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RCI BANQUE 2010 RESULTS

RCI Banque's pre-tax income reached €704 million in 2010, up 44% from 2009, while sales increased by 15.4% to 953,110 vehicles financed.

- New financings by RCI Banque amounted to €10 billion in 2010, up 20.8% from 2009 to 953,110 vehicles financed, of which nearly one third outside France, Germany, the UK, Italy and Spain.
- RCI Banque's penetration rate improved to 31.6%, up 1.6 percentage points.
- Average performing loans outstanding totalled €21 billion, up 3.9% from 2009.
- Cost of risk reached 0.40%, down 0.59 percentage point from 2009.
- Net banking income came to €1,133.4 million, which represented 5.4% of outstandings, up 0.23 percentage point from 2009.
- RCI Banque's pre-tax income reached €704 million, up 44% from 2009, for an ROE excluding non-recurring items of 23.6%, representing a rise of 7.3 percentage points from 2009.

“These financial results confirm that RCI Banque performed better than expected in 2010. Benefiting from a strong sales momentum in the global automotive market, tight risk management and a competitive and diversified refinancing policy, RCI Banque achieved record pre-tax income of €704 million,” announced Dominique Thormann, the Chairman and Chief Executive Officer of RCI Banque.

In 2010, which was a record year for the global automotive market with more than 70 million vehicles sold, up 11.8%, RCI Banque posted a much improved sales performance with 953,110 vehicles financed (up 15.4% compared with 2009) and outstandings of €21 billion (up 3.9% compared with 2009). This performance is explained mainly by:

- The increase in the group's penetration rate to 31.6%, up 1.6 percentage points from 2009. This increase was achieved thanks to better all-round performance for all five alliance brands: Renault, Dacia, Renault Samsung Motors, Nissan and Infiniti.
- Further international expansion, highlighted notably by Brazil and South Korea, which accounted for more than 15% of new financings.
- The broadening of fee-based service products.

RCI Banque's pre-tax income came to €704 million, up 44% from 2009. This was attributable to an increase in net banking income to €1,133.4 million (up 8.5% from 2009), a halving of cost of risk to 0.40%, and the control of operating expenses (down €1.9 million from 2009 to €343.9 million). ROE excluding non-recurring items reached 23.6%, representing a rise of 7.3 percentage points from 2009.

In financial markets that experienced strong fluctuations – with periods when risk aversion was intense because of concerns over the Eurozone sovereign debt, and then periods when appetite for risk returned and rates eased back – RCI Banque issued €3.9 billion of bonds, displaying responsiveness by going to the market when conditions were favourable. RCI Banque started to diversify its issuance geographically as well as its investor base, with notably its first bond issue in Swiss francs. Through its subsidiaries, RCI Banque also reached local markets such as Argentina and South Korea where a first bond issue in won was sold.

Looking ahead to 2011, the global automotive market is forecasted to grow by 6%, but with contrasted performance from one region to the next. RCI Banque stands to benefit from its increased global reach is expected to offset the decline anticipated in Western Europe, mainly in France. In 2011, RCI Banque will start operations in a subsidiary in Ireland and launch a joint venture in Turkey with its local partner Oyak.

RCI Banque will play a major role in marketing the electric vehicles developed by the Alliance brands.

RCI Banque will press on with its strategy aimed at diversifying its refinancing and can be expected to access the global capital markets at regularly.

For all these reasons, RCI Banque is expected to continue to make a significant contribution to Renault Group's consolidated results.

ADDITIONAL INFORMATION

The consolidated financial statements of the group and the financial statements of RCI Banque as of December 31, 2010 were approved by the Board of Directors on February 3, 2011. The group's statutory auditors have conducted a review of these statements and their report will be issued shortly.