICE versions)
- Two new vehicles in markets outside Europe: **Kardian** and a D-segment vehicle produced in South Korea.

Renault Espace E-Tech full hybrid



Renault Clio full hybrid



Renault 5 E-Tech 100% electric



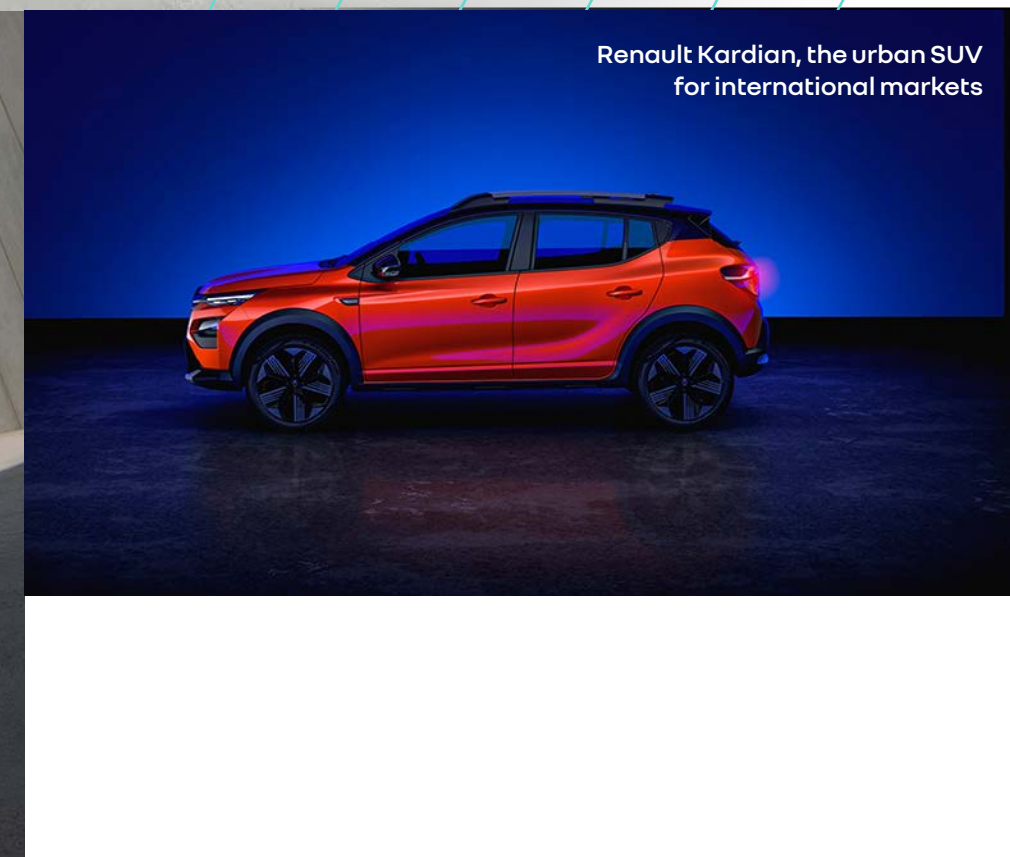
Renault Megane E-Tech 100% electric



Renault Austral E-Tech full hybrid



Renault Kardian, the urban SUV for international markets



REnovation

2021/2025

Dacia is redefining the essentials

Focusing on the essentials and rational forms of consumption for vehicles, Dacia continues to push its promise of accessibility and simplicity ever further, aiming to offer the best value for money on the market.

STRONG BREAKTHROUGHS FOR DACIA IN THE C SEGMENT

Dacia embodies a laid-back and outdoor spirit, evoking a sense of adventure, freedom and authenticity.

The brand's four flagship models – Sandero, Duster, Spring and Jogger – are now all market leaders, meeting the needs of its customers without compromising on quality or affordability.

In 2023, Dacia marked the first milestone in its journey to redefine its brand while remaining faithful to its core values: its entire range now bears the new brand identity and the year also saw the launch of Dacia's first hybrid vehicle in the Jogger line of seven-seater family cars. The Spring line now includes a model with a 65 hp engine. In addition, Dacia is writing a new chapter in its SUV saga with the release of the third-generation Duster, sporting a more robust and compelling design, and still offering the best level of off-road capabilities.

Everything is in place for the arrival of the future C-segment SUV, based on the Bigster concept car presented at the announcement of the Renaulution strategic plan in January 2021. The launch of this SUV will officially mark Dacia's entry into the C segment as part of its strategy to conquer new markets.



“The brand is evolving, but Dacia is still Dacia. Our new positioning reflects our commitment to innovation and sustainable development while maintaining our focus on affordable vehicles and customer satisfaction.

By constantly redefining the notion of what is essential, we are tailoring our approach to the changing dynamics of the market as we continue to reimagine the future of mobility.”



Denis Le Vot
CEO, Dacia



3rd

**EUROPE'S THIRD
BEST-SELLING EV FOR
PRIVATE CUSTOMERS:
DACIA SPRING**

~270,000

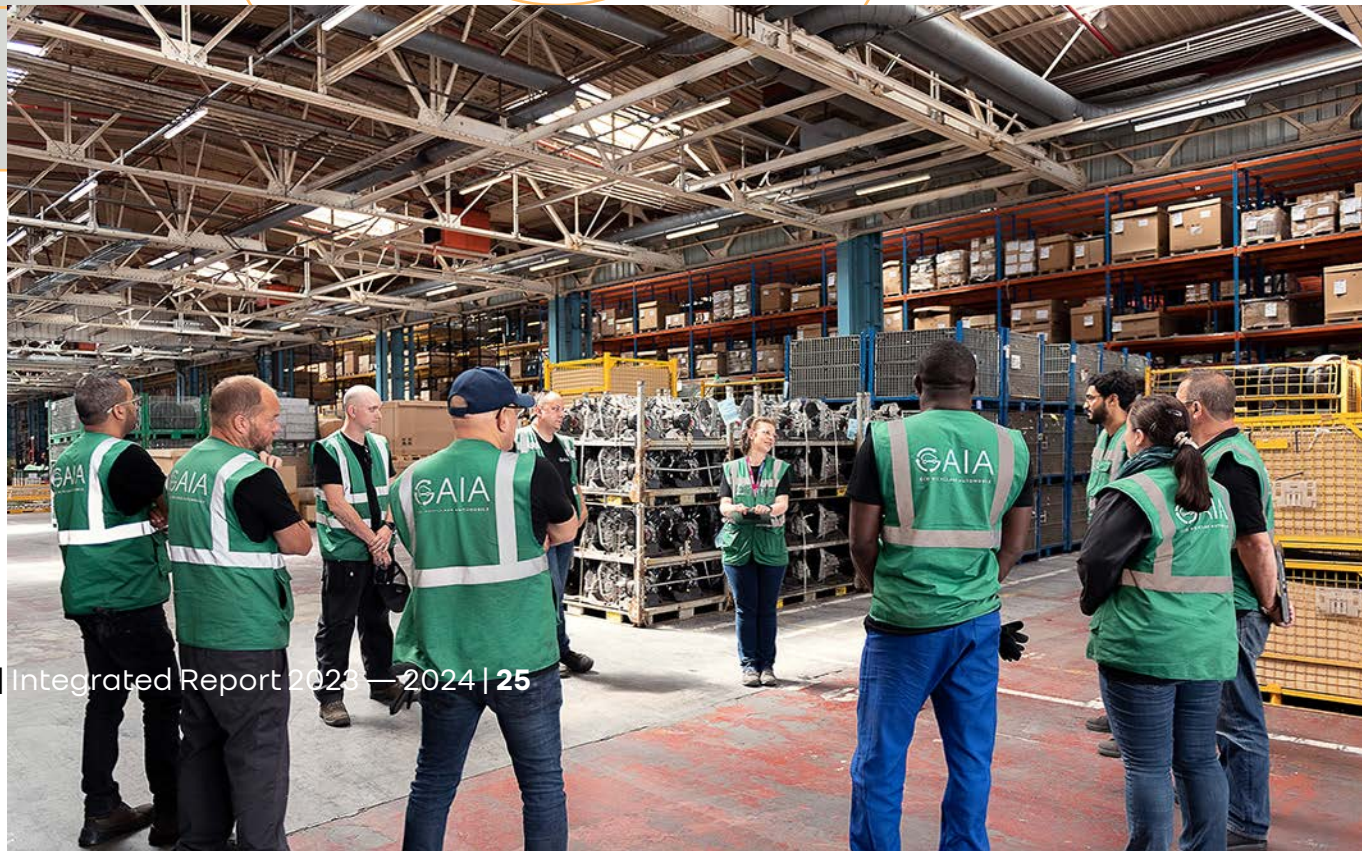
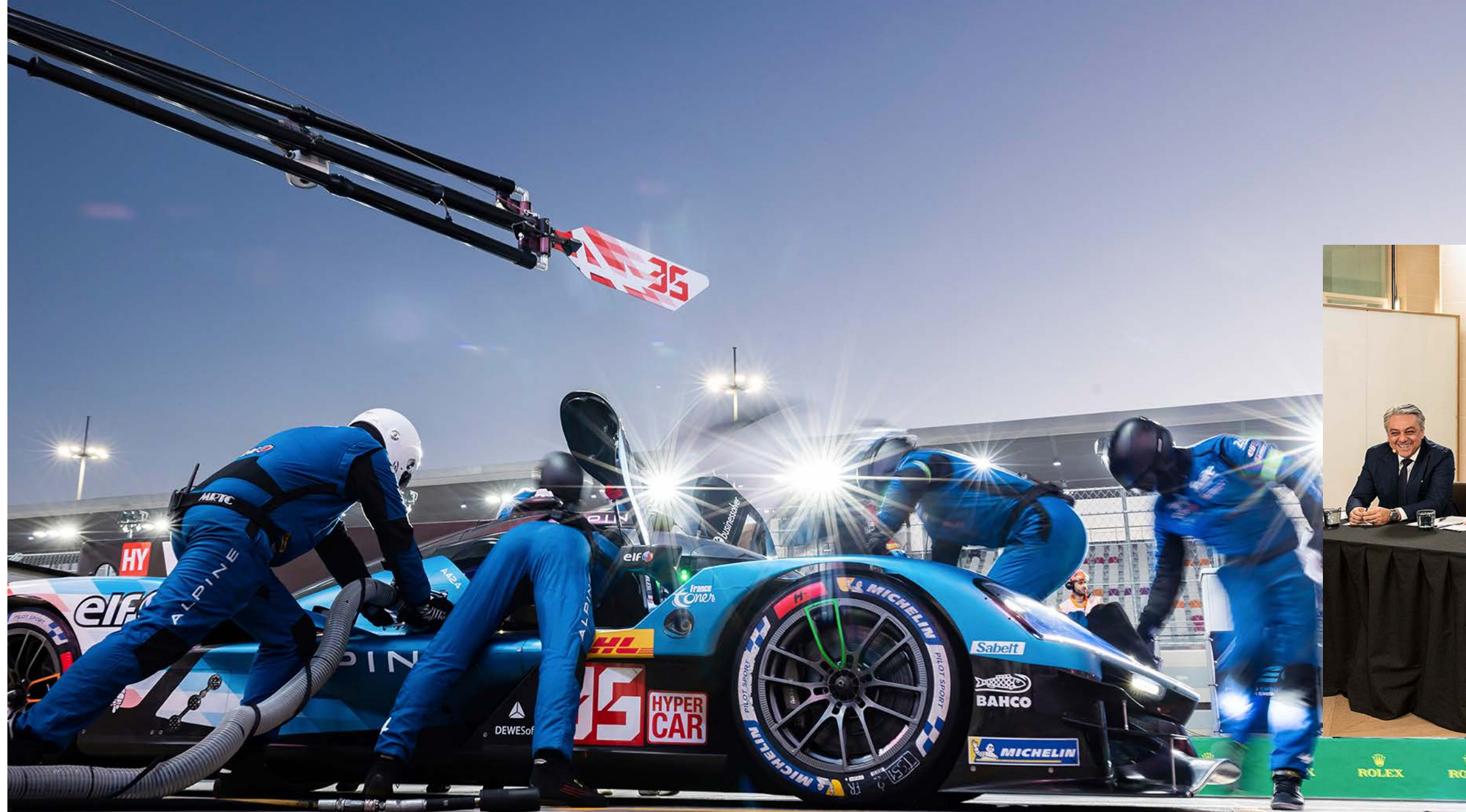
**SANDEROS SOLD IN 2023,
EUROPE'S BEST-SELLING CAR
FOR PRIVATE CUSTOMERS**



2023

A team of teams

With REvolution, the third and final phase of the Renaulution strategic plan, Renault Group is transforming its organization to seize opportunities in the new world of mobility. The Group has reinvented itself around five specialized teams, to optimise the creation of value where it will be found tomorrow. Across five new playing fields – low-carbon ICE and hybrid powertrains, electric vehicles, software-defined vehicles, the circular economy and new mobilities – these compact and agile teams have their eyes set on maintaining or advancing to market-leading positions. They are supported by an ecosystem of partners, now built around co-innovation.



FIVE FOCUSED BUSINESSES

POWER / HORSE
ICE and hybrid vehicles, Renault Group's core business.



AMPERE
Electric mobility in Europe and software.




ALPINE
At the forefront of innovation, with competition in its DNA.



THE FUTURE IS NEUTRAL
Advancing the automotive circular economy.



MOBILIZE
Financial, mobility, data-based and energy services.





“ Re-Industry is a 360° transformation plan. Our aim is to take advantage of all our strengths, do what we already do well much faster, and push the entire industrial base to the heights of its excellence while reinventing our processes. **The goals of this transformation plan are to make our industrial base more agile, more virtuous and more competitive, which will also mean that we can meet changing customer expectations more quickly.”**



Thierry Charvet
Chief Industry / Quality Officer,
Renault Group



2023
**Re-Industry:
an ambitious plan
to transform
the Group's
industrial base**

To ensure success for its REvolution, Renault Group is working to fundamentally transform its industrial base through Re-Industry. This 360° plan aims to strengthen the industrial dimension of the Group's operations in all its aspects. One of the plan's signature goals is to reach a production time of less than 10 hours for the new Renault 5.

from 3 to 2 years

**VEHICLE DEVELOPMENT
AND PRODUCTION
CYCLE SHORTENED**

-30%

**PRODUCTION COSTS FOR
ICE VEHICLES AND 50% LOWER
FOR ELECTRIC VEHICLES**

TARGET 2027 -50%

**CARBON FOOTPRINT
PER VEHICLE PRODUCED
TO BE HALVED BY 2027**



AGILITY AND FLEXIBILITY

As Renault Group's industrial base gains in agility and flexibility, new models will be industrialized more rapidly, thus contributing to the competitive edge and sustainability of the Group's sites around the world.





2023

Renault Group's industrial metaverse, an accelerator for competitiveness and decarbonization

With 13,500 pieces of equipment connected worldwide, 2 million data points collected and analysed every minute, and 3 billion per day, Renault Group's industrial metaverse allows the Group to produce faster, smarter and better while reducing costs as well as the carbon footprint of industrial processes. Digitalization is also gaining ground across the Group beyond its industrial sites. Renault Group is thus intensifying its transformation into a tech company.



Éric Marchiol
Chief Industrial Metaverse and Quality Officer, Renault Group

“The industrial metaverse is the virtual replica of everything that happens in real time at our plants.

By connecting our equipment, by collecting and analysing data, we're able to adjust all the production settings, respond more quickly to issues, gain better control over inventory and improve our performance. We're also able to cut our costs dramatically and significantly reduce the carbon footprint of our industrial processes. In 2023, the metaverse generated savings of €270 million.”

2M DATA POINTS TRANSMITTED EVERY MINUTE

13,500 PIECES OF EQUIPMENT CONNECTED WORLDWIDE

ALL SHOTS

Group Passport

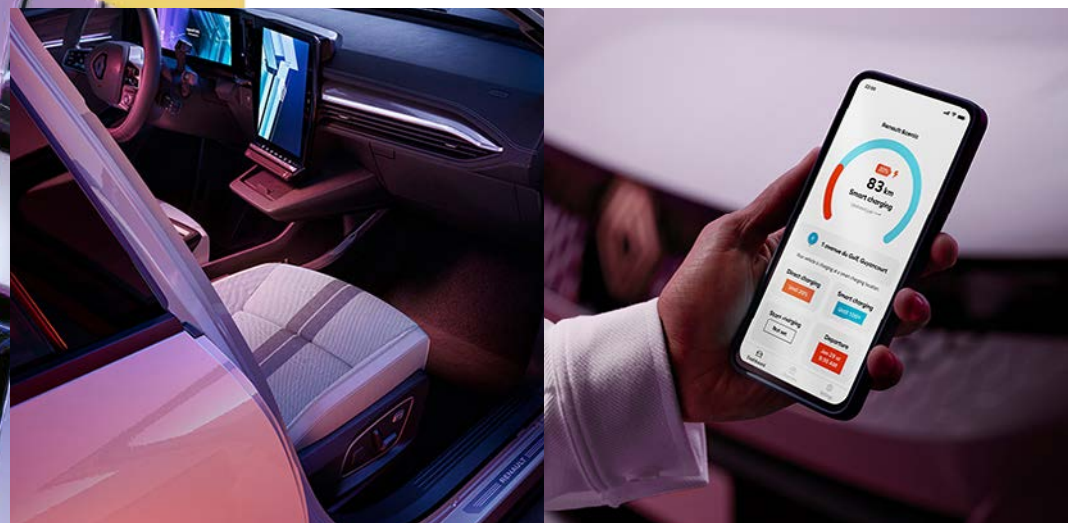
A transformed business model combining the strength of a group and agile entities with complementary expertise. Open innovation architecture supported by a genuine ecosystem of partners. Financial and non-financial performance that surpasses expectations. **All the Group's characteristics, determined as at end-2023.**

An ambitious, value-generating transformation

Significant transformations are under way in the automotive industry, involving technology, manufacturing and services. On top of that are the current challenges of competition, independence, resource management and the energy transition. The Group's REvolution is making it possible to seize the growth opportunities resulting from these transformations. Our ambition is to become the next-generation automotive group that can excel on both traditional and emerging playing fields.

To achieve this, the Group has reorganized its operating structure, so that it can build an even and consistent offering of technologies, expertise and talent capable of meeting every industry challenge. We are structured into five specialized teams, to remain at the forefront of all the new value chains: low-carbon internal combustion engines and hybrids of the future, software and electric vehicles, mobility services and the circular economy. We are also shifting towards a more open, more ecosystem-based approach, working with the best actors in each field to co-invest, co-develop, cover a wider range of innovations, and share risks.

Meanwhile, the brands are being redeployed around complementary, more robust business areas. This revolution will produce a more agile, more innovative Group, designed to offer attractive, inclusive and sustainable mobility.



“Our industry is at the crossroads of multiple transformations. To turn these transitions into sources of opportunity, the Group has embarked on its REvolution. Our business model reflects the direction that the Group has taken to pioneer the mobility of the future and produce long-term value for our ecosystem and for our stakeholders.”

Josep Maria Recasens
Chief Strategy Officer, Renault Group

A next-generation business model

OUR RESOURCES

HUMAN

- 105,497 people who contribute to Renault Group's performance in more than 194 entities across 33 countries

FINANCIAL

- €30.6 billion in equity
- €66.5 billion in borrowed capital

BREAKDOWN OF CAPITAL

- 1.80% treasury shares
- 15.01% French government
 - 15.00% Nissan
 - 5.07% employees
 - 63.12% free float

INTELLECTUAL

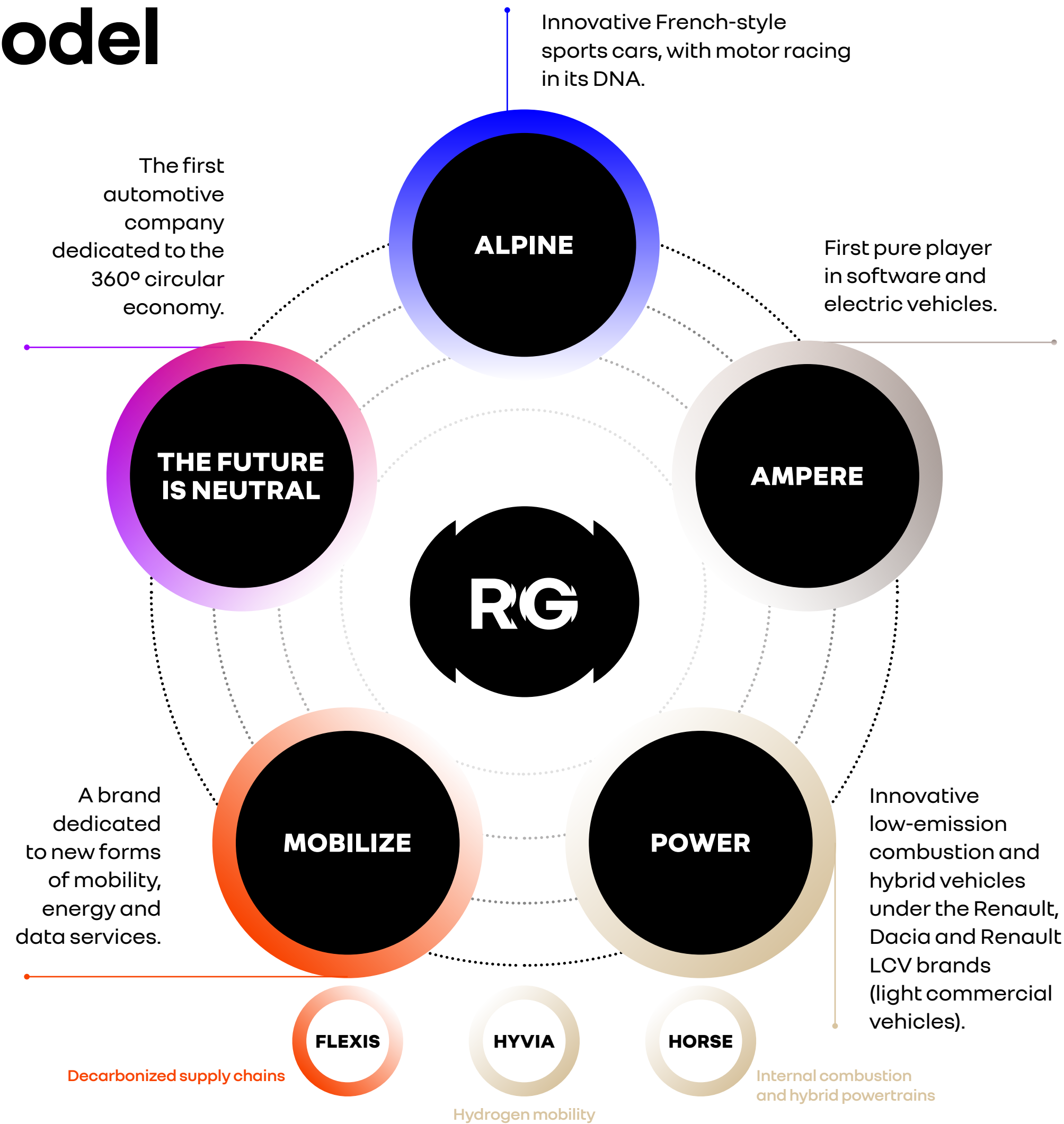
- 14,500 patents in the portfolio
- €2,240 million spent on R&D (4.3% of revenue)
 - 5 new academies at ReKnow University
 - 1 lab dedicated to road safety
 - 1 research institute dedicated to sustainable mobility

INDUSTRIAL

- 34 production sites
- Refactory – Europe's first circular economy factory dedicated to mobility

OUR SOCIAL AND RELATIONAL RESOURCES

- 2,235,345 vehicles sold to customers



OUR VALUE CREATION IN 2023

GROWTH IN ELECTRIC VEHICLE SALES

- 40% of Renault's passenger vehicle sales in Europe in 2023 from the E-Tech range
- > 360,000 Renault and Dacia electric vehicles sold in 2023

REDUCED ENVIRONMENTAL IMPACT

- 41.2 tCO₂eq per vehicle produced (10% less than in 2019)
- **DECARBONIZATION OF INDUSTRIAL SITES:**
 - Contract with Comerc Energia to supply solar power in Brazil
 - 2023 CAFE targets achieved (in WLTP cycle)
 - Strategic partnership with Arverne, geothermal energy, low-carbon lithium for EV batteries

INNOVATION FOR CUSTOMERS AND THEIR SAFETY

HUMAN FIRST PROGRAM:

- > 36 ADAS and 60 safety features available on the Renault range, including systematic factory installation of QRescue
 - > 5,000 firefighters trained in 19 countries

FOCUS ON EMPLOYEES

- 27.2% women in the top 11,000
- 23.6% women in the top 4,000
- Target to close the gender pay gap by 2025 achieved in 2023
 - > 20,000 employees trained by ReKnow University since 2021 (10,368 in 2023)
- Workplace accident frequency rate: 1.41 (vs. 1.7 in 2022)
Severity rate: 0.085

POSITIVE IMPACT ON SOCIETY

- 7 foundations worldwide
- 350 community garages (20 more than in 2022)
- 3,000 people in vulnerable situations awarded a vehicle on a subsidized rent or rent-to-buy plan (of which 1,000 in 2023)
- 34 partners supported by the Renault Group Corporate Foundation
 - > 4,200 people supported on their path to integration through employment in France (32% of whom were women)
 - > 21,000 supported people (worldwide) since 2021

FINANCIAL VALUE CREATED

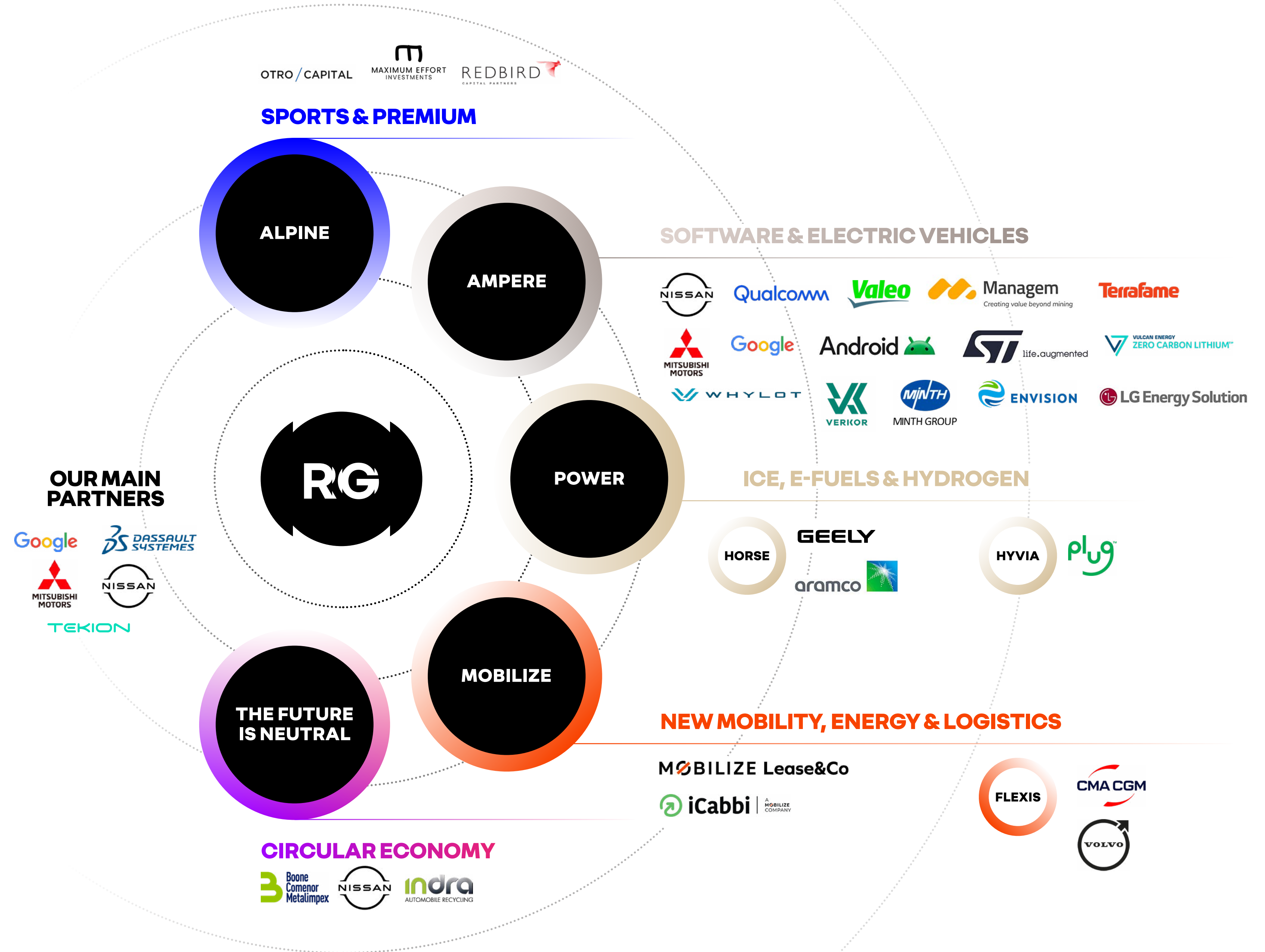
- €52.4 billion Group revenue (up 13.1% on 2022)

Co-innovating to create the next generation of cars

Climate change, energy transition, electrification, new technologies... To meet these challenges and turn them into growth opportunities, Renault Group is forging unique new partnerships. All partnerships are designed to be "win-win", working together at the cutting edge of innovation, sharing investment and risk, and providing sustainable mobility solutions. Renault Group is heading in this direction with new partners as well as its long-standing Alliance partners.

● POWERHOUSES ○ CATALYSTS

>100 STRATEGIC PARTNERS IN...
33 COUNTRIES



Record results in 2023

The Group's strong financial performance demonstrates the success of its Renaulution strategy and the commitment and passion of its 105,000 employees. Its fundamentals are as solid as ever. And the outlook is very positive: 2024 will see the largest number of vehicle launches in the Group's history, as it continues to optimise its cost structure.

RENAULT GROUP WORLDWIDE



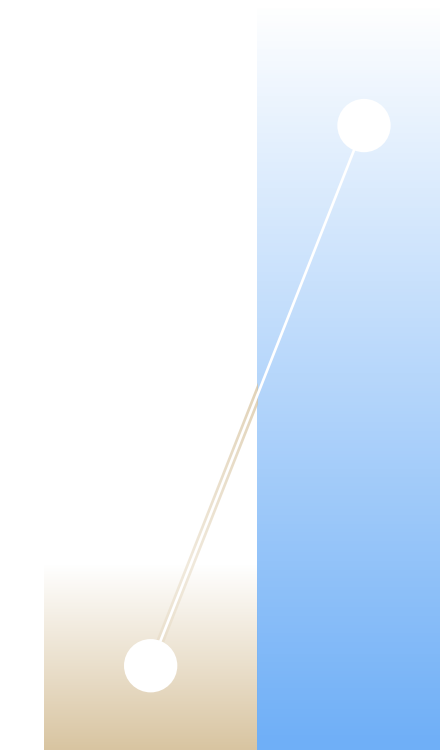
33 COUNTRIES
105,497 EMPLOYEES
 14,500 PATENTS
 > 100 STRATEGIC PARTNERS

VEHICLE SALES WORLDWIDE

2,235,345

DIVIDEND INCREASE

— In € per share



35%

Gradual increase in the payout ratio to 35% of net profit attributable to shareholders in the parent company in the medium term, once the Group returns to an investment grade rating.

FINANCIAL RATINGS

— Change from the previous year

S&P GLOBAL	BB+/Stable (vs BB+/Negative)	
MOODY'S	BA1/Stable (vs BA2/Stable)	
R&I	A-/Stable (vs A-/Negative)	
JCR	A-/Stable (Stable)	

REVENUE

€52.4 bn

NET INCOME

€2.3 bn

GROUP OPERATING MARGIN

7.9% OF TURNOVER OR €4.1 BILLION IN REVENUE

TARGET 2024 **≥7.5%** OF TURNOVER

FREE CASH FLOW 2023

€3 bn TARGET >€2 bn on average 2023-2025
 TARGET >€3 bn on average 2026-2030

TARGET 2024 **≥€2.5 bn**

Our Group turned in record-high financial performance in 2023. We increased our operating margin by 60% and generated our highest ever free cash flow. These excellent results reflect the success of our vehicles and our effective value-driven sales policy. The 50% reduction in our breakeven point also contributed to this performance. We plan to continue our efforts by diving deep into two areas: first, improving performance with a more efficient allocation of capital, and second showing greater flexibility in our support for customers as they transition towards electrification."

Thierry Piéton
 Chief Financial Officer, Renault Group

(1) Dividend subject to approval at the Shareholders' General Meeting on May 16, 2024. The payout ratio is calculated excluding the €880 million capital loss on the sale of Nissan shares.

Financial outlook

A unique ecosystem-based approach

Renault Group takes a unique ecosystem-based approach to partnership. Its aim is to extend the coverage of key value chains while retaining a low capital intensity bias. To tackle the challenge of the unprecedented transformation currently under way in the industry, Renault Group has developed an approach built around two key principles:

- A self-financed plan, protected by strong free cash-flow generation from its businesses
- Partnerships or external funding to accelerate growth, innovation and competitiveness, and reduce risks and capital requirements.

Renault Group's structure based on five entities is designed to improve simplicity, accountability and transparency.

The Group will continue to step up its policy of value over volume and improve competitiveness and capital efficiency, supported by its new product offensive, a strong focus on variable costs, the development of a sustainable supplier network, and digitalization.



CAPITAL ALLOCATION POLICY

Renault Group's capital is allocated in two phases:

PHASE #1

Implementation of the strategic projects in the Group's REvolution phase (including Ampere and HORSE), while improving operating performance and free cash flow generation on one hand and reducing debt on the other.

– Priority is on a **return to an investment grade credit rating;**

– Until it achieves an investment grade rating, **the Group will apply its dividend policy, gradually increasing its payout ratio to 35% of net profit attributable to shareholders in the parent company.** It will also continue to implement employee share ownership plans, with the aim of bringing employee-owned shares to 10% of Group capital by 2030 (5.07% at December 31, 2023);

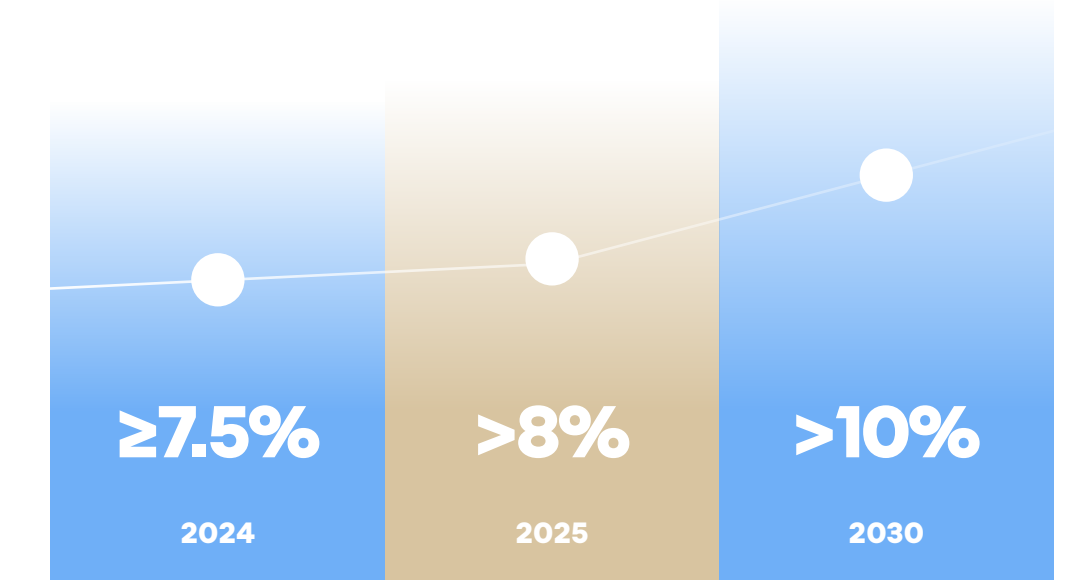
– As announced at its Capital Market Day in November 2022, **Renault Group intends to reinvest at least 50% of the surplus cash generated back into the Group.** The Group will allocate a maximum of 15% to 20% of its free cash flow to financial investments (subject to meeting its ROCE targets).

PHASE #2

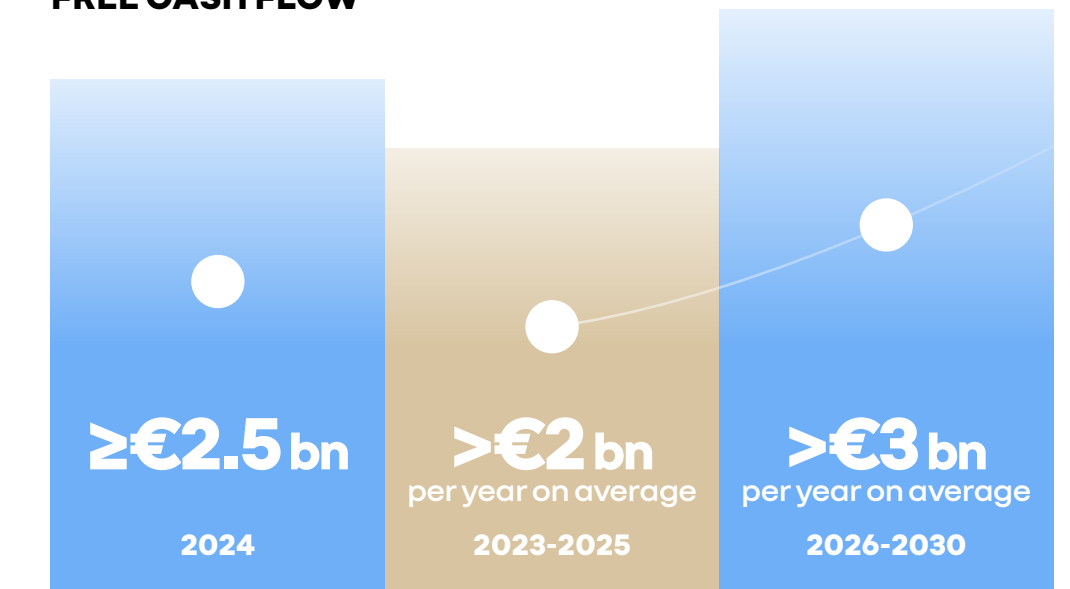
Further development of the Renault Group around its various value chains and shareholder returns.

TOWARDS NEW HEIGHTS!

GROUP OPERATING MARGIN



FREE CASH FLOW



ADDITIONAL ASSUMPTIONS & TARGETS

- Free cash flow will include a dividend from Mobilize Financial Services planned at an average of more than €500 million per year, subject to regulatory oversight and approval from the MFS Board of Directors
- R&D and Capex: **maximum of 8% of revenue over the period 2022-2030**
- ROCE (return on capital employed): **over 30% from 2025**

Our sustainable development strategy is producing results

GREEN AS A BUSINESS



10.5%

OF THE GROUP'S 2023 REVENUE IS SUSTAINABLE (EU Taxonomy-aligned)

-28%

REDUCTION IN GREENHOUSE GAS EMISSIONS BETWEEN 2010 AND 2023 (SCOPES 1, 2, 3)

34,000

VEHICLES RECONDITIONED AT FLINS SINCE 2021

CARING CARS



>5,000

FIREFIGHTERS TRAINED TO HANDLE DAMAGED ELECTRIC VEHICLES

60

SAFETY FEATURES AVAILABLE ON THE RENAULT RANGE (HUMAN FIRST PROGRAM)

1st worldwide

SCENIC LAUNCHED INTEGRATING THE SAFETY SCORE, TO SUPPORT SAFER DRIVING

CARING COMPANY



+0.4%

GENDER PAY GAP IN FAVOUR OF WOMEN, +2.8 points THAN IN 2022

>10,000

EMPLOYEES TRAINED BY REKNOW UNIVERSITY IN 2023 IN THE CAREERS OF THE FUTURE

97%

OF DIRECT PURCHASES COVERED BY AN ESG ASSESSMENT

“We on the Strategy and Sustainable Development Committee are working to ensure that ESG becomes one of the driving forces behind the company's performance and transformation.”

The record performance in 2023 with significant progress on the main ESG indicators shows that Renault Group can reinvent its business model to create more sustainable and inclusive mobility.”

Annette Winkler
Chair of the Strategy and Sustainability Committee



NON-FINANCIAL RATINGS

— Change from the previous year

EURONEXT	Listed in the CAC 40 ESG index
CDP	Climate: A- Water: B
ECOVADIS	73/100 Advanced (top 1% of automakers with the best scores)
ISS-CORPORATE	C+ Prime status
MOODY'S ANALYTICS	72/100 Robust
MSCI	BBB
SUSTAINALYTICS	22.3 Medium risk

Strong commitments covering the major ESG issues in the automotive industry

PILLAR	KEY PERFORMANCE INDICATOR	GEOGRAPHY	AMBITION	DEADLINE
 GREEN AS A BUSINESS	Greenhouse gas emissions pathway (Scopes 1 + 2 + 3)	EUROPE	Net Zero ⁽¹⁾	2040
	Net greenhouse gas emissions (Scopes 1 + 2 + 3)	WORLDWIDE	Net Zero ⁽¹⁾	2050
	Share of materials from the circular economy in vehicles	WORLDWIDE	33%	2030
	Reduction in water requirements at sites compared with 2022	WORLDWIDE	-30%	2025
 CARING CARS	Causes of road accidents covered ⁽²⁾ by the Human First Program (Safety Coach)	EUROPE	70%	2030
	Beneficiaries of inclusive mobility solutions (CareMakers)	EUROPE	10,000	2030
 CARING COMPANY	Workplace accidents	WORLDWIDE	Zero	2030
	Gender pay gap	WORLDWIDE	Zero	2025
	People trained in new professions in the automotive industry	WORLDWIDE	35,000	2025
	Beneficiaries of the Renault Group Foundation for Safety, Support and Assistance	WORLDWIDE	200,000	2028
TRANSPARENT, ETHICAL, RESPONSIBLE	Percentage of direct suppliers with high independent CSR ratings	WORLDWIDE	95%	2030
	CSR information verified annually by external auditors compared to 2023	WORLDWIDE	x20	2024

(1) 90% reduction in Renault Group Scopes 1 + 2 + 3 from 2019 levels and offsetting of residual emissions by investing in carbon sinks.
(2) In addition to a 4-star Euro NCAP configuration.

2023 on the move

In 2021, Renault Group made sustainable development its new driving force, at the core of its Renaulution strategic plan. Three years later, the Group is fully engaged along these lines. Actions are in place for each pillar of the sustainable development strategy, a 360° vision is being applied to fundamentals and the teams in the five focused businesses are all mobilized around their ESG roadmaps.



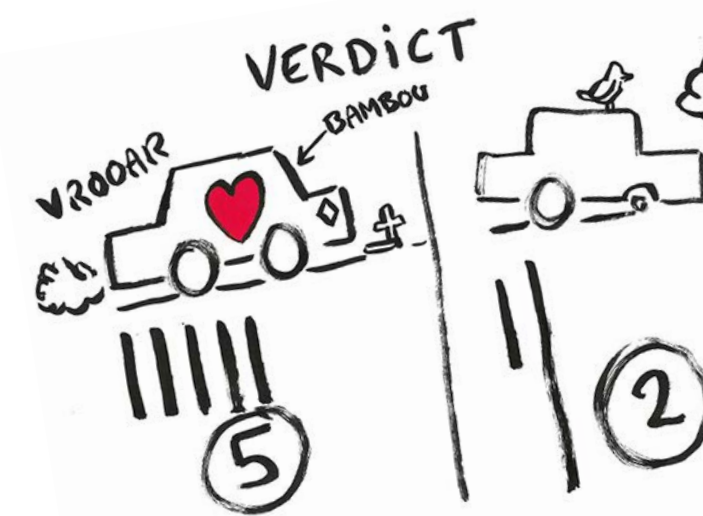
Sustainable development strategy

Key highlights in 2023

For each of the three pillars of the Group's sustainable development strategy – the environment, inclusion and safety – the commitments fleshed out in 2021 were immediately translated into actions. In this chapter we present an overview of the main initiatives in 2023 and their outcomes.

RENAULT GROUP JOINS THE CAC 40 ESG INDEX

On 8 June 2023, Euronext announced that Renault Group had become a member of the CAC 40 ESG index. This external recognition is an important validation of the Group's strong involvement in this area and applauds the achievements of its ESG strategy in 2022. The Group's ESG initiatives, which have taken on greater impetus since the launch of the Renaulution plan, solidify Renault Group's position as a manufacturer committed to sustainable mobility.



RENEWED PARTICIPATION AT CHANGENOW, THE INTERNATIONAL FORUM FOR SUSTAINABILITY INNOVATION

For the second year in a row, Renault Group took part in ChangeNOW, the world's largest event designed to showcase sustainable innovations. A number of Renault Group's experts were on hand to explain our ESG strategy and reaffirm our commitment to achieve net zero carbon. The summit also provided an opportunity to dialogue with stakeholders, in particular by organizing a courtroom-style debate using the Tribunal pour les Générations Futures format developed by the French multi-channel media outlet *Usbek & Rica*. The question of the day was "Can we still love cars?"



“This stimulating debate stirred up many interesting ideas, prompting us to look at our own practices, and led to an open dialogue on complex issues such as electricity's limitations, the end of combustion engines and the need for individual mobility.”

Cléa Martinet
Director of Sustainable Development,
Renault Group





The environment in 2023

#Climate change and energy efficiency

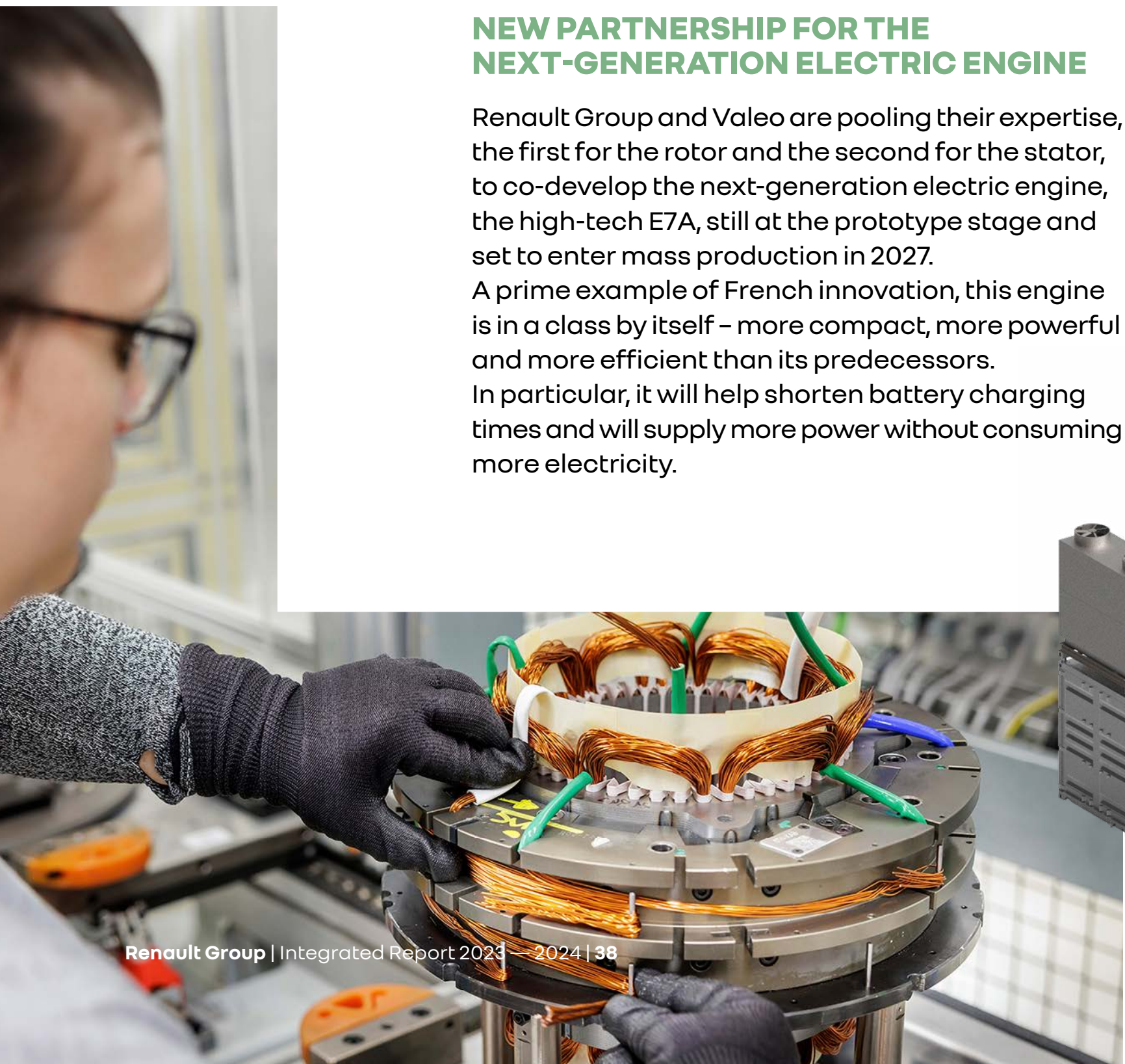
Renault Group is well on the path toward net zero carbon, and began implementing its [Climate Plan](#) in 2021. Structured around nine actions, the plan involves a whole host of operational advances to speed up decarbonization over the entire vehicle life cycle and across all the Group's activities. We feature the most emblematic achievements along these lines in 2023 below.

NEW PARTNERSHIP FOR THE NEXT-GENERATION ELECTRIC ENGINE

Renault Group and Valeo are pooling their expertise, the first for the rotor and the second for the stator, to co-develop the next-generation electric engine, the high-tech E7A, still at the prototype stage and set to enter mass production in 2027.

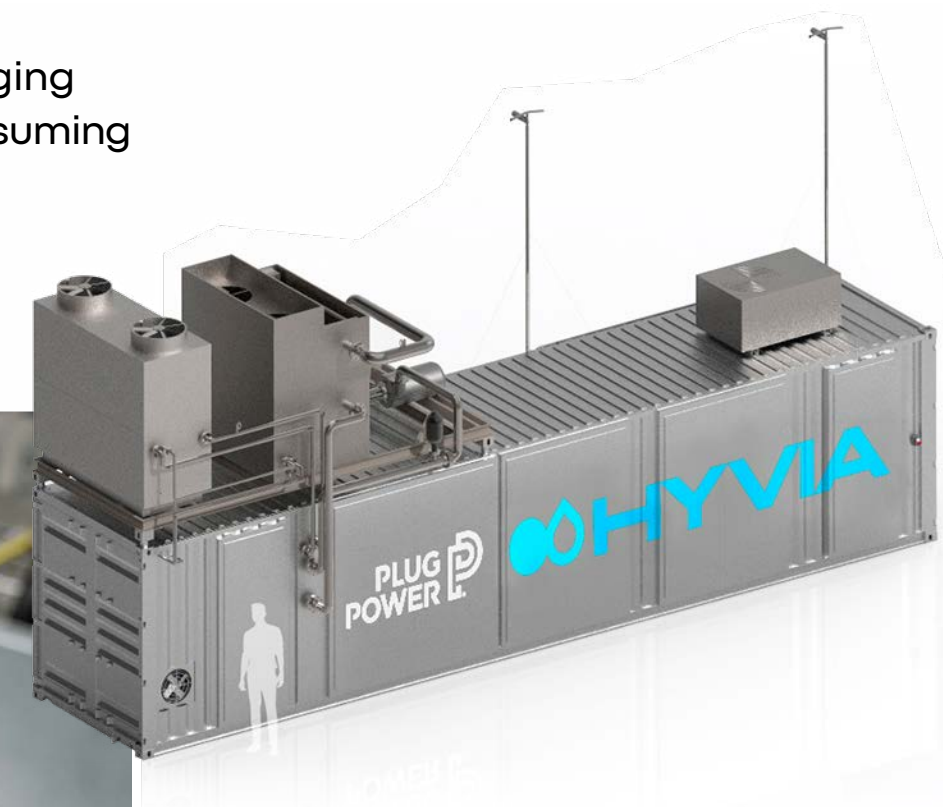
A prime example of French innovation, this engine is in a class by itself – more compact, more powerful and more efficient than its predecessors.

In particular, it will help shorten battery charging times and will supply more power without consuming more electricity.



ELECTRIFICATION OF THE LINE-UP: SCENIC REINVENTS ITSELF

The first production car to fully exemplify the Group's aim to become a next-generation automotive company, the all-new Renault Scenic E-Tech electric combines up-to-the minute electric vehicle components, useful and intuitive technologies, and a more sustainable design. As a decarbonization pioneer, Renault has thus introduced the first all-electric family car taking sustainability to new heights.



FIRST ELECTROLYZER AT THE REFACTORY IN FLINS

The hydrogen mobility ecosystem is taking shape, with the installation of the first electrolyzer at the Refactory in Flins, offering a hydrogen production capacity of 400 kg per day, and the release of a new architecture for the Renault Master Van H2-TECH. These two advances are the work of [OHYVIA](#), the joint venture formed by Renault Group and Plug.

AMBITIONS FOR OUR PLANTS



REALIZED

Between 2019 and 2023, we reduced direct and indirect greenhouse gas emissions at our sites by 32%.

Beginning in 2025, Renault Group is aiming to achieve net zero carbon at its ElectriCity sites and is planning investments in offsets for both Scope 1 and Scope 2 emissions: purchases of credits on the voluntary carbon market and investment in carbon sinks, with all projects certified to international standards.



REALIZED

Between 2019 and 2023, the share of renewables in electricity consumption at our sites rose from 34.8% to 52.9%.

80% of energy from renewable sources by 2030 at the Group's sites worldwide



The environment in 2023 #Resources and the circular economy

Reducing our environmental impact as well as pressure on resources while increasing our strategic autonomy for sourcing are among the challenges to be met by Renault Group. We are working to secure sustainable sources and are investing alongside our partners, applying a circular approach to incorporate a greater percentage of materials from the circular economy in our vehicles. From reuse, repair and the reconditioning of spare parts to the recycling of materials and batteries, we are doing everything possible to extend the life of vehicles and reduce the extraction of primary resources.



SCENIC E-TECH ELECTRIC IN FIGURES

A NEW SUSTAINABLE LITHIUM SUPPLY CHAIN

The strategic partnership forged between Renault Group and the French group Arverne, is establishing a low-carbon lithium supply chain for the Group. It thus strengthens the creation of a more sustainable battery manufacturing value chain, rounding out the partnerships previously arranged with Vulcan Energy for lithium, with Terrafame for nickel and with Managem Group for cobalt.

Up to

24%

**OF MATERIALS
ARE RECYCLABLE**

(in accordance with Directive 2005/64/EC)

Recyclable

90%

100

**VEHICLES RECONDITIONED
PER DAY BY THE RENEW
FACTORY**



A genuine game changer, the Refactory in Flins is redesigning the future of the automotive industry, as the first European site in the sector dedicated to circular mobility. Its four interconnected hubs are deploying a new industrial model, able to generate value over the entire vehicle life cycle. The Refactory thus serves as a tangible realization of the Group's commitment to preserve resources.

Re-trofit

focuses on extending the life of vehicles through its reconditioning and repair activities. In synergy with the Re-cycle hub, it ensures efficient management of used spare parts and materials.

Re-energy

acts on the transition to industrial scale of innovative applications for the repair and repurposing of EV batteries and is contributing to the creation of a green hydrogen mobility ecosystem, in collaboration with HYVIA.

Re-cycle

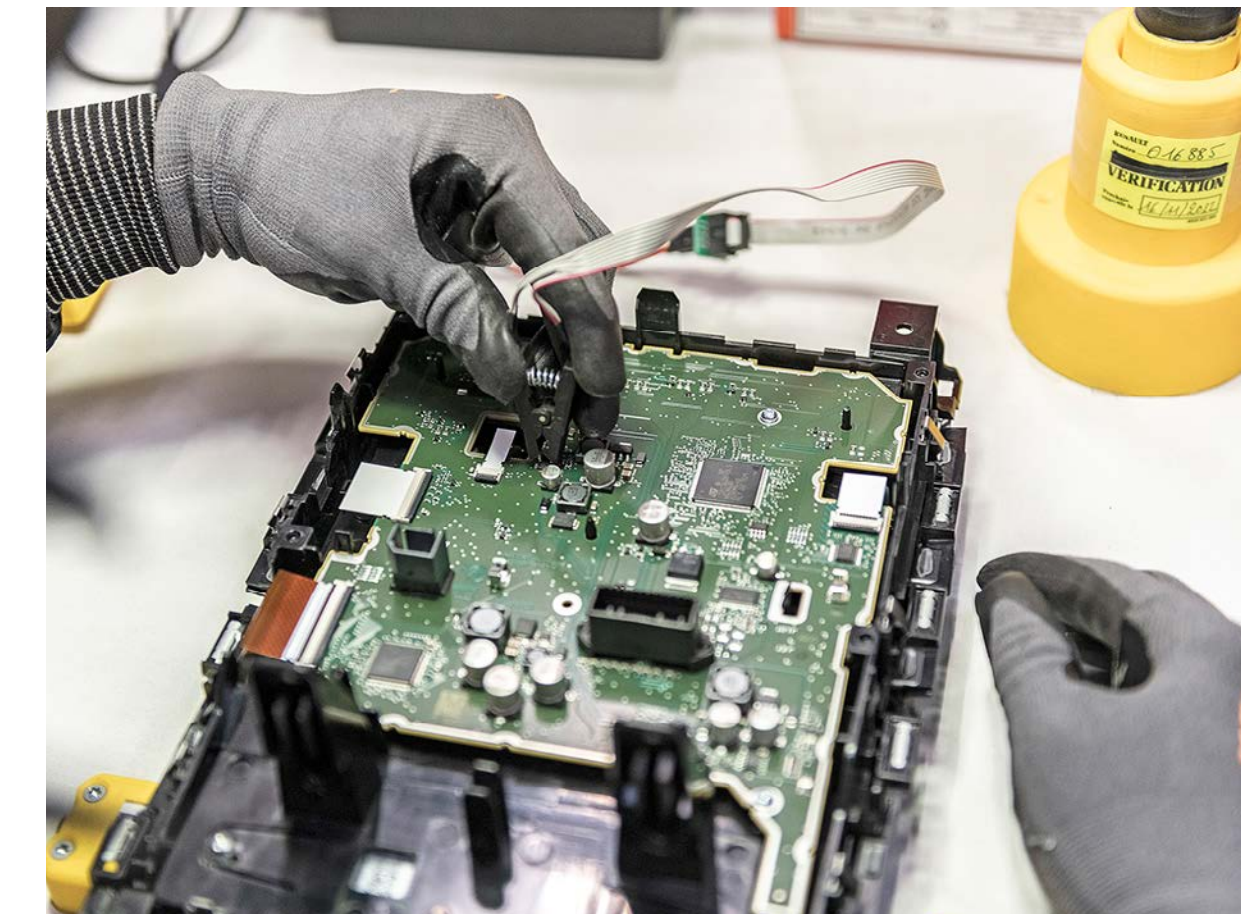
brings together all activities involved in the reuse, refurbishment and recycling of vehicle components, implementing a novel approach to materials management.

Re-start

is creating tools for the future of the circular economy, with its start-up incubator, its university-level education and training centre relating to the Refactory's main fields of specialization, and its manufacturing activities, in areas ranging from the refurbishment of industrial robots and early maintenance actions guided by data collection to the production of spare parts using 3D printers.

THE GROUP MAKES STRIDES WITH EXTENDED PRODUCER RESPONSIBILITY

In line with its positioning as an integrated player in the automotive sector, Renault Group has requested accreditation as an "Individual System" under the French anti-waste law for a circular economy, or Agec law, of 10 February 2020. This will enable the Group to exercise its Extended Producer Responsibility for end-of-life vehicles of the Renault, Dacia and Alpine brands.



THE REFACTORY IN FLINS EXPANDS ITS OFFERING

Remanufactured parts in the "Standard Exchange" range proposed by the Refactory in Flins now include new categories of parts for electric vehicles. 2023 also saw the launch of the Refresh after-sales service, which proposes to repair minor issues affecting vehicles, thus postponing their end of life.



The environment in 2023 #Biodiversity and ecosystems

Ever since Renault Group joined the Act4nature international initiative in 2018 through a voluntary commitment, we have continued to deepen our knowledge of biodiversity issues and have updated our risk management procedures on a regular basis. Following the guidelines set out in global and European agreements (Global Biodiversity Framework, EU Biodiversity Strategy), we have analysed our dependencies and impacts to reinforce our actions to reduce the impacts of our operations on ecosystems.



**RUBBER SUPPLY CHAIN:
RENAULT GROUP PROMOTES
ENGAGEMENT AT THE SOURCE**

BIODIVERSITY ASSESSMENTS: 28 SITES ALREADY AUDITED

To guaranteed the robustness of its approach, Renault Group first carried out an analysis of the dependencies and impacts on biodiversity and ecosystems of its activities across the value chain. This has been followed by biodiversity assessments of individual sites (28 audited to date). The Group has also rolled out best practices to reduce its release of pollutants and pressures on the environment. Further strengthening its commitment, Renault Group encourages its suppliers and partners to improve their own practices.



150 PROTECTED SPECIES SUPPORTED

Between 2021 and 2023, a specialized engineering and design office carried out biodiversity assessments at 28 industrial sites. The findings were immediately taken into account: measures have been implemented to support more than 150 protected species identified at these locations, as part of day-to-day site management. In Brazil, for example, Renault Group has set aside 37% of the 2.5 million sq.m. Curitiba site to protect a primary forest area, composed of Paraná pine trees (*Araucaria*), a critically endangered species, which is also home to numerous rare and protected animal species, such as the southern brown howler monkey (*Alouatta guariba clamitans*).

28

**INDUSTRIAL SITES AUDITED TO ASSESS
THEIR BIODIVERSITY IMPACT, 8 MORE
THAN INITIALLY PLANNED AT THIS STAGE**

As a member of the Global Platform for Sustainable Natural Rubber, Renault Group has financed the Thailand Agroforestry Capacity Building project since 2023. The aim is to engage 1,000 smallholder farmers by 2025 to reduce the environmental impacts of their rubber plantations and increase and diversify their income.



Reduction in zinc and nickel release to water

-48%

**IN EXCESS OF LEGAL REQUIREMENTS
BETWEEN 2013 AND 2023,
13 POINTS ABOVE THE TARGET**

OUR EXPECTATIONS RELATING TO BIODIVERSITY SHARED WITH ALL OF OUR SUPPLIERS

Biodiversity issues are covered in Renault Group's Green Procurement Guidelines, a public document that outlines our expectations of suppliers in terms of environmental protection.



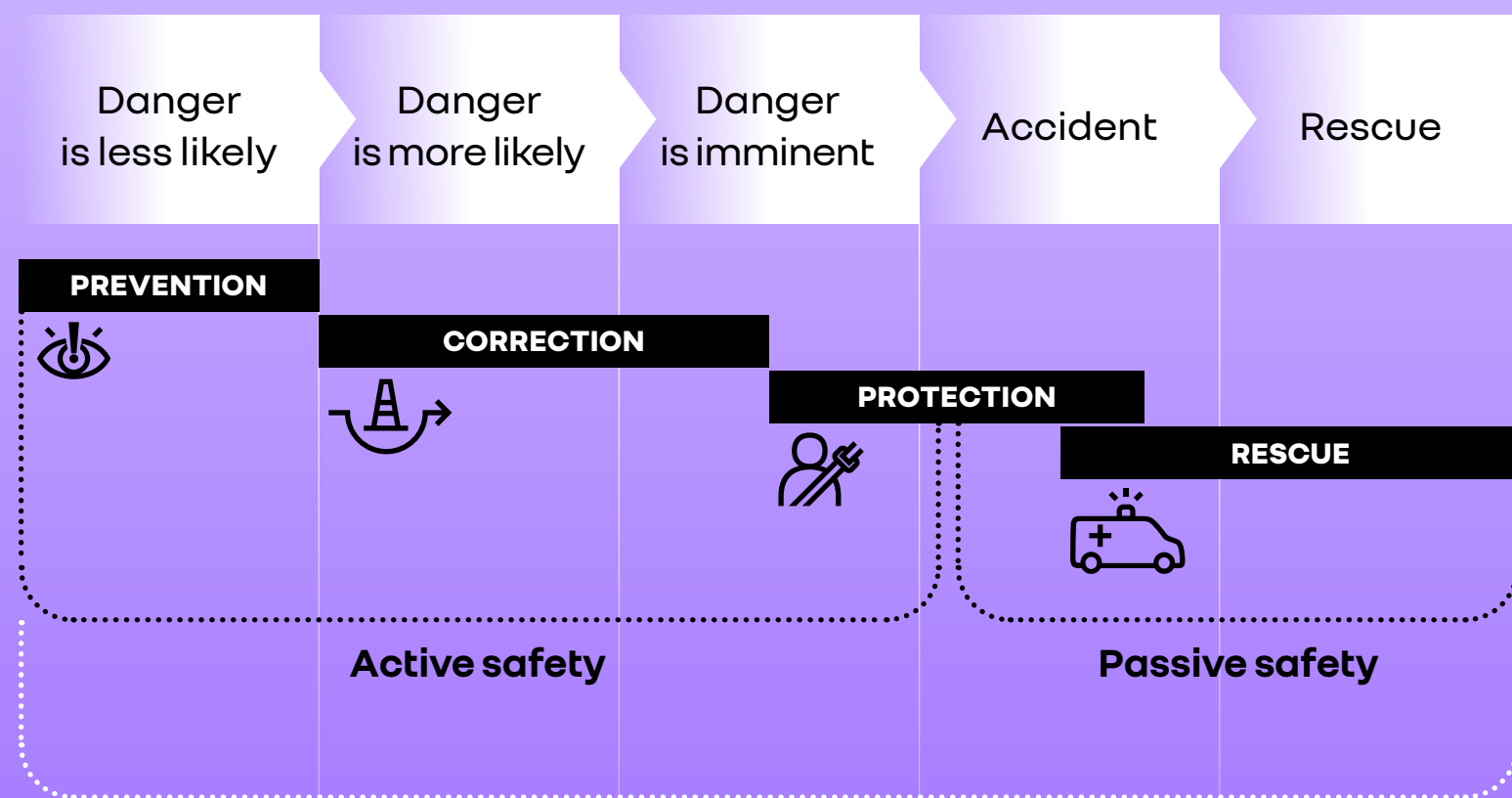
Safety in 2023 #Road users

Decreasing the number of accidents and placing a priority on road user safety are among the firm commitments undertaken by Renault Group, which has made road safety a key focus of its sustainable development strategy. A number of the Group's recent innovations are designed to assist and alert drivers in case of danger. Safety Coach issues preventive warnings on the causes of accidents with the aim of encouraging driver accountability.

Safety Score analyses driving habits and offers advice. Lastly, Safe Guardian can slow the vehicle down and is triggered when there is a proven risk.

PREVENTION, CORRECTION, PROTECTION, RESCUE

Four ways to prevent 70% of accident causes

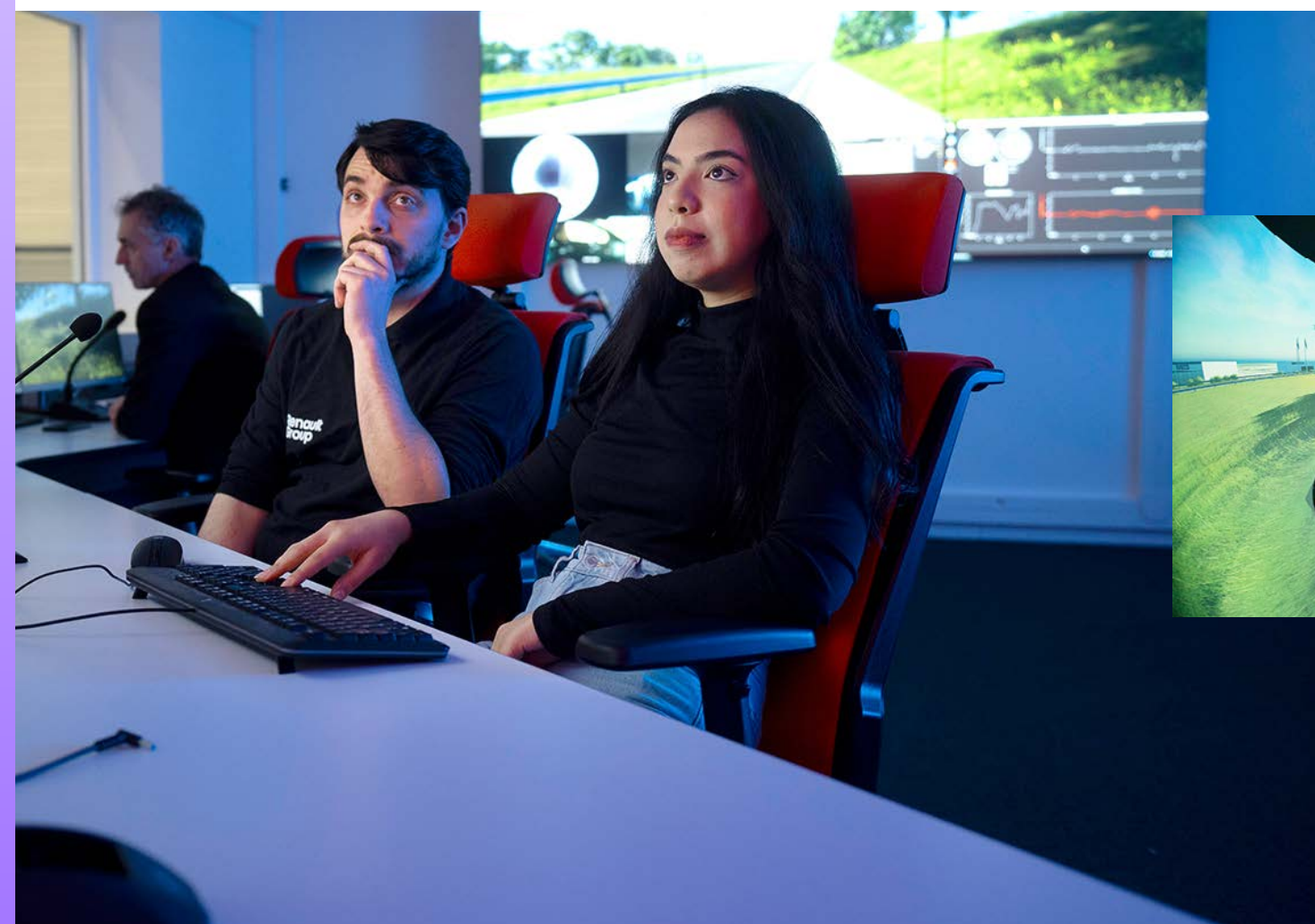


Renault Group Safety Strategy



INAUGURATION OF ROADS, AN IMMERSIVE DRIVING SIMULATOR

In 2023, the Technocentre in Guyancourt unveiled ROADS, a brand-new immersive driving simulator allowing technicians to drive the digital twin of vehicles under development to test safety performance and driver assistance features in hyper-real, virtual environments.



H1ST VISION, THE CONCEPT CAR FOR HUMAN-CENTRIC MOBILITY

In June 2023, Software République, the open innovation ecosystem created by Atos, Dassault Systèmes, Orange, Renault Group, STMicroelectronics and Thales, presented its first concept car, H1st Vision (Human First Vision). A fully connected, physical and virtual object, H1st Vision offers an experience focused on the human element and incorporates 20 innovations to take care of drivers, their passengers and all other road users.



PREVENTION OF ROAD SAFETY RISKS AMONG CHILDREN

The Renault Group's Foundations in Spain and Morocco are deeply involved in the prevention of road safety risks. In Morocco, the Tkayes School initiative has raised awareness of these risks among 10,000 children aged 9 to 14 and their families.



Safety in 2023

#Employee health and safety

The Group has set an ambitious target to achieve zero occupational accidents and work-related illnesses by 2030. Reflecting Renault Group's focus on caring for its employees, this target has given rise to a strategic roadmap, drawn up in 2021. Below we hone in on a few key actions of the year in the area of health, safety and ergonomics.



HEALTH: FOCUS ON CHEMICALS

In relation to industrial hygiene, a program of priority actions with milestones was carried out during the year, taking into account the findings of the self-assessments and audits conducted in 2022. Special emphasis was placed on workstations where the most hazardous substances are handled. Over the last 10 years, the use of more than 1,000 of the most hazardous chemicals has been eliminated or avoided, including over 300 in 2023, notably paint products. These efforts are set to continue, with the aim of halving the number of chemicals used by 2030 relative to 2021.



ELECTRIC VEHICLES: SAFETY TRAINING FOR ALL EMPLOYEES INVOLVED

With the rise of electric mobility, safety for electric and hybrid vehicle manufacturing projects has been reinforced from the design phase, with a number of solutions becoming standard, such as the safe design mode for high-voltage batteries and locking procedures for assembly and maintenance. All employees involved complete specialized training, which is regularly updated in collaboration with certified organizations. The program includes practical exercises, in particular via a dojo (safety school) already put in place at several major sites. Training is also provided through our functional academies, with more than 3,500 people trained since 2020, including 1,000 in 2023 at our production sites.

ERGONOMICS AND RELATIONS WITH OUR SUBCONTRACTORS

The Group took a major step forward worldwide to address the issue of ergonomics. A new ergonomics management system was rolled out to all industrial and engineering sites and, at the same time, the Ergonomics team took part in the development of 24 new vehicles by working on ergonomics aspects from the design phase. Another key focus for the Group during the year involved our relations with subcontractors: 800 Group employees in France received training on the legal requirements relating to subcontractor management and the assessment of risks of interference.

Reduction in the number of work-related accidents per year since 2018

-64%

ZERO ACCIDENT TARGET TO BE MET BY 2030





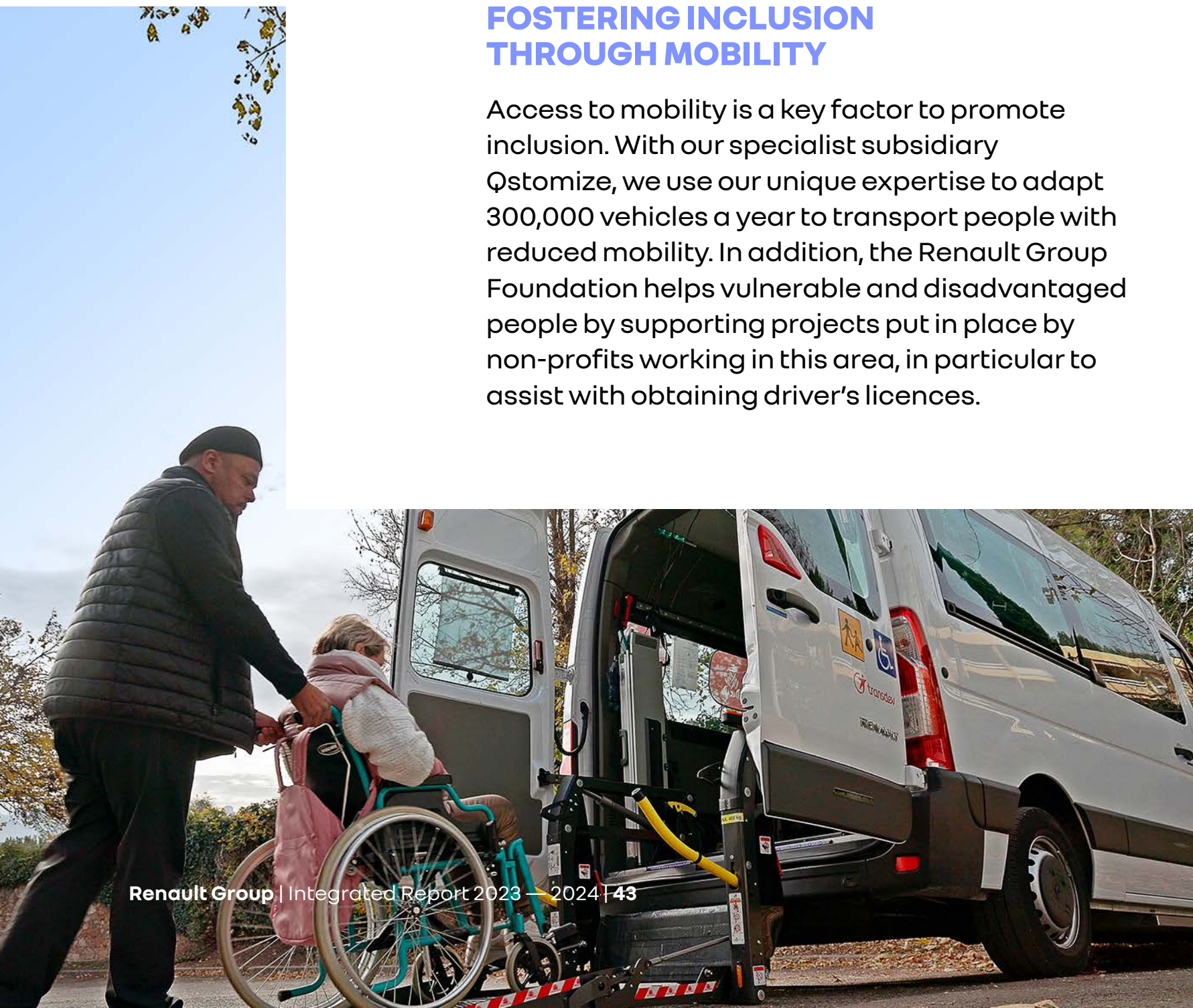
Inclusion and diversity in 2023

#Gender balance, employability and solidarity-based mobility

For Renault Group, it is essential that people can be themselves. Proud of our diversity, we work to promote inclusion for everyone and combat discrimination. We also challenge ourselves to constantly make mobility more inclusive.

FOSTERING INCLUSION THROUGH MOBILITY

Access to mobility is a key factor to promote inclusion. With our specialist subsidiary Qstomize, we use our unique expertise to adapt 300,000 vehicles a year to transport people with reduced mobility. In addition, the Renault Group Foundation helps vulnerable and disadvantaged people by supporting projects put in place by non-profits working in this area, in particular to assist with obtaining driver's licences.



SUPPORTING EMPLOYEES IN ACQUIRING NEW SKILLS

Renault Group supports the transformation of skills as part of the transition to new value chains to maintain the employability of experienced employees. The aim is to train at least 15,000 employees a year along these lines by 2025. ReKnow University, created by the Group in 2021, plays an important role in fostering this inclusion across its three areas of expertise – electric mobility, the circular economy and data – to help our people move with confidence into the professions of the future.

10,386
EMPLOYEES TRAINED

ADVANCES IN EMPLOYEE SHAREHOLDING

Since 2022, Renault Group has pursued a policy to expand employee shareholding, in order to give our people a stake in the performance gains achieved through the Renaulution strategic plan. In 2023, the Group's large-scale Renaulution Shareplan employee shareholding plan launched its second annual campaign, with an unprecedented offer of eight free shares to each eligible Group employee worldwide as well as the opportunity to buy shares under preferential conditions.

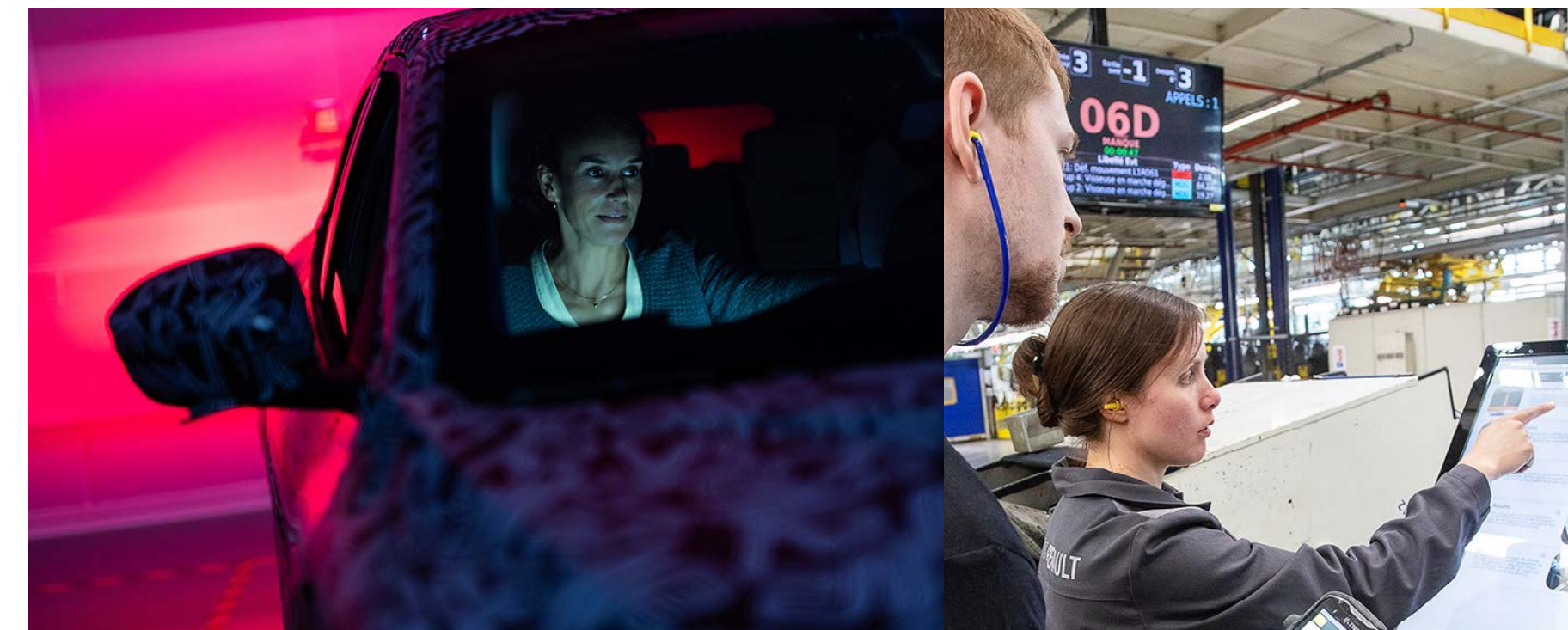
9,500
ELIGIBLE EMPLOYEES

3,800
SUBSCRIPTIONS RECEIVED

CAREMAKERS, A SOLIDARITY-BASED PROGRAM

Through its inclusive mobility program CareMakers Mobility and Dacia's socially responsible initiative, Renault Group helps economically fragile people acquire a vehicle thanks to a micro-loan or a lease with a purchase option, to remain employed or find a job. In all, more than 3,000 people have benefited from these offers made available via our partners having joined Renault Group's network of solidarity garages. Furthermore, the Group's social investment subsidiary CareMakers Invest lends its support to companies having helped over 24,000 people living in vulnerable circumstances gain better access to mobility and more than 350 workers with disabilities and 550 financially fragile individuals remain employed or find a job (according to a 2023 survey).

1,000
VEHICLES DELIVERED UNDER THE CAREMAKERS PROGRAM



GENDER PAY GAP CLOSED

Having set itself the goal of closing the gender pay gap by 2025, Renault Group reached this target in 2023, thus two years ahead of schedule. In addition, the proportion of women in management positions has already reached 27.2%, with a target of 30% to be met by 2030.

AWOL



Acting across the entire vehicle life cycle

BATTERY	45
VEHICLE	46
MANUFACTURING PLANT	47

Battery life cycle

Renault Group aims to achieve net zero carbon in Europe by 2040 and worldwide by 2050. To reach this goal, we are working to reduce the emissions of our vehicles and are developing low-carbon battery projects. Below we give an idea of the full array of innovative solutions the Group is able to implement with this target in view.

-20%

SOURCING

Renault Group has forged key partnerships to ensure responsible, traceable and low-carbon sourcing: with **Vulcan Energy** (Germany) and **Arverne** (France) for lithium, with **Terrafame** (Finland) for nickel sulphate, and with **Managem Group** (Morocco) for cobalt sulphate.

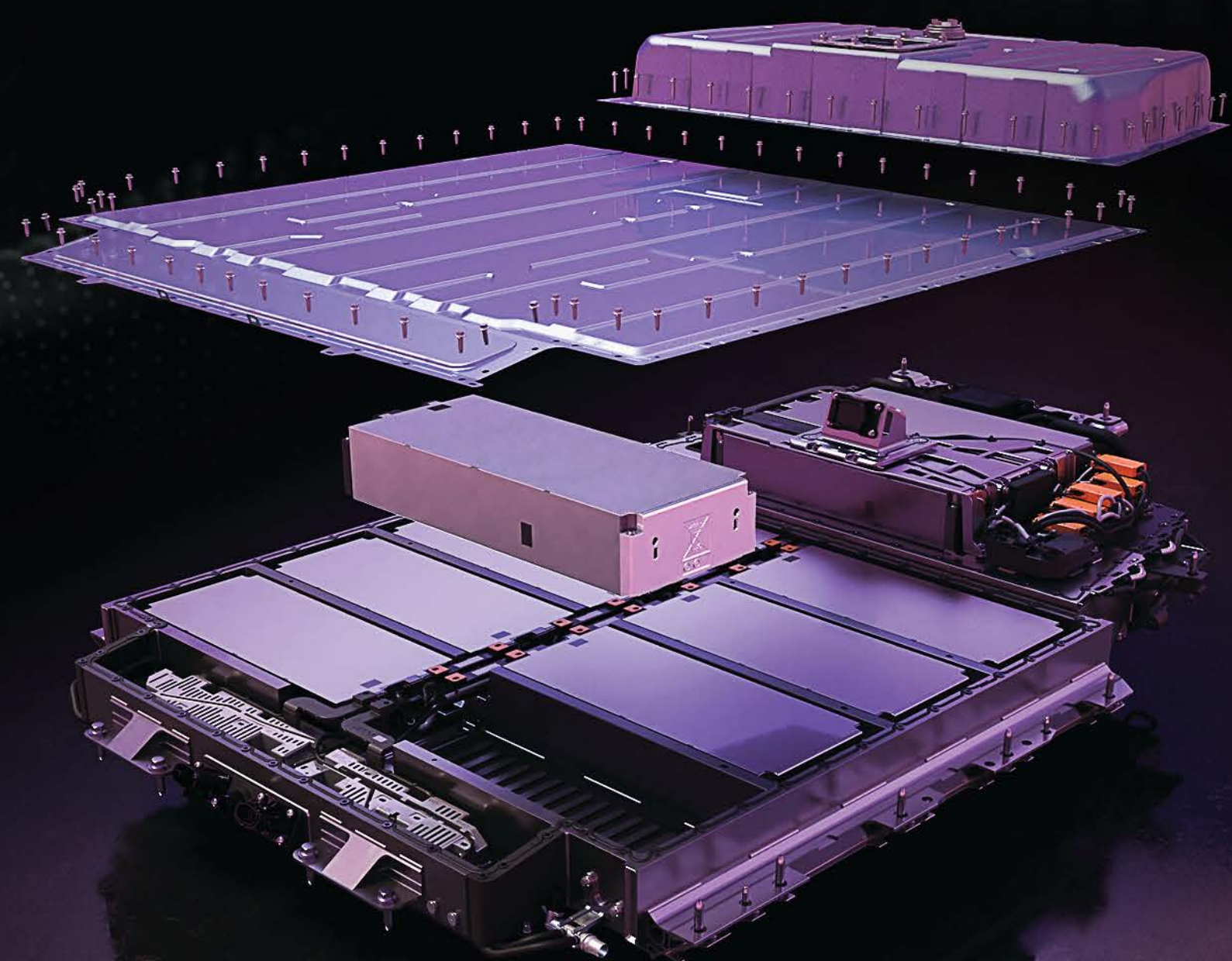
PRODUCTION

Renault Group has set targets to achieve **a 20% reduction in the carbon footprint of its manufacturing operations by 2025** and a 35% reduction by 2030, both compared with 2020 levels. Battery manufacturing takes place near the ElectriCity production hub, at the plants of the Group's partners Envision AESC and Verkor.

USES

Vehicle-to-grid solutions open up new uses for batteries, because they enable them to return electricity to the grid. Thanks to the **Mobilize V2G** service, the future Renault 5 electric will also be the first Renault vehicle to send energy to the owner's home as well as the grid.

V2G



REPAIRS

Maintenance and repairs, thus extending the life of vehicles, help reduce the carbon footprint of batteries. At the end of 2023, around 30 repair centres as well as the Expert Battery Repair Centre at the **Refactory in Flins** were in operation. As part of its strategy to expand its range of all-electric vehicles and meet the needs of a wider customer base, Renault Group is launching a reconditioning service for drive batteries.

SECOND LIFE

At the end of its first life in a vehicle, **a battery still retains about two-thirds of its initial capacity.**

To optimize the reuse of former EV batteries, the Expert Battery Repair Centre in Flins prepares them for a second life outside the vehicle, through the solutions proposed by the start-up Batteries, which converts them into mobile electricity generators or through stationary power storage units operated by Mobilize.

2/3

RECYCLING

The Future Is NEUTRAL is developing strategic partnerships to set up a closed-loop battery recycling process. The aim is to recycle all the materials present in the batteries (cobalt, nickel, lithium) at the necessary level of purity to enable them to be reused to manufacture new batteries. **Renault Group has set an 80% recovery target** to be met by 2030 for these three metals from end-of-life batteries.

80%

Giving thought to every stage in the life of vehicles

What if vehicles were considered as a resource? Renault Group is developing various solutions to maximize use and reduce the environmental impact of a vehicle, from design to end of life.

ECO-DESIGN

Renault Group aims to raise the proportion of recycled materials (by mass) in its vehicles to 33% by 2030.

Beginning at the design phase for its vehicles, the Group insists on efficiency, uses rare materials in a frugal manner, incorporates a growing share of recycled materials and maintains a focus on recyclability. Renault Group also favours modularity, to facilitate repairs.

33%

Up to 80% of the aluminium in the Megane E-Tech electric's bonnet is derived from production waste that has been recycled in a closed-loop system.

LOCAL SUPPLIERS

Since 2021, Renault Group has entered into partnerships to bring its supply chain closer to its production sites. The goal is to **reduce CO₂ emissions relating to transport and logistics by 30% from 2019 levels by 2030. Between 2018 and 2021, the Group reduced these emissions by 6.69%.**

-30%

PRODUCTION

Renault Group aims to achieve net zero carbon by 2025 at ElectriCity, by 2030 at its industrial sites in Europe, and by 2050 worldwide. Agreements for renewable energy supplies have been signed with major operators, such as Iberdrola in Spain.

DURABILITY

Renault Group seeks to enhance the durability of its vehicles. This is a global strategy in which the Refactory in Flins, and in particular its Re-refit hub, is playing a central role.

The new Refresh after-sales service proposes to give vehicles less than 15 years old a fresh lease on life.

SAFE ON THE ROAD

For more than 50 years, Renault has been working to optimize safety systems and invent those of the future. Today, every physical vehicle has a digital twin to model, visualize and simulate all possible use cases.

RECOVERY

Renault Group is developing the recycling of automotive parts and materials to manufacture new vehicles. This is the car-to-car concept that is key to The Future Is NEUTRAL, the Group's circular economy entity, which is working on closed-loop recycling from materials to batteries.

The Scenic E-Tech electric is 90% recyclable by mass, including its battery, through industrial channels.

Next-generation manufacturing plants

Renault Group is transforming its industrial sites to create next-generation manufacturing plants that can reduce the Group's carbon footprint, protect the environment, and provide a safe and inclusive workplace. Below we highlight several of the key actions deployed by the Group at these sites.

TRANSFORMATION

By adapting its long-standing industrial sites to meet changing needs, Renault Group has opted for an approach that preserves jobs, biodiversity and materials. In the end, the sites will be more compact and powered by renewable energy whenever possible.

ElectriCity, the production hub in the north of France, has already completed its transformation and will produce the Ampere range.

DIGITALIZATION

By connecting industrial facilities and gathering all pertinent data, the Group is able to optimize manufacturing parameters, manage quality assurance objectives to an extent not possible before and keep inventory in check, but also to extend the lifespan of production equipment thanks to predictive maintenance. All of this contributes to a reduced carbon footprint. And by applying the predictive approach for energy consumption made possible by AI, **energy use at the sites has decreased by 20%.**

150
-20%

ENERGY

Renault Group acts on four levers to reduce the environmental footprint of its plants: smaller dimensions, optimization of manufacturing processes, energy management according to Industry 4.0 principles with the Ecogy portal, and renewable electricity supply.

By 2030, the Group's sites in France, Spain, Slovenia and Portugal will be fully powered by electricity from renewable sources.

BIODIVERSITY

Renault Group is rolling out biodiversity assessments for each of its sites in order to define suitable action plans. By 2025, all sites are to be covered by this procedure. In 2023, 28 sites had already been assessed, with **150 protected species identified.**

SKILLS

To bring all its teams on board in the transformation process, Renault Group recruits from within its plants and works to develop employability across the automotive sector. ReKnow University, the E-Mobility Industry Academy, the Circular Mobility Industries Campus and the Software République Talent Academy are training operational teams for the professions of the future.

HEALTH AND SAFETY

Employee health and safety is a constant focus for the Group. Awareness actions and skills development are at the heart of its strategy relating to health, safety, ergonomics and environmental matters. In addition to training courses on fundamentals and specific topics, each site has its own training approach tailored to its specific needs.

entities



Our entities in action in 2023

POWER #Combustion and hybrid future	49
AMPERE #Towards all-electric and digital mobility	51
ALPINE #On the cutting edge of sports car innovation	52
MOBILIZE #Beyond automotive	53
THE FUTURE IS NEUTRAL #360°	54

Power #Combustion and hybrid future

As internal combustion and hybrid vehicles will still account for 50% of worldwide sales by 2040, developing low-carbon technologies is vital. Focusing on the Renault Group's historical core business, Power develops both internal combustion and hybrid vehicles for the Renault, Dacia and Renault LCV brands. Power integrates the range of innovative low-emission engines designed by the new entity created in 2023, HORSE.



POWER HIGH AMBITION

QUESTIONS FOR...

Guido Haak
Chief Program Officer
& **Gilles Le Borgne**
Chief Technology Officer



What were the key events for Power in 2023?

G. H. The Group kicked off the Renault International Game Plan 2027 to double its revenue outside Europe through the launch of eight new models, five of which will be positioned in the most value-creating segments. Our starting point was the expectations of the international market to lead an offensive with products and engines that meet local needs: diversified range, low-consumption engine technologies tailored to customer requirements, and so on. The launch of the Renault Kardian SUV marks the beginning of this new chapter, made possible by key

investments. These include €350 million for the Ayrton Senna Complex in Brazil, also home to Renault's brand-new Design Center LatAm, where models will be developed specifically for Latin American markets. We're continuing to expand operations in South Korea. Starting in 2024, the Busan plant will produce an all-new range of hybrid electric vehicles for local and export markets. As of 2025, the facility will also manufacture pure electric vehicles. We invested further in Turkey, where our factory will be producing four new models between now and 2027, including the new Duster.



What role will engineering play in the new organizational structure?

G. Le B. Our priorities have not changed: we aim to produce high-quality vehicles on schedule. Innovative, safe vehicles that we are continuously improving, in order to meet the challenges of climate change, comply with regulations and respond to customer expectations. Our role is also to imagine what the future Group will look like by working on its technology roadmap.



What are the main challenges facing the engineering teams?

G. Le B. They face many challenges. To start with, we must accept questioning the way we operate. To remain competitive against market newcomers, especially from China, we need to develop our future products even more rapidly. In terms of regulations, 2024 is a pivotal year regarding compliance with GSR2 safety requirements, and we must simultaneously meet many other standards that impact the automotive industry, such as Euro 7, CAFE and the PFAS ban. We're also working to develop our role in the electric vehicle value chain, while maximising the potential of our E-Tech hybrid engines. Another key priority is the hyper-connected vehicle enhanced by artificial intelligence. Our OpenR Link system is already redefining standards, and we're developing the Software-Defined Vehicle that will learn from its user and integrate new functions throughout its life cycle. And to make that a reality, we're partnering with the best in the industry, including Google, Qualcomm Technologies and Valeo!

PLAYING FIELD
Next-generation
internal combustion



QUESTIONS FOR...
Patrice Haettel
 CEO, HORSE



HORSE, LEADING BY A HEAD

What is HORSE?

HORSE is a global innovation partner for powertrain solutions. It creates tailor-made solutions to meet the needs of customers worldwide. Inheriting decades of industrial knowledge from Renault Group, HORSE develops, produces, and supplies highly efficient full-hybrid, plug-in hybrid, and internal combustion powertrains, as well as cutting-edge technologies (engines, gearboxes, full-hybrid, and plug-in hybrid systems, and batteries).

What issues does the new entity address?

HORSE was born on July 1, 2023 with a clear mission: to facilitate the energy transition and promote decarbonization through the development of thermal and hybrid powertrains. We have a pragmatic and global vision of the energy transition, aware that different markets have very different powertrain requirements. In our roadmap, we are clear that our low-emission powertrains, along with next-generation fuels will allow us to offer sustainable mobility solutions for customers around the world.

What plans are in the works?

In July 2023, Renault Group announced the future partnership between HORSE and Geely, China's leading privately owned automotive group. The new joint venture, in which each manufacturer will hold an equal stake, will set us on the path to become a top-tier technology leader for ICE and hybrid solutions, while improving productivity and unlocking synergies in service of our customers. Following the effective launch of operations, this entity is expected to generate annual revenue in excess of €15 billion and produce 5 million units per year.

9,000

EMPLOYEES ON
THREE CONTINENTS

11

SITES
WORLDWIDE

7

COUNTRIES

Ampere

#Towards all-electric and digital mobility

Based on a new automotive business model structured around software and electric vehicles, Ampere develops EVs for the Renault brand, featuring connected services to create a unique customer experience. Ampere is a tangible example of Renault Group's shift towards the next-generation automotive company, placing the Group in an excellent position on the European market.

PLAYING FIELD

Electric vehicles and Software-Defined Vehicles – smarter, more connected and more customized.

PROFILE

>11,000

EMPLOYEES, 35% ENGINEERS, OF WHICH 1,800 SOFTWARE ENGINEERS

11

LOCATIONS, INCLUDING 4 INDUSTRIAL SITES

7

100% ELECTRIC MODELS BY 2028

-40%

COST REDUCTION BY 2027/2028

300,000

VEHICLES IN 2025 (SALES FORECASTS)



QUESTIONS FOR...

Josep Maria Recasens
Chief Operations Officer, Ampere

AMPERE, THE EUROPEAN CHALLENGER

What differentiates Ampere?

We design, produce and sell electric vehicles that are widely affordable, with a line-up of five vehicles by 2026: Megane E-Tech 100% electric, Scenic E-Tech 100% electric, the future Renault 5 E-Tech electric and the future Renault 4. Ampere combines the best of both worlds: Renault Group expertise and heritage with the agility of a 100% electric player, to produce vehicles offering top performance at the best price.

What are its operational strengths?

Ampere can access immediate operational capacity. The company

features cutting-edge engineering capabilities, an end-to-end manufacturing hub located in France, with ElectriCity and Cléon, and a network of suppliers, 75% of which are located within a 300 km radius. Its global ecosystem spans the entire value chain, building on joint innovation partnerships around batteries, electric motors and software. The entity is a new business model: technologically ultra-efficient with coverage of a unique spectrum of skills. The first Software-Defined Vehicle is scheduled for launch in 2026. For these vehicles, performance is predominantly defined by their software

capabilities, which can be updated throughout the vehicle's life cycle.

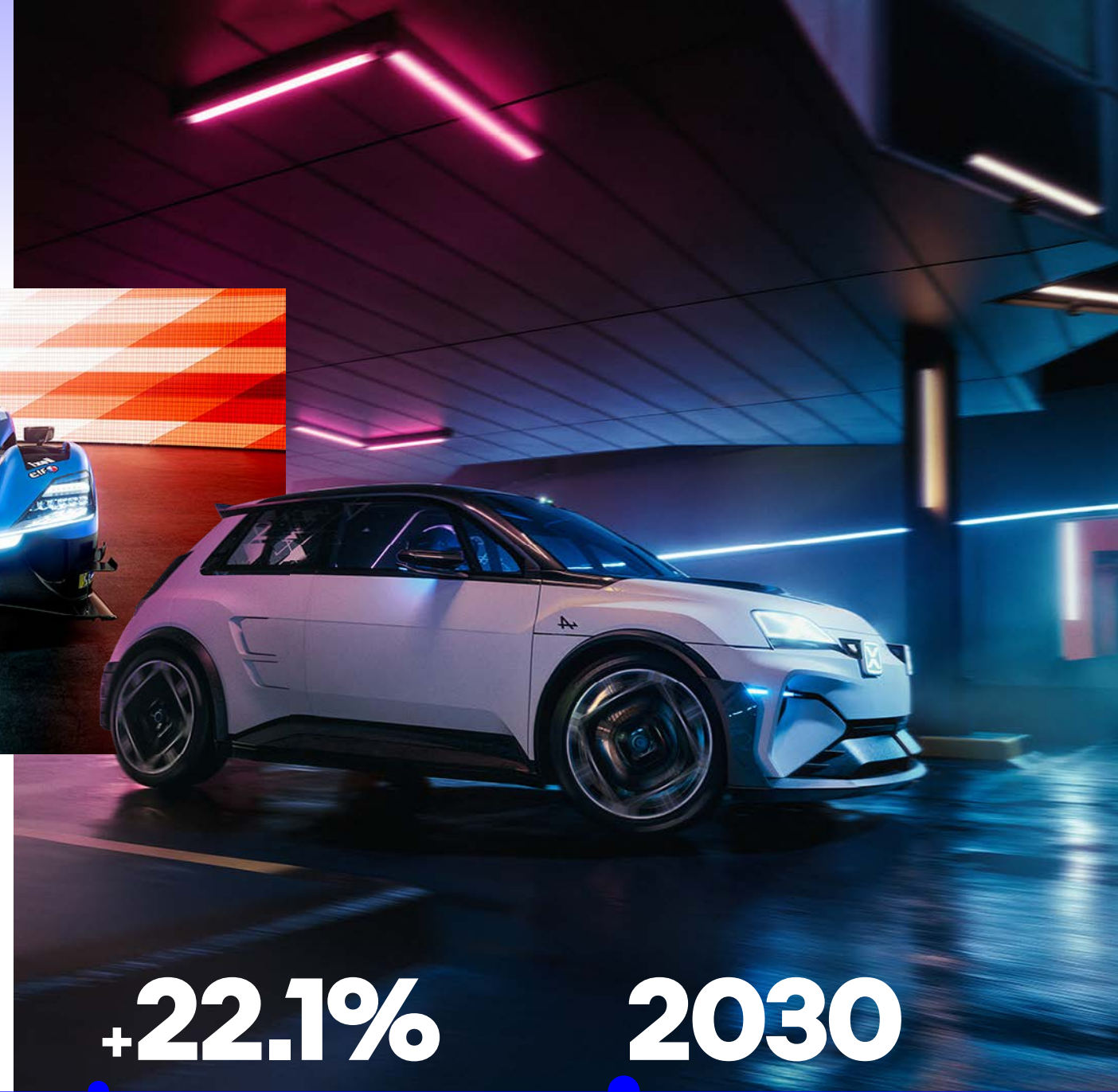
What are your sustainability goals?

We have set very high ambitions for sustainability. Ampere was created based on a roadmap in which ESG concerns are integrated throughout its value chain: in the products and services we develop, as well as in our processes, by creating a low-carbon circular economy, with the aim of being a net zero carbon company by 2035.

Alpine

#On the cutting edge of sports car innovation

Born out of motor racing, Alpine embodies French-style motor sports, both on the track and on the road, and stands out for its iconic A110, a two-seater sport coupe available in different versions (A110 S, A110 GT, A110 R Turini). The brand is at a turning point in its history. Today, Alpine is developing its international presence with a full range of 100% electric models. Alpine is the Group's sports car laboratory, combining the heritage and know-how of its historical plant in Dieppe with the engineering expertise of the Alpine Racing and Alpine Cars teams.



PLAYING FIELD

The brand for motor sport enthusiasts

PROFILE

2,000

EMPLOYEES

50%

ENGINEERS

146

SALES OUTLETS WORLDWIDE (AS AT DECEMBER 31, 2023)

+22.1%

INCREASE IN NEW CAR REGISTRATIONS IN 2023

2030

NET ZERO CARBON GOAL (SCOPES 1 AND 2) FOR ALPINE INDUSTRIAL SITES



QUESTIONS FOR...
Philippe Krief
CEO, Alpine

ALPINE, AMBITION DRIVEN BY SUCCESS

What were the highlights of 2023?

In June 2023, we presented our strategy for 2030, affirming our very high international ambitions and announcing our future line-up of seven 100% electric vehicles. Some of these vehicles will be based on the High-Performance Platform, developed entirely by Alpine so that, in the future, we can build electric sports cars that are faithful to our DNA. In addition, Alpine unveiled the A290_β show car, the first in the brand's new electric range, whose launch is set for 2024.

What do you think are the success factors?

After six years on the market, the A110 continues to break records and is as successful as ever in terms of sales. The model keeps reinventing itself and has pushed beyond the limits of lightweight, agile performance with the highly acclaimed A110 R. Alpine is also expanding its presence in motor sports, making further advances in F1 and in endurance racing, in which the brand's first hypercar was developed in 2023 as a factory team for the 2024 season.

What do you expect from the arrival of new investors in Alpine Racing Ltd?

With the financing from the group of investors led by Otro Capital, Alpine's F1 team aims to accelerate its development. The global reputation and expertise of these investors is further proof of the appeal of Alpine and Formula 1. This serves as an incredible springboard to support the brand's international ambitions.

Mobilize #Beyond automotive

Mobilize was created in 2021 to anticipate the needs and opportunities associated with mobility, adopting a usage-based approach and creating services relating to financing, insurance, energy, data use and vehicles. With this proposition, Mobilize aims to facilitate the transition to more sustainable mobility by acting as a single point of entry for complete and simple answers and solutions, whether turnkey or custom-built.



Mobilize Bento, a 100% electric micro-utility vehicle designed for making deliveries in urban and suburban areas

PLAYING FIELD

Mobility services, energy-related services and solutions, electric vehicles and financial services.

PROFILE

+14.4%

INCREASE IN AVERAGE PERFORMING ASSETS OF MOBILIZE FINANCIAL SERVICES

+17.1%

RISE IN FINANCING AMOUNTS OF MOBILIZE FINANCIAL SERVICES

6

STARTUPS INTEGRATED INTO THE ECOSYSTEM

>8,000

CAR-SHARING VEHICLES AVAILABLE VIA "ZITY BY MOBILIZE" AND "MOBILIZE SHARE"

>35,000

CHARGING POINTS INSTALLED IN EUROPE



QUESTIONS FOR...

Gianluca De Ficchy
CEO of Mobilize and
Chairman of the Board
of Directors of RCI Banque SA

MOBILIZE, PIONEERING NEW USES

Can you share with us three key achievements of the Mobilize teams in 2023?

We are at the forefront of "vehicle-to-grid" technology, which is economic and supports the ecological transition. These capabilities allow vehicles to be charged and energy to be injected into the power grid. This technology will be available for the new Renault 5 electric vehicle and all future Renault electric vehicles. Mobilize Bento, presented at the end of 2023, is a fine example of our solutions for professionals, a 100% electric micro-utility vehicle. 2023 was a record year for Mobilize

Financial Services, with nearly €25 billion in deposits collected via our savings banks and customer satisfaction at an all-time high.

What are your goals for energy and support for the electrification of mobility?

In 2023, we consolidated our fundamentals and continued to launch our new products and services to market: our Mobilize PowerBox charging point, our Mobilize Charge Pass app, which provides access to more than 600,000 charging stations in Europe, and our network of fast-charging stations, Mobilize Fast Charge, which will be rolled out starting in 2024.

What were the highlights in 2023 for Mobilize Financial Services?

Mobilize Financial Services announced two deals to develop the long-term leasing solutions offered by Mobilize Lease&Co: the acquisition of MeinAuto on the German leasing market and, on the UK market, the purchase of a stake in Select Car Leasing and the launch of Select Lease by Mobilize, a new brand operating on the local car leasing market. In France, a partnership has been set up to provide car financing solutions and services for Mitsubishi Motors customers.

The Future Is NEUTRAL #360° circularity

Scaling up the circular economy and moving further on the path to resource neutrality were the twin goals behind Renault Group's creation of The Future Is NEUTRAL. The entity brings together all of the Group's expertise and that of its partners to provide closed-loop recycling solutions at every stage of a vehicle's life. The Future Is NEUTRAL is the first company operating across the automotive industry's entire circular economy value chain.

**CIRCULAR ECONOMY:
MAKING CARS OUR PRIMARY
RESOURCE**

PLAYING FIELD

From recycled materials to refurbishment and on to end-of-life management, we close the loops, making the car-to-car concept a reality.

RECYCLED MATERIALS IN 2023:

1.8 MT

OF METAL

1,250 T

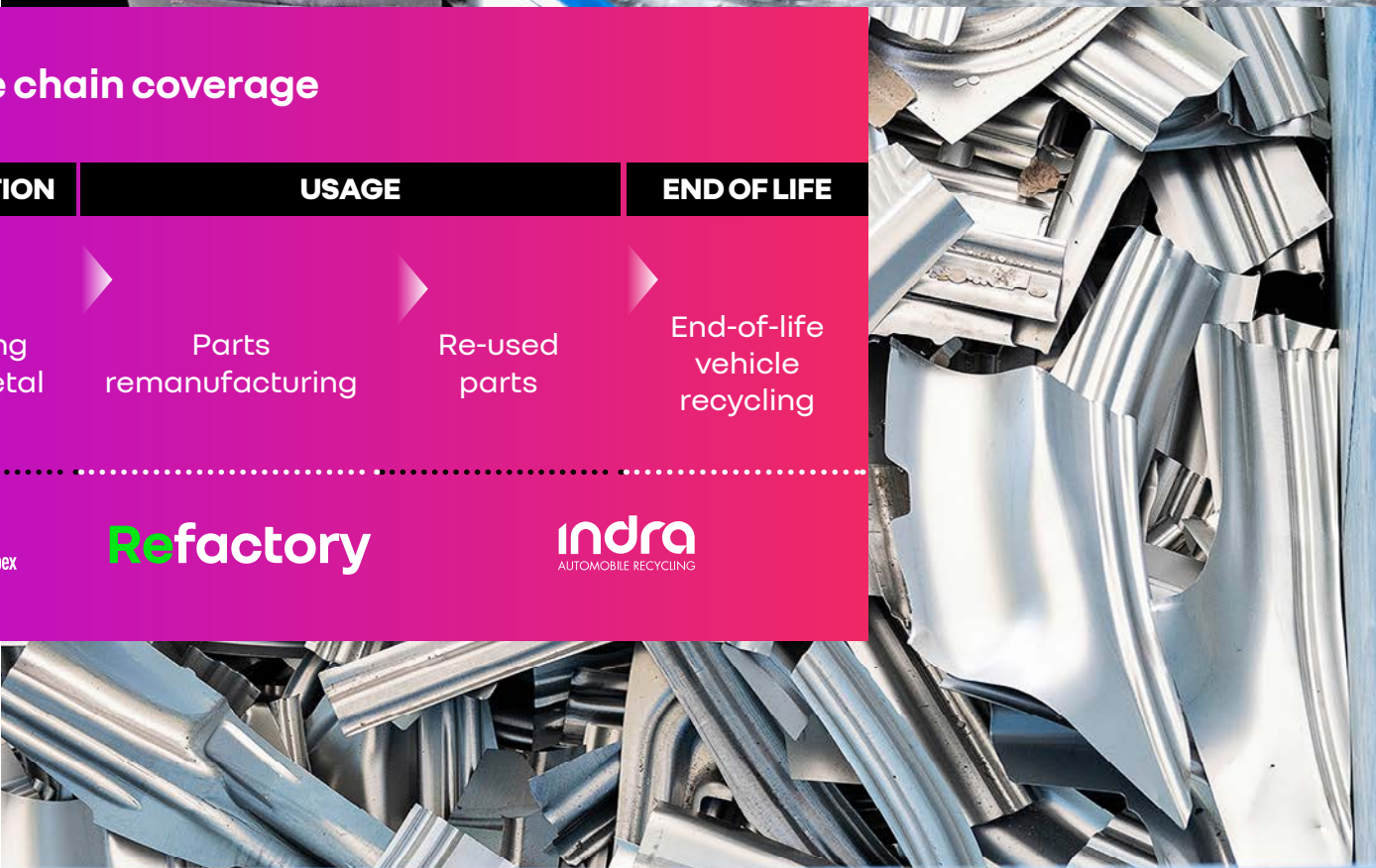
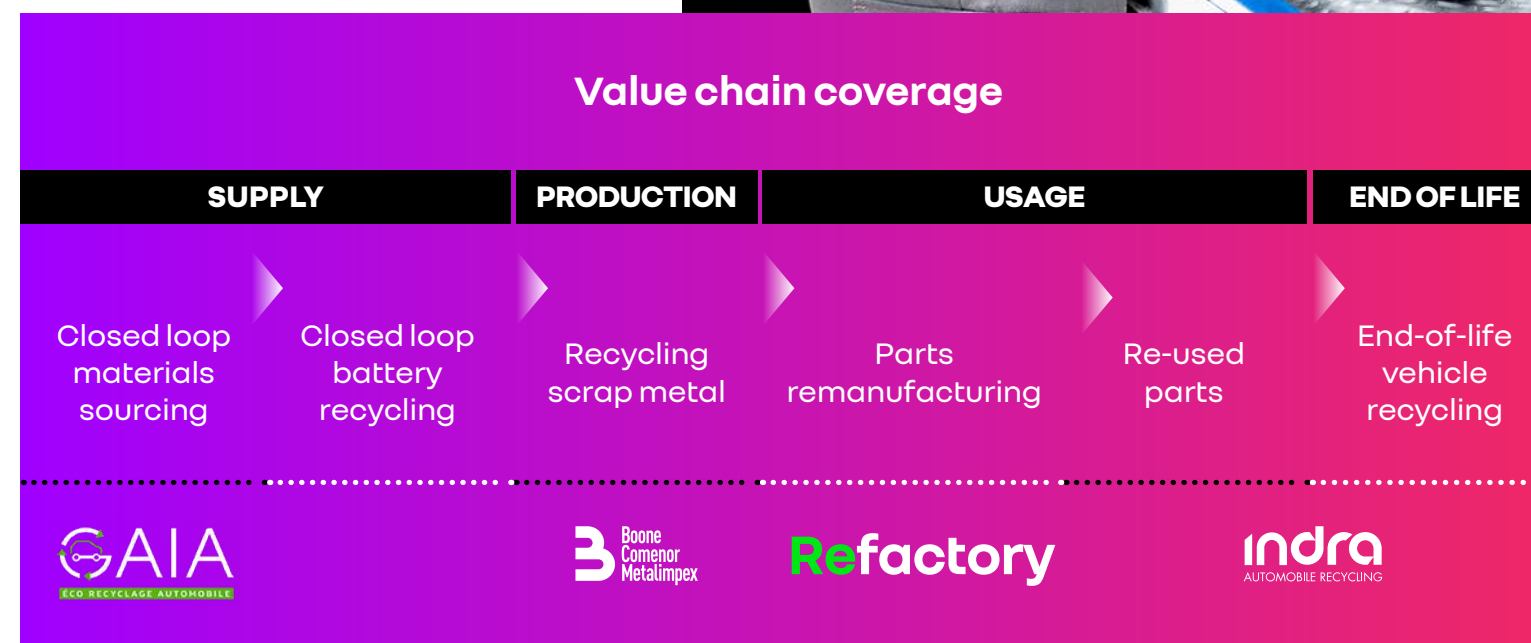
OF POLYPROPYLENE

442 T

OF COPPER

255 KG

OF PLATINOIDS



QUESTIONS FOR...
Jean-Philippe Bahuaud
CEO, The Future is NEUTRAL

MOVING TOWARDS RESOURCE NEUTRALITY

What is The Future Is NEUTRAL's mission?

In the automotive sector, the first under-exploited resource is the car itself, since more than 85% of its materials are metals and plastics. When we created The Future Is NEUTRAL in 2022, our aim was to bring together our expertise and those of our partners to convert this potential into new growth levers to push the automotive industry further toward resource neutrality, by working with the dismantling sector to extract from each vehicle the largest possible amount of material needed to manufacture new models or repair existing ones.

What is the scope of your operations?

We develop circular economy solutions tailored to the automotive sector and on an industrial scale, covering recycled materials, spare parts from the circular economy and management processes for end-of-life vehicles and batteries. In all these areas, we rely on our operating subsidiaries, who are leaders in their fields, including Indra, Boone Comenor Metalimpex (a joint venture with Suez) and Gaïa, along with the remanufacturing activities of the Refactory in Flins, which will join our scope by the summer of 2024.

How do you intend to maintain your leadership?

We are the first and only 360° circular economy player in the European automotive sector. We have an ambitious growth plan in place to strengthen our existing activities and unlock synergies between them, while scaling them up to make them competitive. We are also working on the launch of a closed-loop battery recycling process. We team up with the best partners to deliver concrete solutions for the automotive sector that are tailored to its needs, secure its supplies despite volatility in commodity prices, anticipate and manage regulatory changes, limit the sector's impact on resources, and consolidate its sustainable development strategy.

A woman with red hair tied back, wearing a black short-sleeved shirt, is focused on working on a bright yellow car body. She is using a tool to smooth or shape a part of the car. The background shows a modern factory interior with large windows and industrial equipment. The overall scene is brightly lit, emphasizing the vibrant yellow of the car.

A vision of the next generation

Building the next-generation automotive company is a collective pursuit, fuelled by the constant quest for excellence, innovation and value creation. It is an undertaking motivated by curiosity, questioning and openness to others. For the Group's employees and its partners, this last section thus opens up space for dialogue. It turns the floor over to experts to explore the challenges that motivate our Group and the sector as a whole, in considering the shape of tomorrow's mobility.

The automotive industry meeting the challenge of changing professions

For the automotive industry, the digital and environmental transitions are bringing about an unprecedented transformation. Skills and jobs are evolving, resulting in the dual challenge of training future generations and maintaining workers' long-term employability. Educational institutions and industrial groups have pledged to meet this challenge. That is why Renault Group created ReKnow University in 2021. Designed as a bridge between the academic and the industrial worlds, ReKnow provides training not only for Group employees but well beyond.



INSIGHTS FROM...

Bénédicte Fauvarque-Cosson,
General Administrator of the Conservatoire national
des arts et métiers (CNAM)
& **Patrick Benammar,**
VP Learning & Development Renault Group

What are the challenges resulting from the transformation of industry jobs?

Bénédicte Fauvarque-Cosson_ Our mission at the CNAM is to provide lifelong learning. Training young people and upskilling employees are ways of adapting to change. Europe has made this a strategic priority, and the CNAM intends to play a pivotal role. We train both engineers and technicians, an occupation that is currently in demand, and we promote our short training courses, which can be followed by further coursework or qualification based on professional experience. Finally, we want to make jobs in industry more attractive to women.

Patrick Benammar_ The transformation of our professions presents a major challenge. The digital and energy transitions, the development of the circular economy and electrification require new skills that are essential to remain competitive and innovative. We need to maintain our

employees' level of expertise and employability over the long term. That's why we set up ReKnow University in 2021, with the CNAM and other partners. Designed as an ecosystem of academic and industrial collaboration, ReKnow provides training not only for Group employees but also a much broader audience.

What do you see as the benefits of your collaboration?

Bénédicte Fauvarque-Cosson_ Jobs are changing fast, and so is training. If we want to provide training that is adapted to current circumstances, we have to work side by side with industry players. Our collaboration with Renault Group informs not just our training courses but also our research. Apprenticeships are also expanding significantly. So it makes sense for us to work together on training and options for young people. In developing our strategic direction for the next five-year contract with the French government, we brought in Chairman Jean-Dominique Senard to join our strategic support committee.



Patrick Benammar_ When we set up ReKnow University, we sought to work with academic partners. We knew about CNAM's extensive experience in guiding transformations, the quality of its cutting-edge research laboratories in many fields, and its invaluable regional reach. In fact, working with the CNAM enables us to advance faster and in a collaborative spirit.

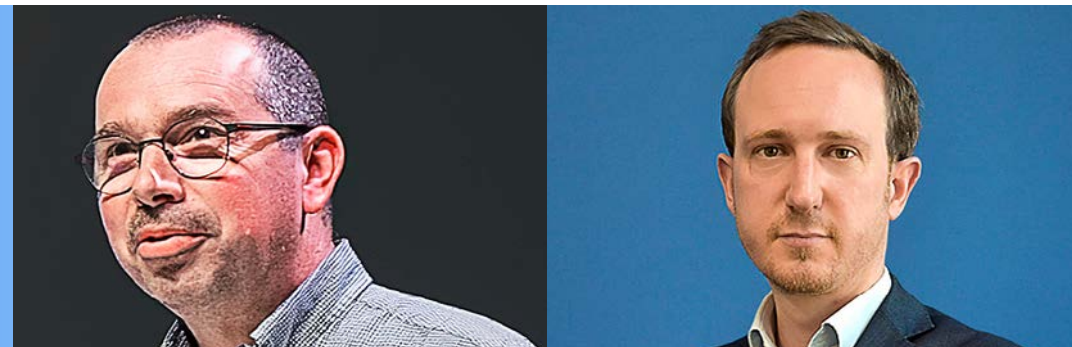
What training programs have you developed recently?

Bénédicte Fauvarque-Cosson_ CNAM Normandie is a partner to Renault Group's E-Mobility Academy at Cléon. As part of this program, we have rolled out a post-secondary education certificate in electrical machinery manufacturing. We are also looking into developing new training courses, such as power electronics. This kind of training is strategic for keeping industrial production in France. We are also working with Verkor at the École de la Batterie.

Patrick Benammar_ The E-Mobility Academy is supported by the 2030 recovery plan, following the call for expression of interest in "Skills and professions of the future". This training program is a fine example of co-construction: we invested in equipment to put learners in real-life situations and CNAM Normandie designed the academic program. With CNAM Bretagne, we developed a cybersecurity first response team member course, which is now open to other companies. And we are also developing a training course in power electronics to launch down the road.

Chinese car manufacturers: Who are the new challengers in the electric vehicle market?

In 2023, China became the world's leading vehicle exporter, with 5.2 million Chinese vehicles sold worldwide, and it also produces 99% of lithium-iron-phosphate (LFP) batteries sold worldwide. This dominant position was acquired in recent years due to a very proactive approach. Who are these new challengers and how are European players responding?



INSIGHTS FROM...

Frédéric Papkoff,
Competitive and Exploratory Analysis Manager
for Product Development at Renault Group
& **Marc Julienne**,
Director of the Centre for Asian Studies at the French
Institute of International Relations (IFRI)

How would you characterize your Chinese competitors in the EV market?

Frédéric Papkoff There are a great many of them, more than 100. Our five main competitors are all fuelled by the same ambition to enter the European market in order to increase their margins. Far from undercutting prices, they are instead targeting higher-end segments, and aim to offer more powerful and better-equipped cars at comparable prices. They are moving forward at an awe-inspiring pace. In a very short time,



they have managed to get a firm grip on safety, comfort, quality and design. Their products are thus very competitive. They also have very quick turnaround times and are able to design a new model in just under two years.

How would you explain their rapid emergence in this market and what are their goals?

Marc Julienne What we've been seeing since 2012 in relation to electric vehicles is similar to what we saw previously for solar panels. The Chinese authorities have identified this sector as having high growth potential and have organized its development by including it in their five-year plans. Thanks to direct and indirect government subsidies, first a large number of companies emerged in short order, then the authorities began regulating the sector. Today, China is an efficient and productive industrial power, even though the ageing of its population and rising labour costs are eroding its competitiveness.

Frédéric Papkoff We noted an initial phase during which players were fine-tuning their technical prowess, until 2018. High-performance cars began arriving on the market in 2018 and production has really mushroomed since 2020. The Chinese government aims to have at least one manufacturer ranked among the top 10 worldwide by 2030, and they're certainly on the right track.

Marc Julienne The health of the Chinese economy rests more than ever on exports, because its domestic market has hit a rough patch. This explains their very aggressive strategy in international markets.



What kind of stance is needed to meet this challenge?

Marc Julienne In October 2023, the president of the European Commission announced the initiation of an investigation on subsidized batteries for electric vehicles from China. Europe thus aims to remain vigilant. It's not only an issue of economic competitiveness, but also relates to the potential for a proactive industrial policy, which is expected to be a subject of debate very soon between European and national powers.

Frédéric Papkoff In his Letter to Europe, our CEO, Luca de Meo, presented a roadmap to European authorities to keep Europe at the cutting edge of tomorrow's mobility and to make the shift to electric vehicles a springboard for a genuine industrial renewal. Accelerating the replacement of vehicles, developing infrastructure (charging stations and grid connections for V2G solutions), achieving strategic autonomy for the sourcing of critical raw materials, developing cooperation for battery recycling, and continuing to work on alternative energies, like green hydrogen, are all central to these proposals and the advances being made by the Group.

Is Augmented Intelligence a new world of possibilities?

Since it emerged, AI has been integrated into a wide range of sectors. Today, its exponential expansion is redrawing the map of possibilities. At the centre of this new revolution, AI brings a new field of exploration.

To win the performance race, we must get there first. And we must always maintain our lead to continue improving industrial processes.

As the “Renault Group Factory Championship” draws to a close, with the introduction of gaming into factory operations, **Éric Marchiol** and **Guillaume Merlini** share their views.



How has AI become key to development? What new relationship does it create with users, both employees and gamers?

Éric Marchiol_ Augmented intelligence has become an inescapable tool for our industry. In predictive maintenance, it will assist us, for example, in assessing breakdowns, by analysing historical data on failures of robots or presses, and in after-sales, by analysing incidents experienced by customers. Without requiring advanced expertise, it will save our teams an enormous amount of time, meaning they can devote themselves to other, higher value-added tasks.

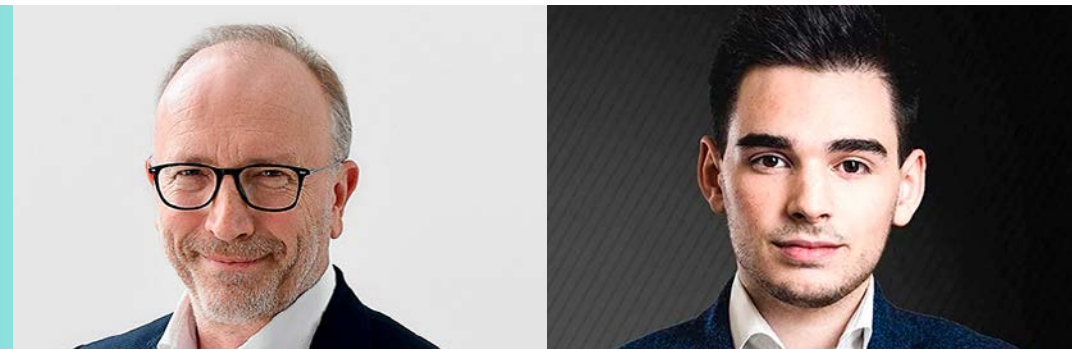
Guillaume Merlini_ In gaming, AI is used to enhance the user experience to make it more personalized and bring greater variety, especially through dialogue, interaction and combat, for example in role-playing games (RPGs). By diversifying AI behaviours to make them less predictable, this not only increases the immersive feel but also the game’s duration.

How did your two worlds meet?

Éric Marchiol_ We launched the “Renault Group Factory Championship”, a challenge aimed at our industrial sites. With GamersOrigin,

we invited our employees to enter the world of video games – a fun way of approaching a very tech-oriented universe. As we’re on the lookout for talent, this project helped to mobilise our young hires and bridge the gap with our older employees.

Guillaume Merlini_ And what we have in common is our firm belief that AI remains, and must remain, a tool used to serve the creativity of our staff. In our case, it means developing unique non-player characters, without ever replacing human ingenuity and skills.



INSIGHTS FROM...

Éric Marchiol,
Chief Industrial Metaverse and Quality Officer,
Renault Group

Guillaume Merlini,
Chairman and founder of GamersOrigin,
gaming and Esport communications agency

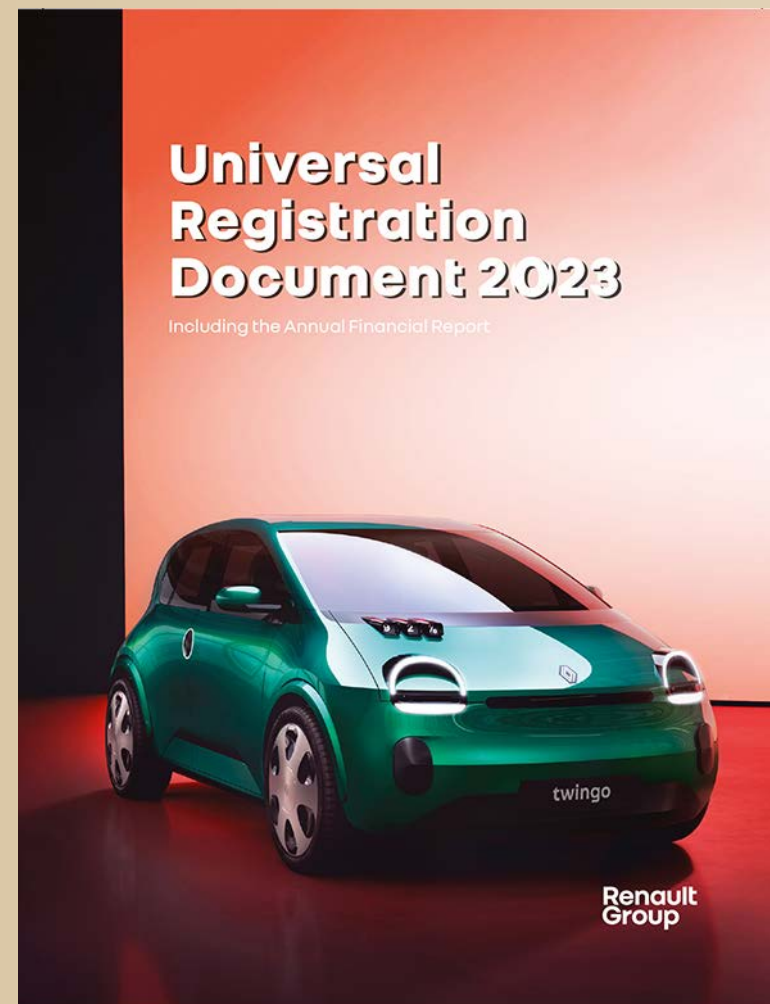
What role does Augmented Intelligence currently play in your respective sectors?

Éric Marchiol_ AI is the third wave of digital transformation in our industry. We started out by developing agile applications, so that employees could access information in the workshop. Then we collected data from the machines for analysis. Today, we can apply sophisticated machine learning and augmented intelligence algorithms to this data, to help assess quality problems, reduce breakdowns and predict vehicle failures.

Guillaume Merlini_ AI has been around for a very long time in the video game industry. It was mostly used to enhance “non-player character” behaviour and create a more fun, immersive experience. But the technology sometimes hits its limits, producing often predictable characters.



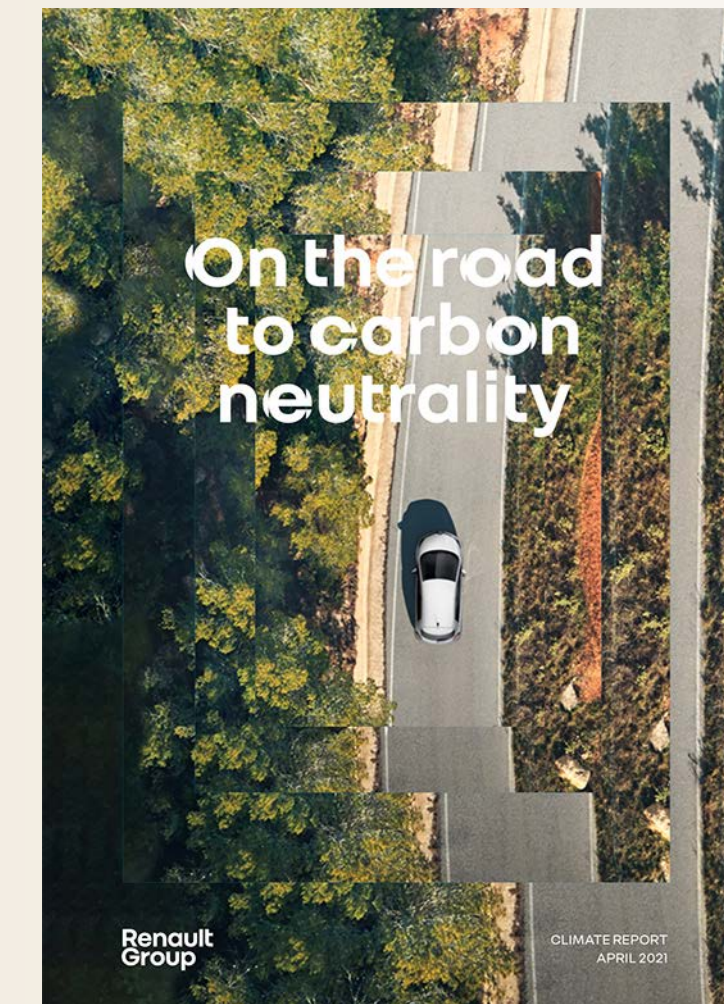
To go further



 **UNIVERSAL
REGISTRATION
DOCUMENT 2023**
Including financial report



 **RENAULT GROUP
VIGILANCE PLAN**



 **CLIMATE REPORT**

Design and production: **HAVAS** Paris

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