



INVESTORS PRESENTATION

2024 H1 RESULTS

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AGENDA

- 01.** MOBILIZE FINANCIAL SERVICES OVERVIEW
- 02.** OPERATING HIGHLIGHTS
- 03.** SUSTAINABILITY
- 04.** FINANCIAL POLICY AND FUNDING
- 05.** APPENDICES



01

MOBILIZE FINANCIAL SERVICES OVERVIEW

Commercial and balance sheet figures Excluding equity method consolidated entities

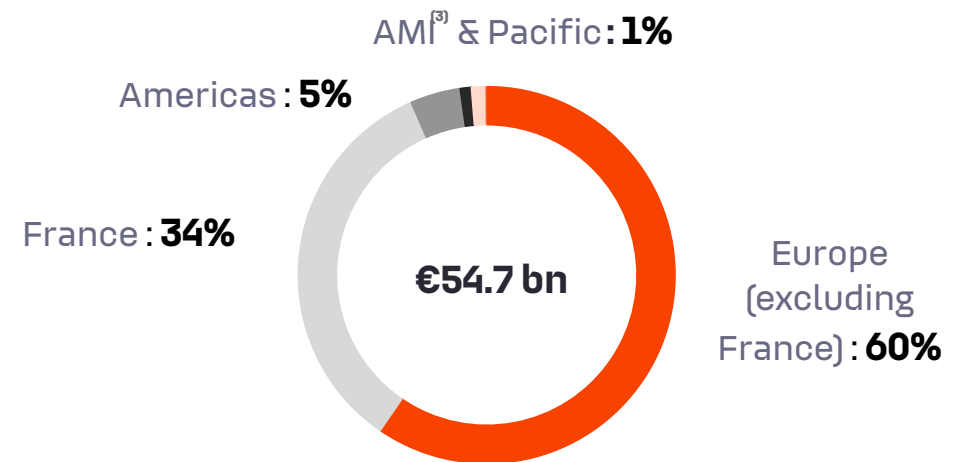
IDENTITY AND 2024 H1 KEY FIGURES

／ Mobilize Financial Services Identity.

- Financial partner of Renault Group brands, also operating for Nissan & Mitsubishi
- 100% owned by Renault SA
- Bank status since 1991
- ECB supervision since 2016
- Retail, corporates and dealers inventory financing

／ 2024 H1 Key figures:

- Equity: **EUR 6.4bn**
- Net customer deposits: **EUR 29.4bn**
- Penetration rate: **42.8%**⁽¹⁾
- New contracts (in k units): **660**
- LCR : 499%⁽²⁾
- NSFR: 123%
- Commercial assets : **EUR 58.8 bn** of which:



(1) Excluding Equity Affiliated Companies : "EAC"

(2) Average LCR over the 12 months period ending 30/06/2024

(3) AMI: Africa, Middle-East, India

RATINGS

/ Moody's ratings:

- Long-term : **Baa1** ⁽¹⁾
- Outlook : **Stable** ⁽²⁾
- Short-term : **P-2** ⁽³⁾
- Strengths : « sound profitability maintained through the credit cycle ; moderate asset risk; capitalisation commensurate with the bank's risk profile; essential to its parent's strategy; limited refinancing risk, increasing deposit base and adequate liquidity buffer »
- Weaknesses : « lack of business diversification; large exposures to car dealers; car market cyclical by nature; reliant on wholesale funding »

/ Independent rating from parent Renault S.A. supported by bank status and independent funding

- Renault : Ba1 ⁽⁴⁾, positive outlook ⁽⁴⁾
- Renault : BB+, stable outlook ⁽⁶⁾

/ Standard and Poor's ratings:

- Long-term : **BBB-** ⁽⁵⁾
- Outlook : **Stable** ⁽⁵⁾
- Short-term : **A-3**
- Strengths : « strong and recurring risk-adjusted profitability; regulated bank insulated from its corporate parent; strong capitalization; striking balance between growth and profitability; low-cost base and effective cost control »
- Weaknesses : « significant reliance in wholesale funding; business concentration in car financing and concentration in dealer exposures; dependence on parent's franchise and product cycles »

⁽¹⁾ Since August 4th, 2023

⁽²⁾ Outlook changed from negative to stable in November 2022

⁽³⁾ Since June 3rd, 2020

⁽⁴⁾ Since May 10th, 2024

⁽⁵⁾ On June 24th, 2021, S&P downgraded France Industry Risk, impacting RCI anchor and issuer rating by one notch.

⁽⁶⁾ Since February 20th, 2023

02

OPERATING HIGHLIGHTS

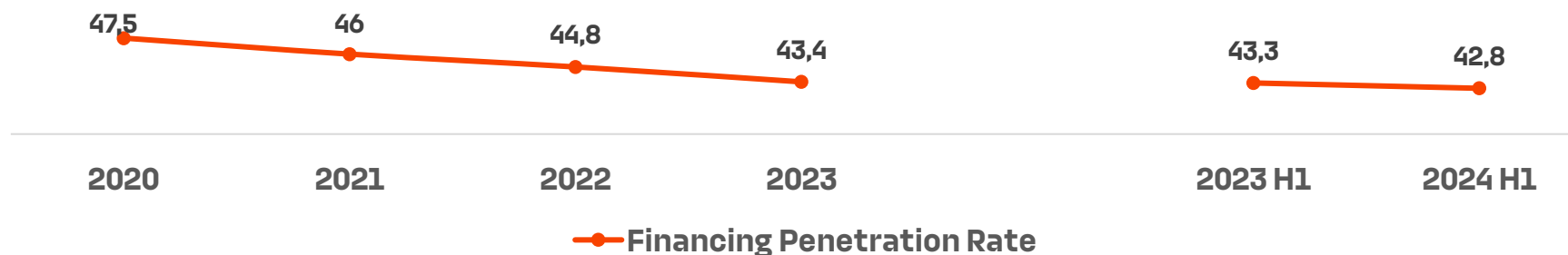
Commercial and balance sheet figures Excluding equity
method consolidated entities

RENAULT GROUP, NISSAN & MITSUBISHI VOLUMES⁽¹⁾ AND MOBILIZE FINANCIAL SERVICES PENETRATION RATE ⁽²⁾

✓ Total volumes of Renault Group, Nissan & Mitsubishi brands **up 6% vs 2023 H1** ⁽¹⁾

✓ Financing penetration rate at **42.8%**⁽³⁾ (- 0.5 pts vs. 2023 H1), of which:

- Renault: 44.1%⁽³⁾
- Dacia : 45.7%⁽³⁾
- Nissan: 35.5%⁽³⁾



(1) Volumes of Renault Group, Nissan and Mitsubishi brands vehicles on the scope of Mobilize Financial Services' subsidiaries

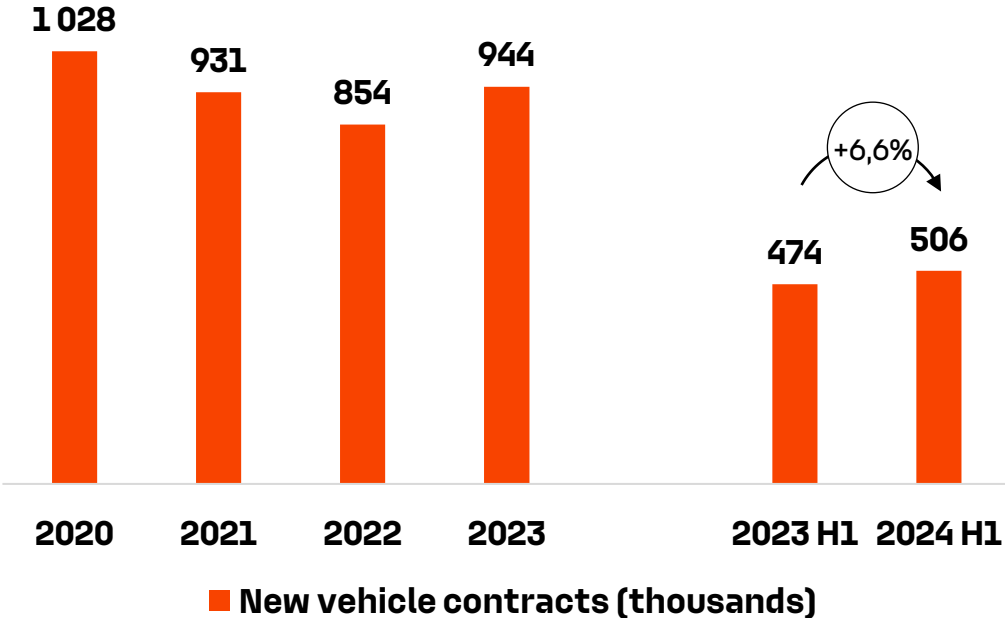
(2) The penetration rate is calculated as the number of new vehicles financed divided by the number of vehicles registered by the manufacturers. In %

(3) Excluding Equity Affiliated Companies: "EAC"

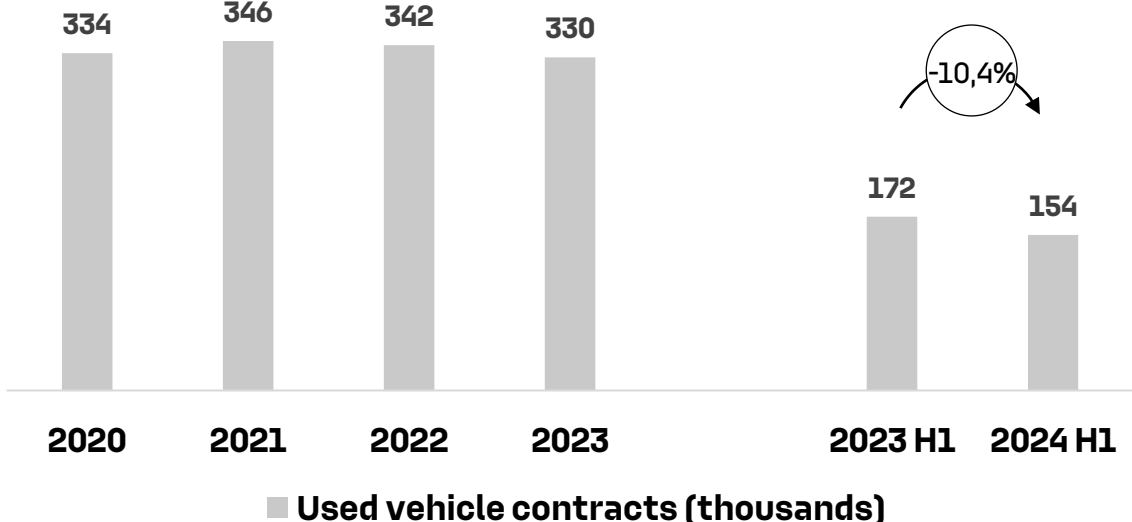


NEW AND USED VEHICLE CONTRACTS

/ New vehicle contracts:

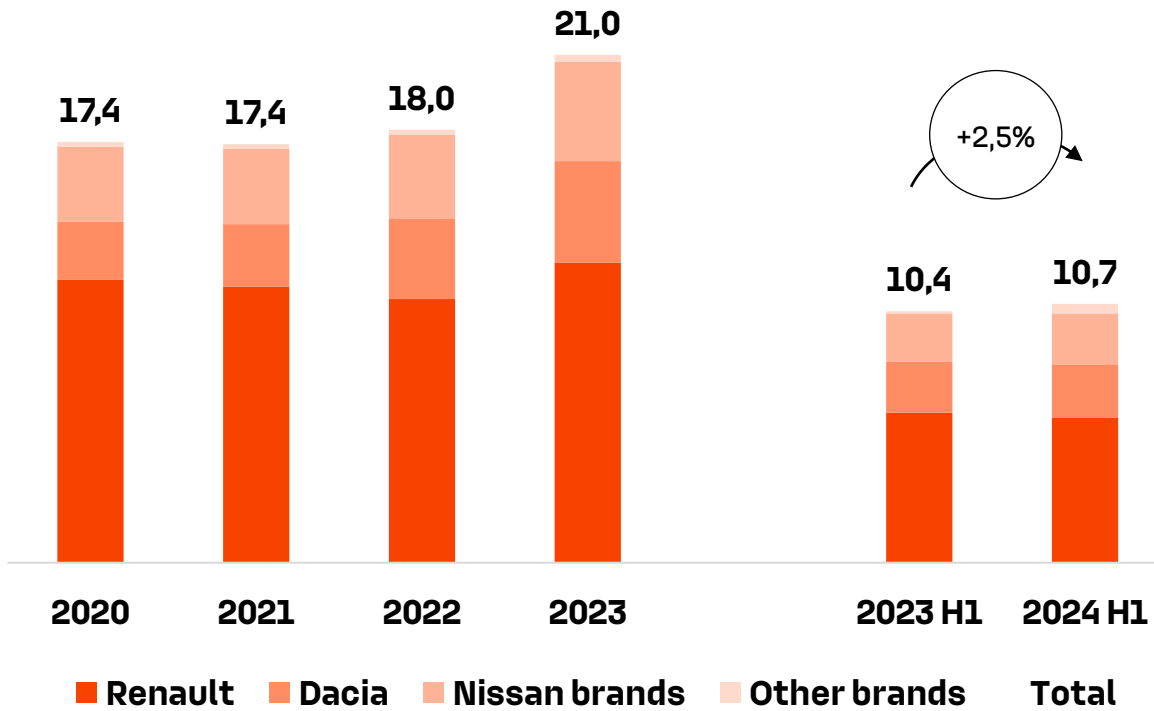


/ Used vehicle contracts:

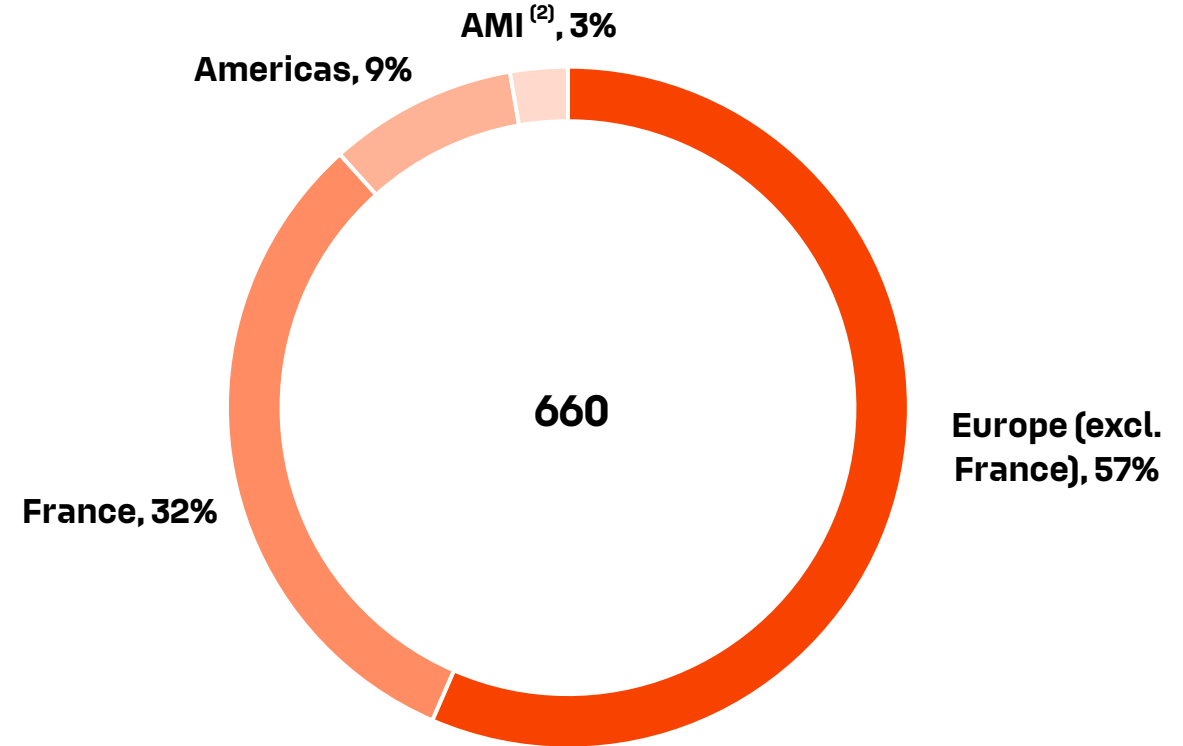


BREAKDOWN OF NEW PRODUCTION

／ New financings⁽¹⁾ by brand (EUR bn):



／ New contracts geographical breakdown (in k units):



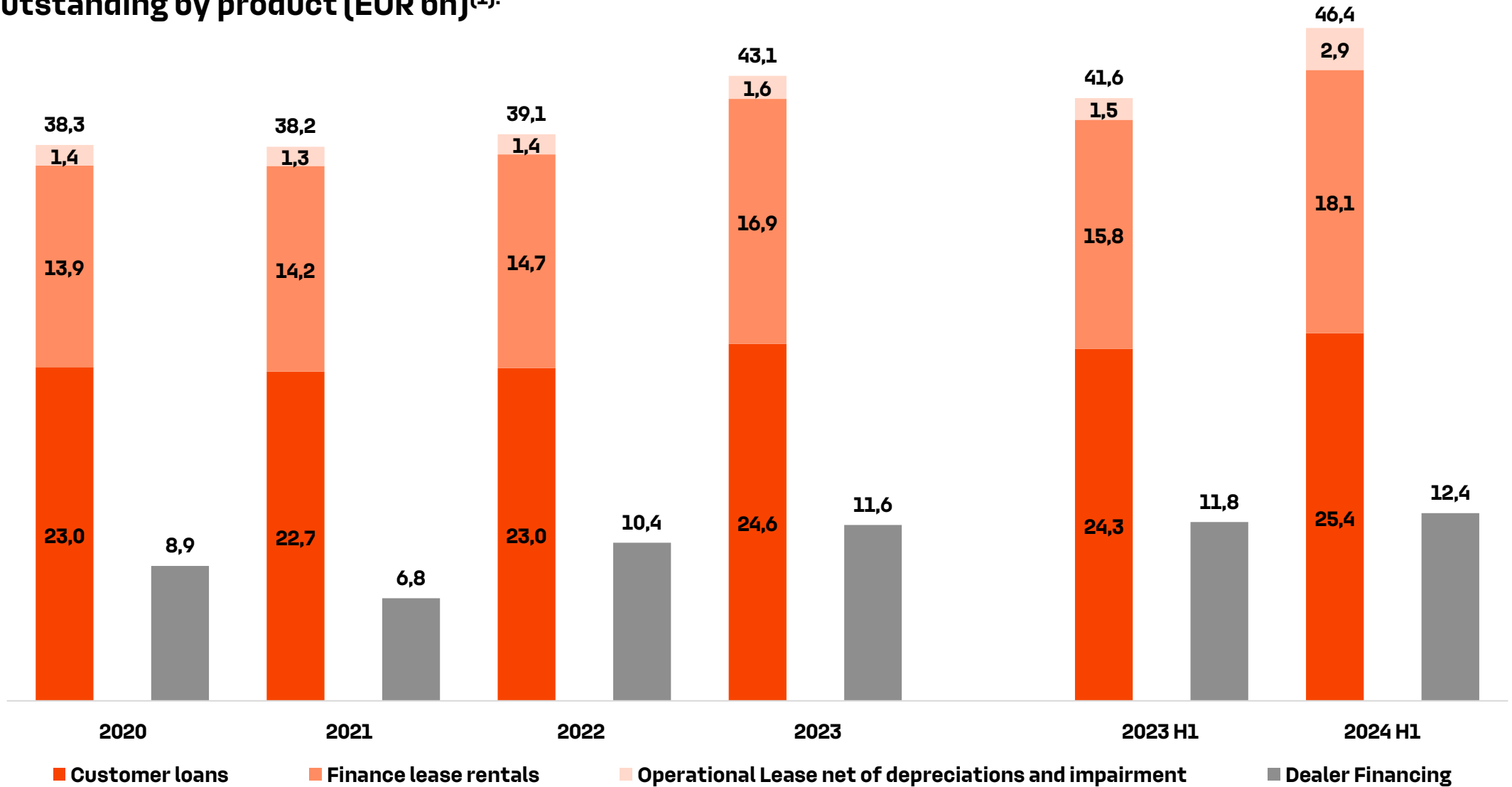
(1) Excluding cards and personal loans

(2) AMI: Africa, Middle-East, India



BREAKDOWN OF OUTSTANDING

Outstanding by product (EUR bn)⁽¹⁾:

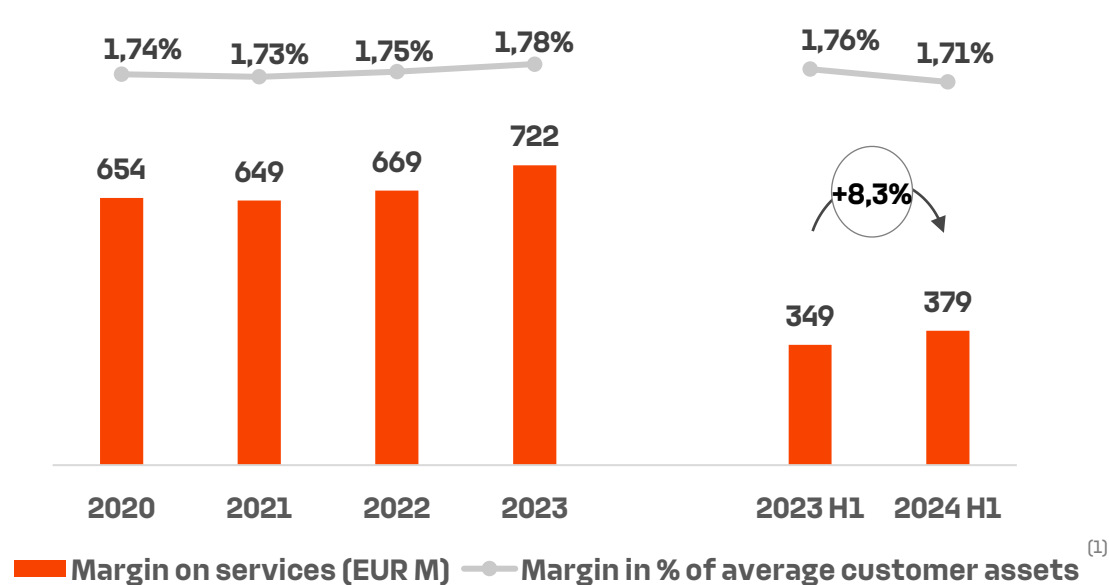


(1) End of year net outstanding

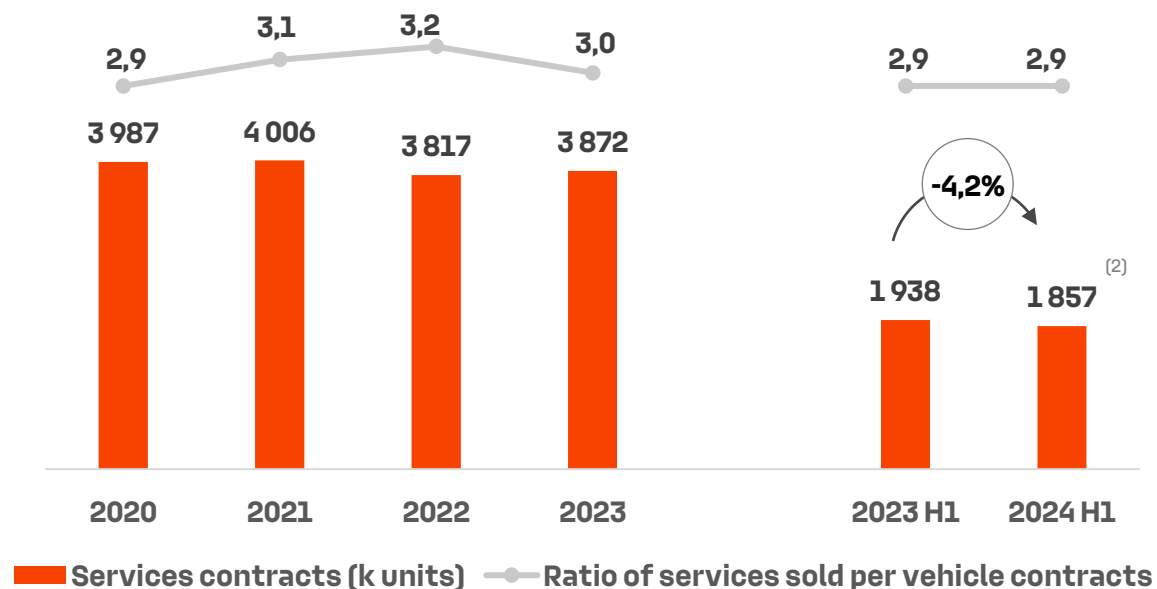


SERVICES

Margin on services :



New services contracts ⁽³⁾ :



(1) H1 pro-rated margin / H1 Average customer assets

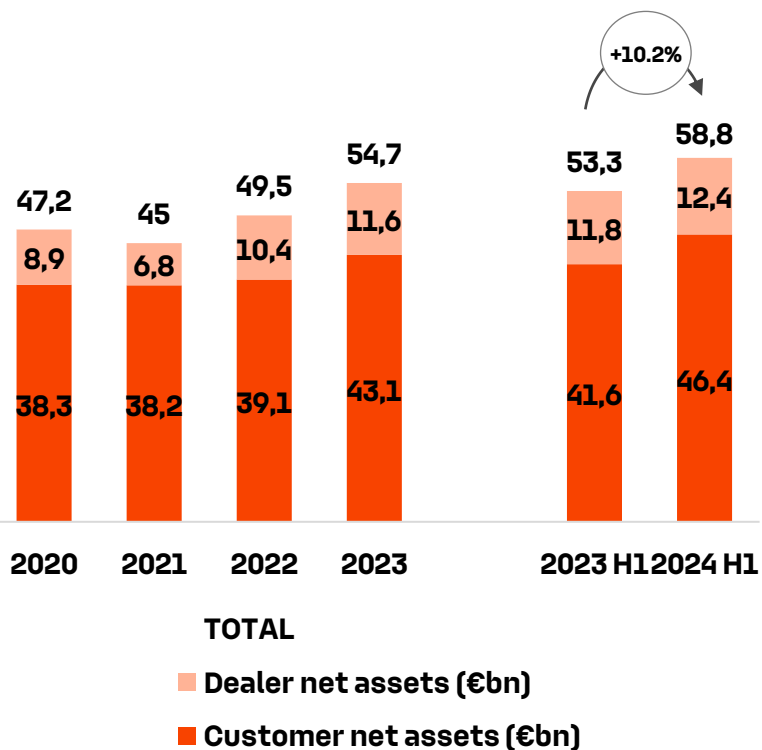
(2) Of which car centric 52%, finance centric 33% and customer centric 15%

(3) Excluding Equity Affiliated Companies

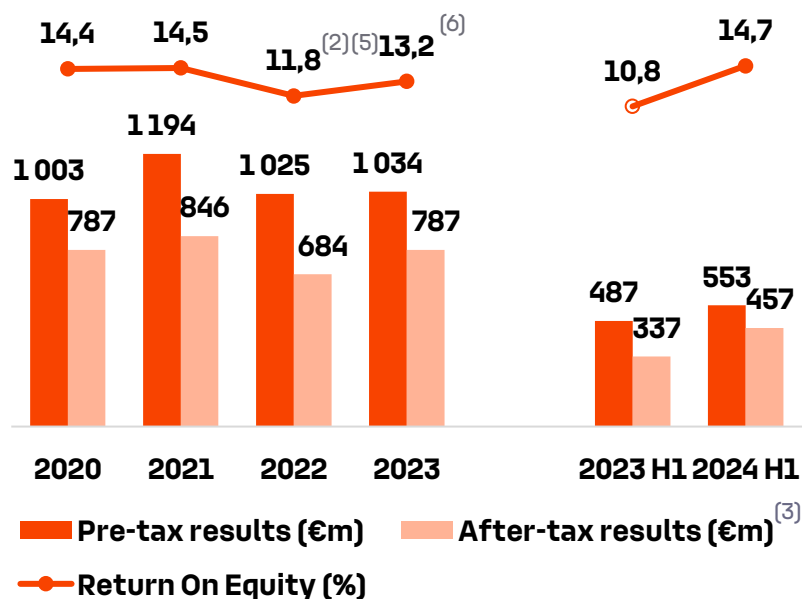


ASSETS AND RESULTS

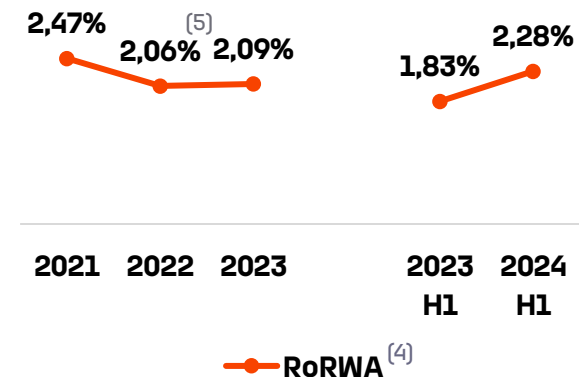
Net assets ⁽¹⁾:



ROE and results:



Return Risk Weighted Assets:



(1) Net assets at year-end: net total outstandings + operating lease transactions net of depreciation and impairment
 (2) 2022 result negatively impacted by impairment of Russian JV equity for 119 m, positively impacted by mark to market swap valuation for 101m
 (3) Owners of the parent
 (4) Net result divided by average RWA

(5) 2022 Financial Statements restated in accordance with IFRS 17 standards on insurance contracts
 (6) Negative impact from reversal of swap mark to market for 84 m



FINANCIAL PERFORMANCE

Profit and loss aggregates ⁽¹⁾:

	EUR M				
	2019	2020	2021	2022 ⁽²⁾	2023
Net banking income	2 096	1 955	1 828	2 016 ⁽³⁾	1 961 ⁽³⁾
Cost of risk	(177)	(353)	(62)	(195)	(153)
General operating expenses	(603)	(600)	(576)	(638)	(712)
Operating income	1 316	1 002	1 190	1 183	1 096
Other ⁽⁴⁾	11	1	4	(158) ⁽⁵⁾	(62) ⁽⁶⁾
Pre-tax income	1 327	1 003	1 194	1 025	1 034
Average Performing Assets (EUR bn)	47,4	46,9	44,8	44,7	51,2

EUR M	
2023 H1	2024 H1
974 ⁽³⁾	1 075
(100)	(112)
(360)	(379) ⁽⁷⁾
514	584
(27)	(31)
487	553
49,9	54,9

(1) Analytical breakdown derived from Mobilize Financial Services' financial controlling system

(2) 2022 Financial Statements restated in accordance with IFRS 17 standards on insurance contracts

(3) Including impact on interest swaps covering sight deposit EUR +101M in 2022, EUR -84 M in 2023 (EUR -37M in 2023 H1)

(4) Other exceptional income and charges

(5) Of which (EUR 127M) share in net income (loss) of associates and joint venture, including one-off negative impact of (EUR 101,4M) from depreciation of RCI's participation in RN Bank (JV in Russia); and (EUR 31M) impact from restatement of the earnings of the Argentinian entities in hyperinflation

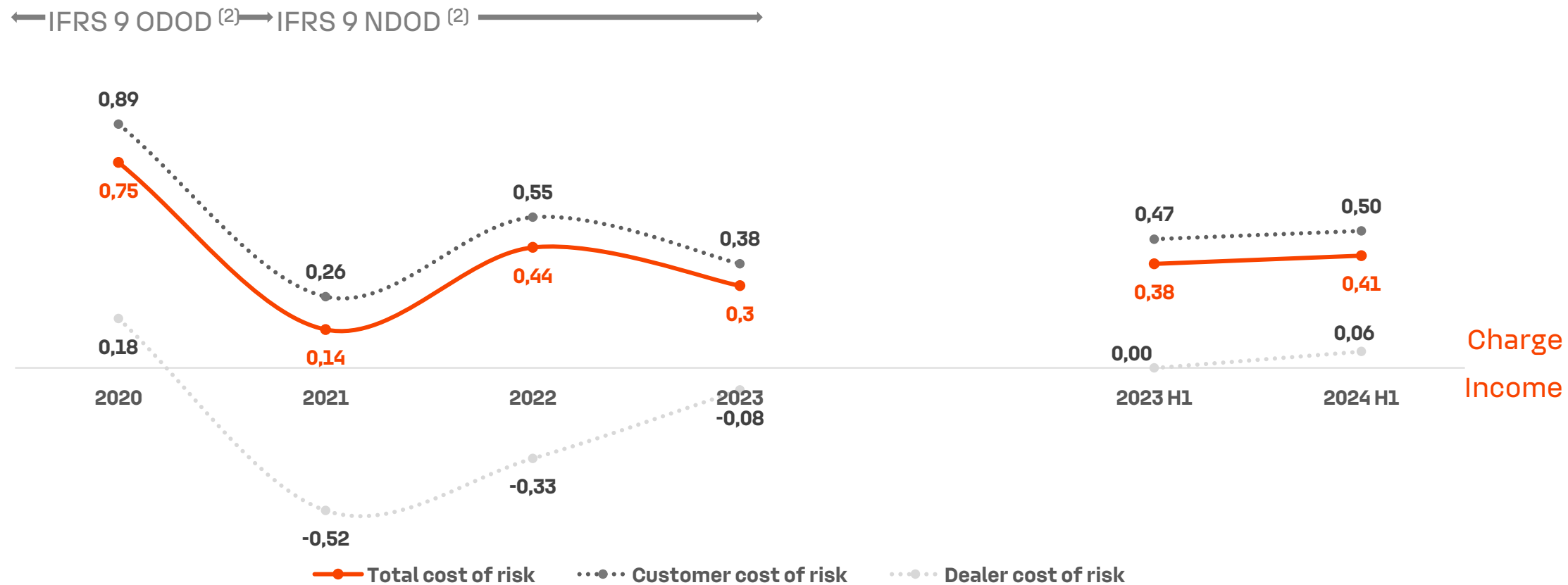
(6) Of which (EUR 49M) impact from restatement of the earnings of the Argentinian entities in hyperinflation and (EUR 20M) impact from the depreciation of equity investments in Heycar, a marketplace for used car sales, which business has been negatively impacted by the imbalance between high demand for second-hand vehicles and low availability.

(7) Including operating expenses of Mobility Concept/Mein Auto integrated into Mobilize Lease&Co since Jan. 2024



COST OF RISK ⁽¹⁾

Cost of risk in percentage of average performing assets at **0.41% (+3bps)**:



(1) Cost of risk = Impairment allowances - Reversal of impairment + Losses on receivables written off - Amounts recovered on loans written off

(2) ODOD: Old definition of Default. NDOD: New definition of Default



2024 H1 COST OF RISK MAIN DRIVERS

✓ **Write-off net of recoveries: EUR 91 M (vs €65m in 2023 H1)**

✓ **Increase of provision on non-performing loans: EUR 45 M (vs increase of €18m in 2023 H1)**

- **Increase of EUR 1 M** on dealers (decrease of EUR 2M in 2023 H1): due to the increase in forward-looking provisions.
- **Increase of EUR 44 M** on customers (increase of EUR 13M in 2023 H1), due to increase in exposure on B3 (EUR +24M), expert provisions (EUR +14M) correcting flaws in statistic provisions in Colombia, and forward-looking provisions (EUR +6M).

EUR 136 M / 0.50% APA

✓ **Decrease of provision on performing loans: EUR 23 M (increase of €18m in 2023 H1)**

- Dealer financing : **EUR 3 M increase** in provisions (EUR 2 M increase in 2023 H1) mainly driven by forward-looking provisions and default of 2 dealers in Germany
- Customer financing (private customers and fleets): **EUR 26 M decrease** of provision (EUR 16M increase in 2023 H1) due to EUR 44M decrease related to the evolution of risk parameters, forward looking provisions, and expert provisions, partially offset by the increase in B1 and B2 outstanding (EUR 18M)

SHAPING THE FUTURE

/ Acquisition of **MeinAuto**, a leading player in the German car leasing market.

- In January 2024, Mobilize Lease&Co, a subsidiary of Mobilize FS specializing in long-term leasing, finalized the acquisition of MeinAuto Group entities (Mobility Concept & MeinAuto).
- MeinAuto Group is a multi-brand automotive leasing company operating in Germany, with over 1 billion euros in fleet assets, a fleet of 50,000 vehicles and 250 employees
- This transaction will accelerate the growth and development of long-term leasing offers of Mobilize Lease&Co in Germany :

RESIDUAL VALUE METRICS

Residual value risk borne by Mobilize Financial Services:

- Residual value exposure borne by Mobilize Financial Services, historically mainly located in the UK, and expanding to other countries
- Since Jan. 24, integration of Mobility Concept/Mein Auto ⁽¹⁾ operating lease assets

As part of our strategic plan:

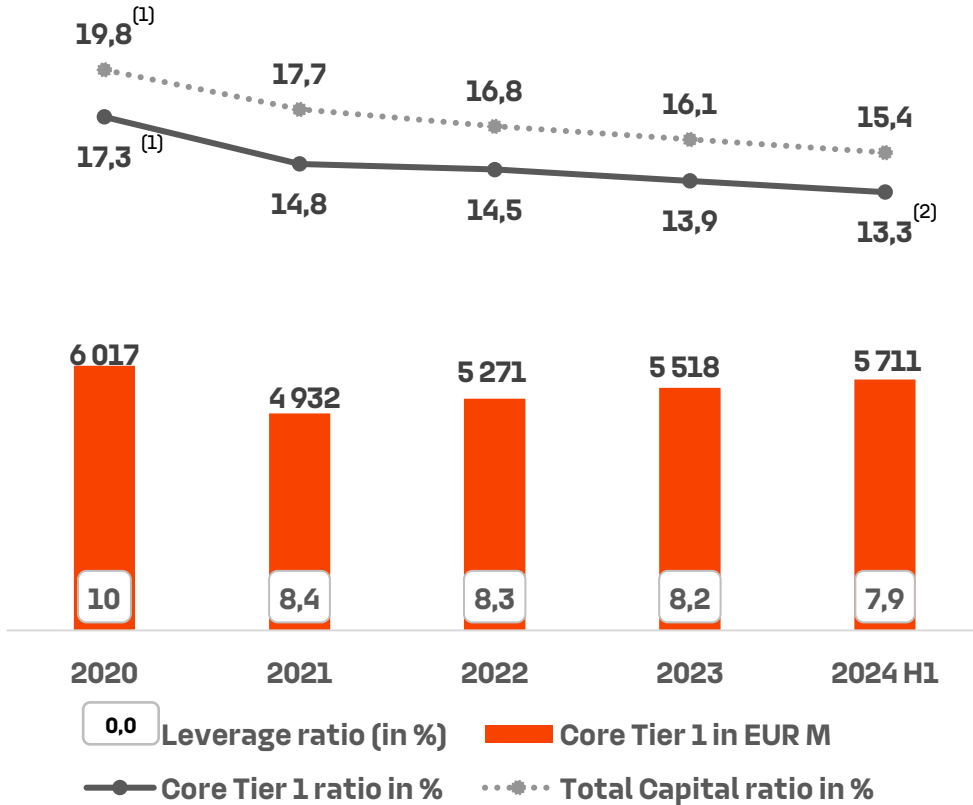
- Ambition to grow on operating lease and car subscription segments as well as the recent acquisition of Mein Auto should lead to higher RV in the future

Residual value exposure				
	Corporate segment	Retail segment	TOTAL	<i>o/w UK</i>
2020	227	1 583	1 810	1 737
2021	330	1 780	2 110	2 032
2022	476	2 030	2 506	2 391
2023	360	2 996	3 356	2 983
2024 H1	1 377	3 306	4 683	3 164
Residual value provision				
	Corporate segment	Retail segment	TOTAL	<i>o/w UK</i>
2020	9	36	45	41
2021	6	41	47	42
2022	11	45	56	47
2023	24	50	74	72
2024 H1	25	69	94	68
Residual value provision in % of exposure				
	Corporate segment	Retail segment	TOTAL	
2020	3.8%	2.3%	2.5%	
2021	1.9%	2.3%	2.2%	
2022	2.4%	2.2%	2.2%	
2023	6.7%	1.7%	2.2%	
2024 H1	1.8%	2.1%	2.0%	

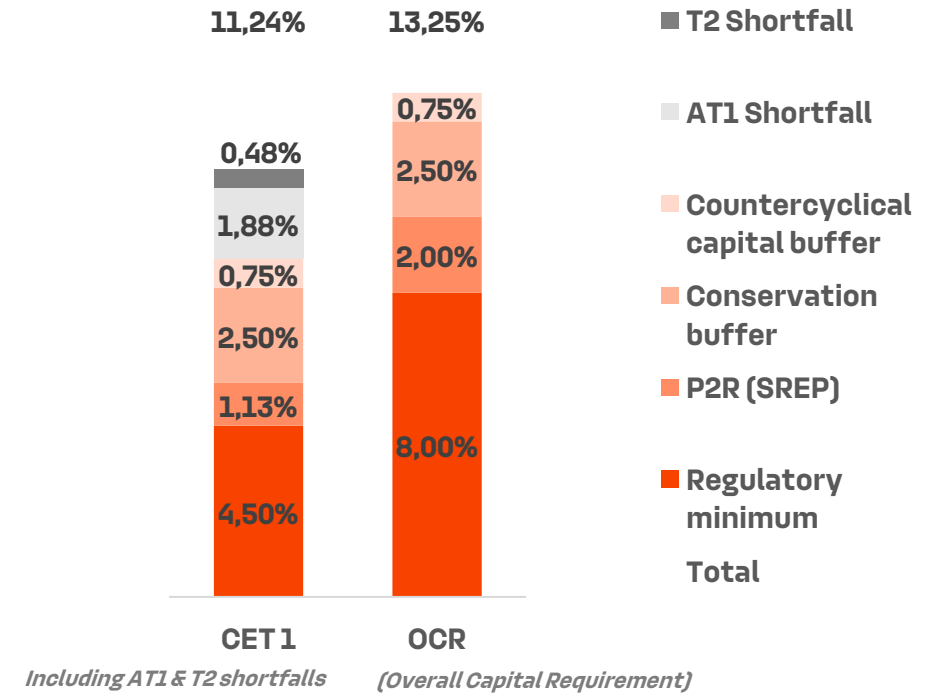
(1) Mobility Concept setting lower RV instalment than MFS "historical" business lines on corporate segment, leading to lower provisions .

CAPITAL RATIO AND REGULATORY REQUIREMENTS

Capital ratio



Regulatory requirements as of June 2024



(1) The rise of the capital ratio is mainly due to the ban of dividends decided by the ECB. The forecasted dividend at the end of 2020 was limited to EUR 69 M in accordance with recommendations from the ECB on dividend payments

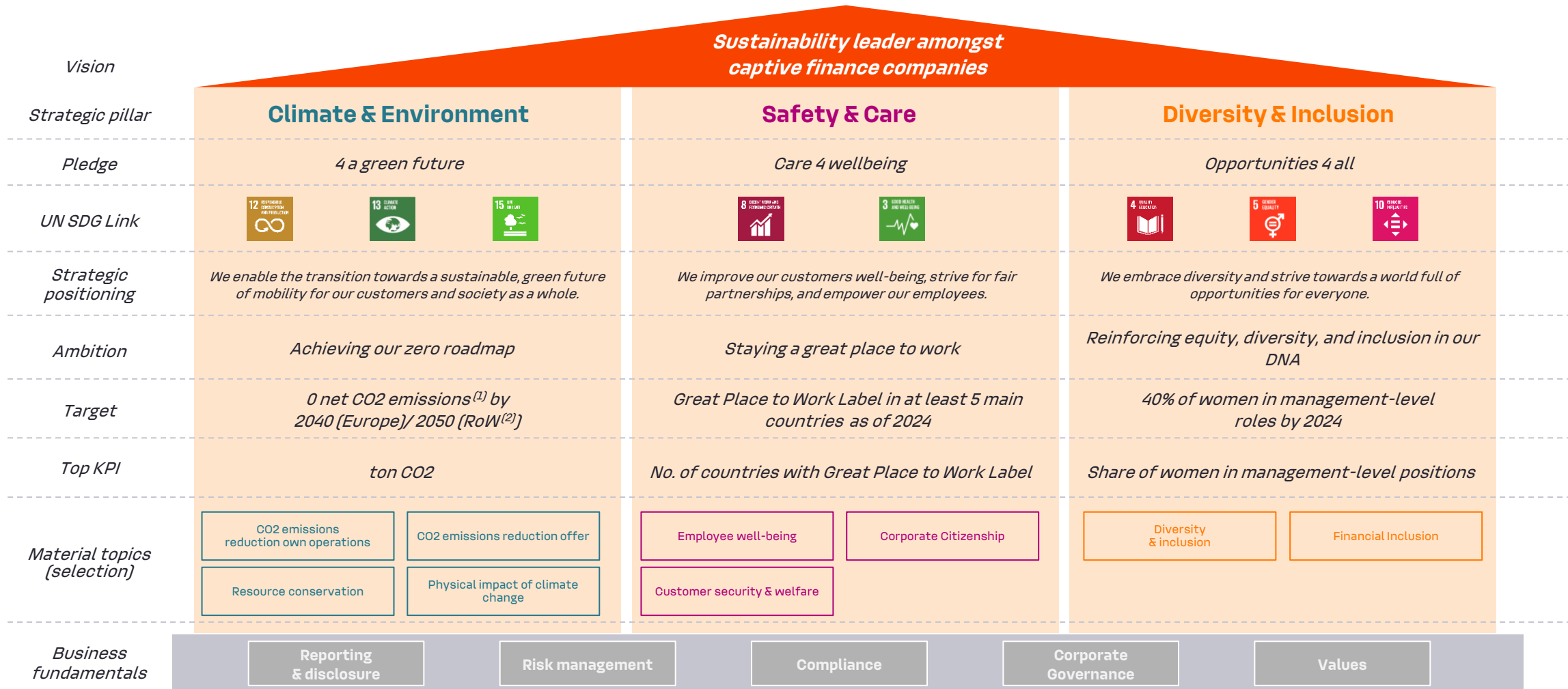
(2) The changes in the CET1 ratio are mainly due to a rise in Risk Exposure Amount (EUR +3 047M) related mainly to the integration of Mein Auto Group (EUR +1 204M) as well as the growth of historical business. This rise is partially offset by an increase in CET1 capital (EUR +192M)



03

SUSTAINABILITY

MOBILIZE FINANCIAL SERVICES SUSTAINABILITY STRATEGY : OUR SUSTAINABILITY HOUSE



1) Scope 1, 2, and 3 and in line with Renault Group sustainability strategy
2) Rest of the World



MOBILIZE FINANCIAL SERVICES SUSTAINABILITY STRATEGY : OUR ACHIEVEMENTS

At Mobilize Financial Services, we take sustainability and social responsibility very seriously. We have established **three pillars of sustainability**, each with specific objectives, which are aligned with the United Nations Sustainable Development Goals.

Our commitment to sustainable development is highlighted through our Sustainability manifesto and a dedicated page on our website.



CLIMATE & ENVIRONMENT

In 2023, we've opted for a new, **robust carbon management platform** to better monitor data and track our carbon footprint in order to achieve our reduction targets for the medium and long term.



SAFETY & CARE

Additionally, we are still committed to providing a great workplace and have received the **"Great Place to Work" label in seven countries**: Brazil, Italy, UK, France, Spain, Argentina and Colombia.



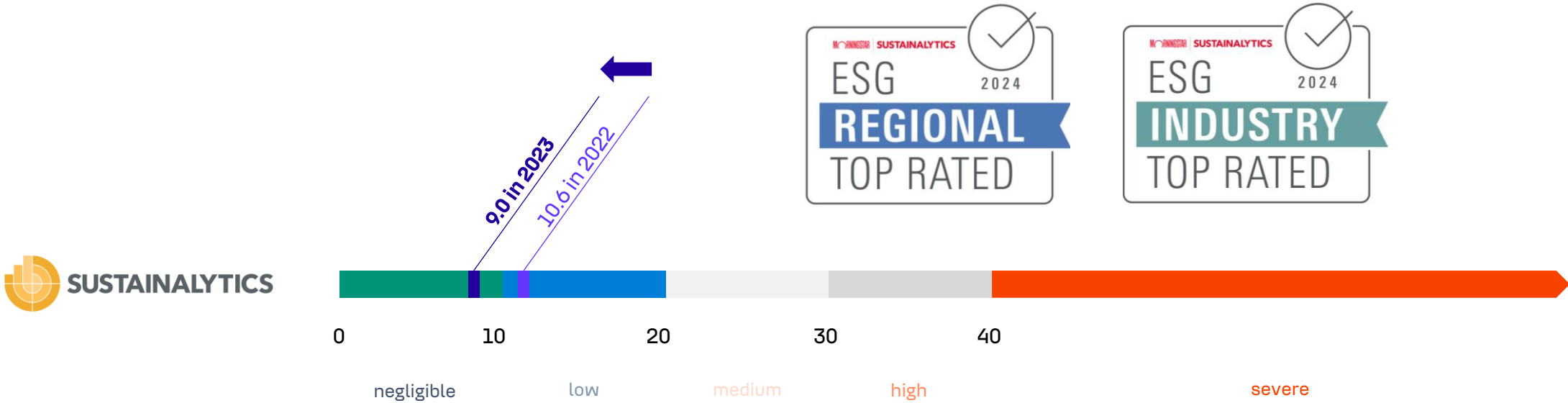
DIVERSITY & INCLUSION

To further promote diversity and inclusion, **gender equality** has been particularly developed through several **ongoing complementary programs** (awareness-raising events for zero discrimination and well-being at work, monitoring of female/male ratios at all management levels, strong commitment to reach 0% gender pay gap, Women in Tech actions,...)..

MOBILIZE FINANCIAL SERVICES SUSTAINABILITY STRATEGY : OUR ACHIEVEMENTS

The strength of our commitment has been recognized by **Sustainalytics** for the second year in a row, following the improvement of our rating: from 10,6 in 2022 to 9 in May 2023. We are, again, recognized as a **Top Rated ESG company** in our region and sector.

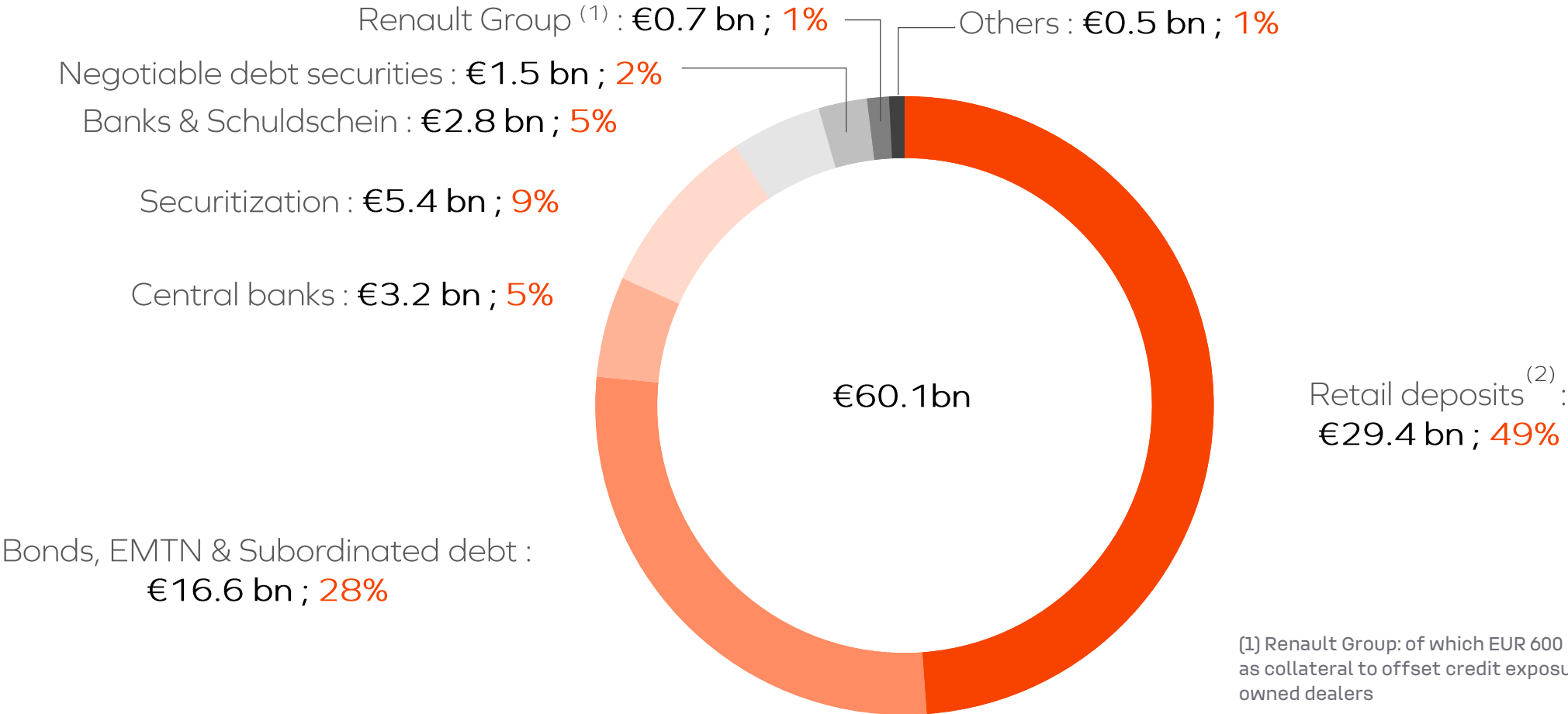
Our rating shows that the group's **ESG risks are negligible**, that it's exposure to ESG risks is low, and that the management of these risks is Strong.



04

FINANCIAL POLICY AND FUNDING

DEBT STRUCTURE AT 2024 H1

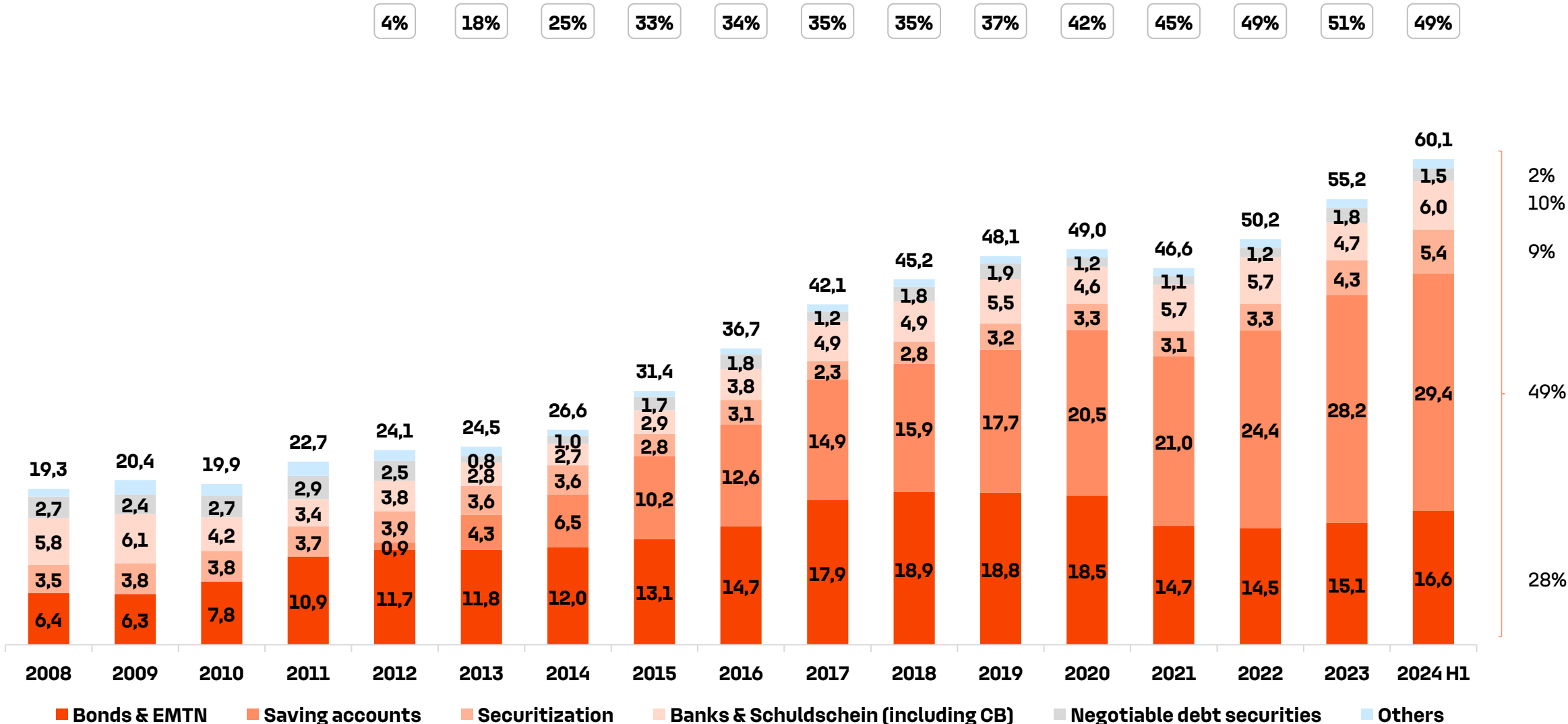


(1) Renault Group: of which EUR 600 M deposit granted as collateral to offset credit exposure on Renault owned dealers

(2) Retail deposits: of which €17.9bn (30%) in sight deposits and EUR 11.5bn (19%) in term deposits



FUNDING STRUCTURE EVOLUTION

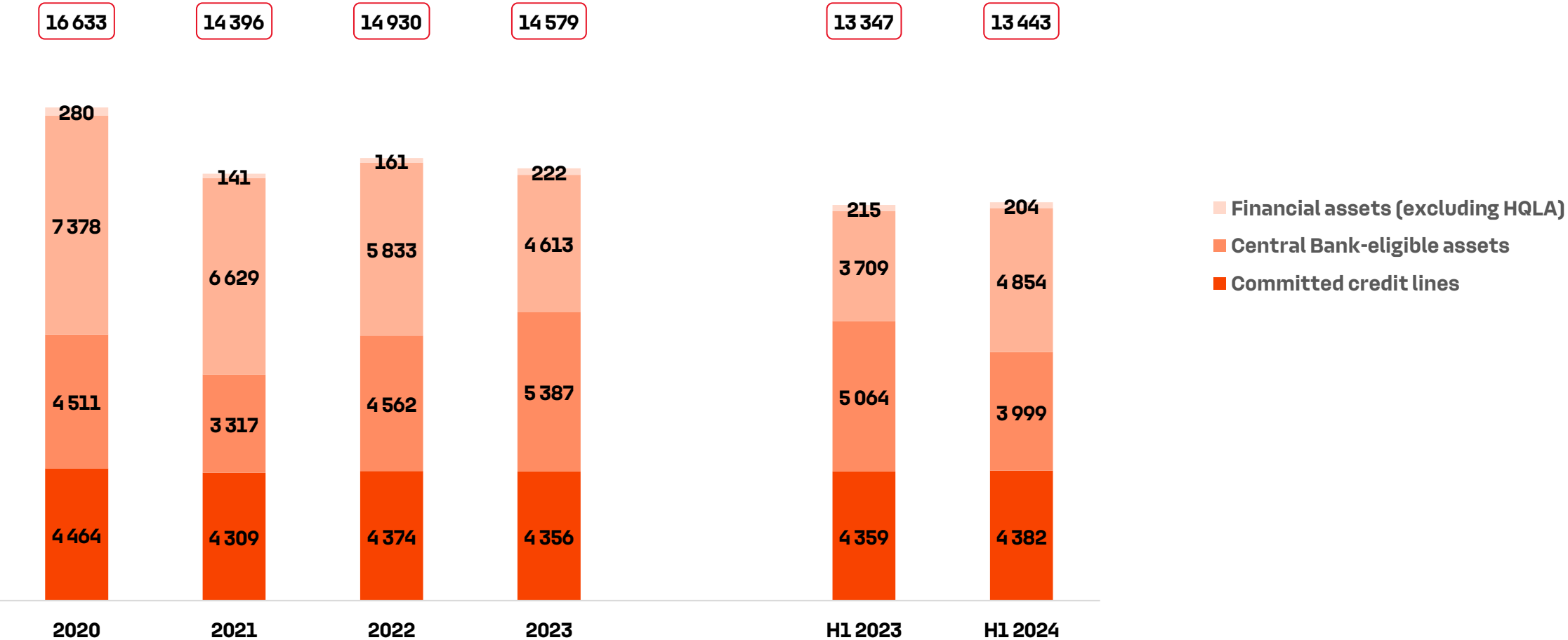


X % retail customer deposits / total indebtedness



LIQUIDITY RESERVE ⁽¹⁾

✓ Liquidity reserve at **EUR 13.4bn**:



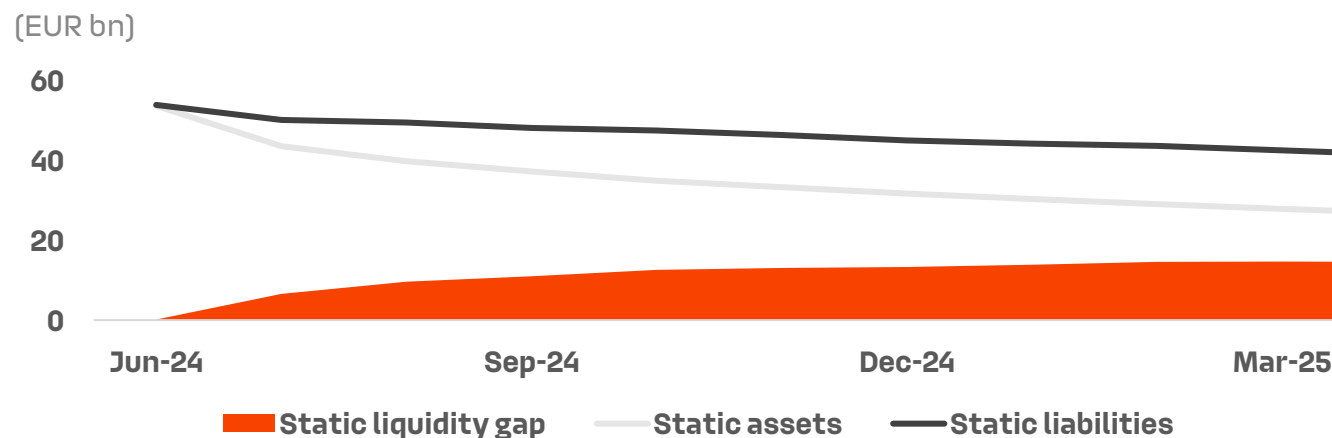
(1) Liquidity Reserve on European scope, EUR M



STATIC LIQUIDITY⁽¹⁾ AND LIQUIDITY STRESS SCENARIO⁽²⁾

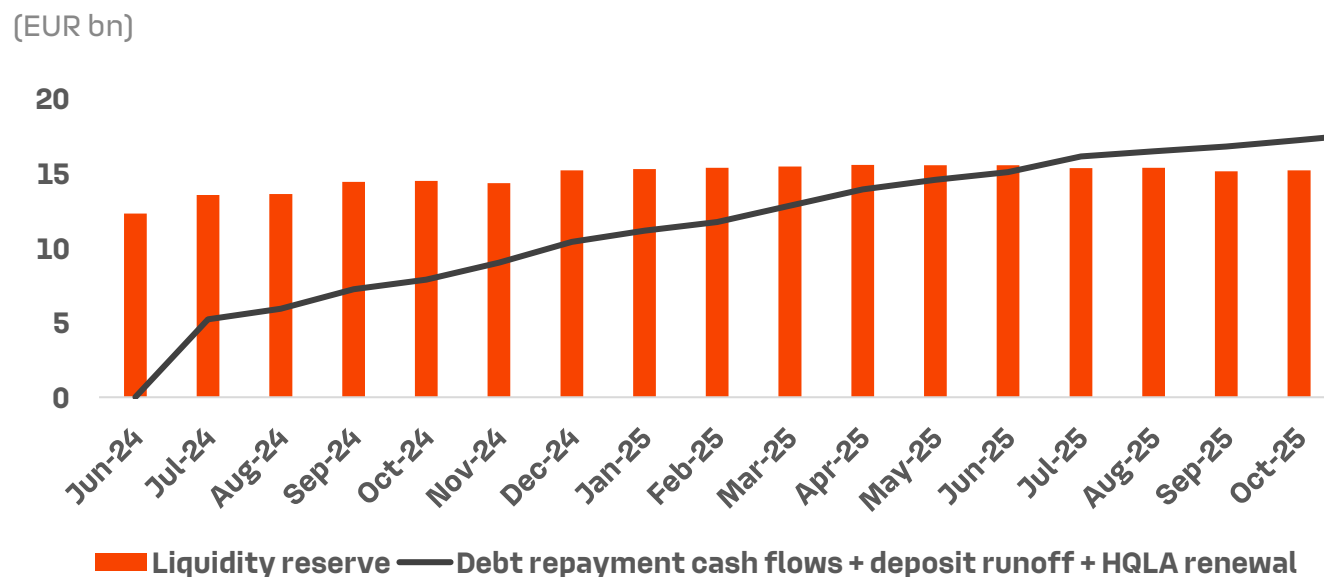
Static liquidity position at end June-

- Assets funded with longer dated liabilities over the period



Liquidity stress scenario giving more than 12 months of visibility at June 2024 end:

- Stable balance sheet
- No access to new market funding
- Compliance with 100% LCR
- Stressed deposit outflows hypothesis



(1) On a specific date, the static liquidity represents the sum of the outstanding financial liabilities + equity - the outstanding assets (mainly loans to Dealers and Customers); in each case assuming no balance sheet changes from the date of calculation, apart from sight deposit run-off on which a stress is applied. European scope.

(2) European scope

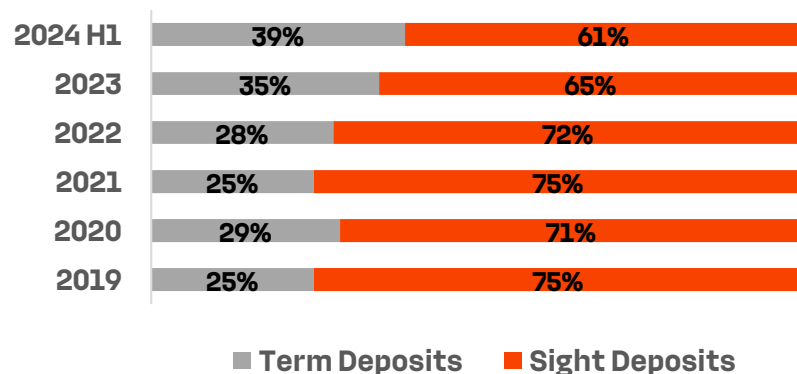


RETAIL DEPOSITS

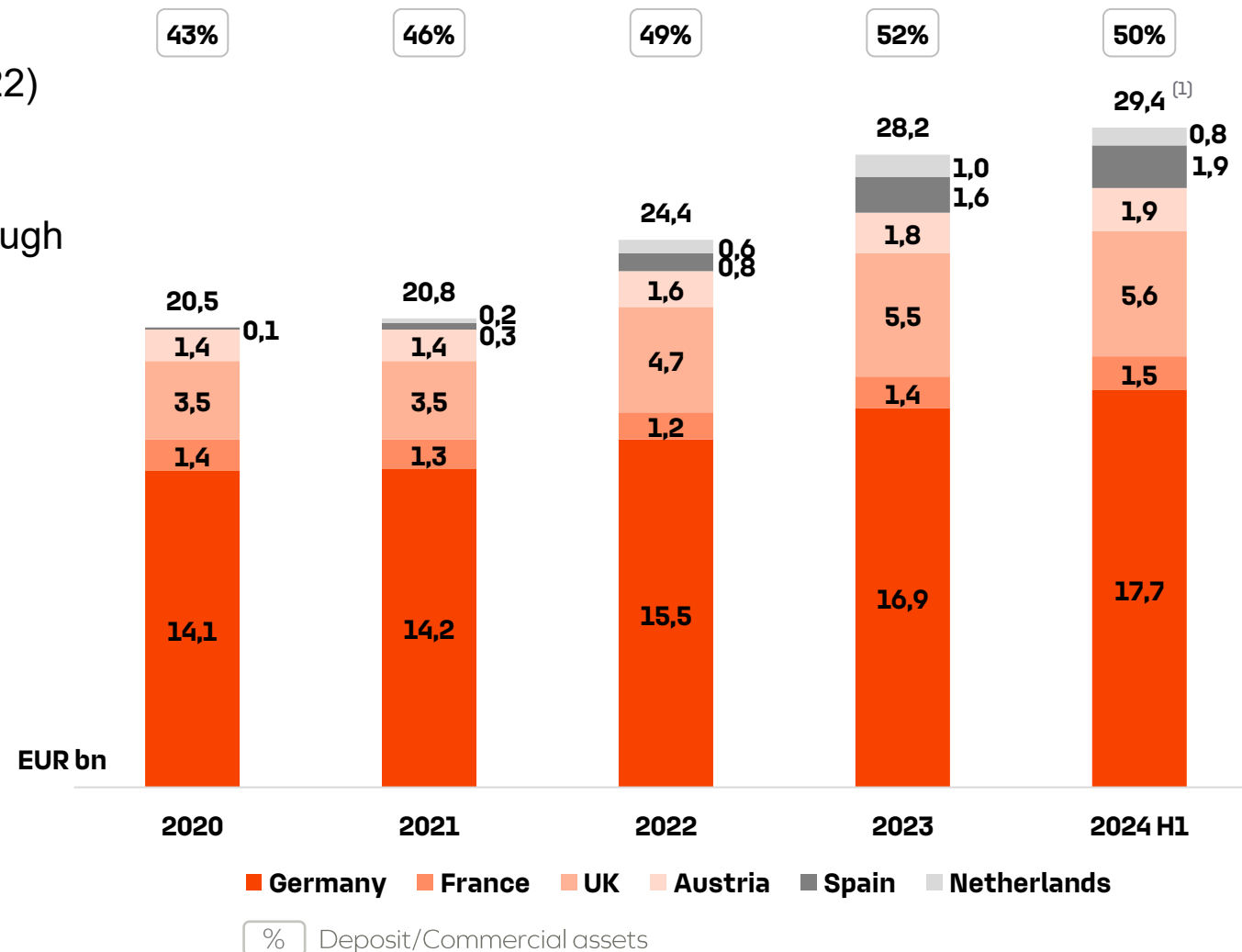
Retail deposits reaching **EUR 29.4bn**:

- Of which **61%** in sight deposits and **39%** in term deposits (vs. respectively 72% and 28% end 2022)
- Saving products for retail customers
- 100% on-line through dedicated websites or through Raisin platform for NL activity
- 88,9% of deposits are covered by a Deposit Guarantee Scheme

Term/Sight Deposit Mix



Deposit/commercial assets ratio at **50%**:



(1) Total deposits in EUR bn. As of June 2024, deposits in Brazil amounted EUR 15 M



2024 FUNDING PLAN ⁽¹⁾

Capital markets, ABS and Deposits (EUR bn):

	2020	2021	2022	2023	2024 H1	2024 ⁽²⁾
Senior Bonds	0.8	0.0	2.8	3.9	2.3 ⁽³⁾	[3.5 – 4.0]
Tier 2	0.0	0.0	0.0	0.0	0.8	0.8
ABS (Public or conduit)	0.8	0.9	0.7	1.6	1.0	[1.6 – 2.0]
Deposits (new collection. in €bn)	1.8	2.8	3.4	3.8	1.2	-

(1) European scope

(2) Updated 2024 forecast as of June 2024

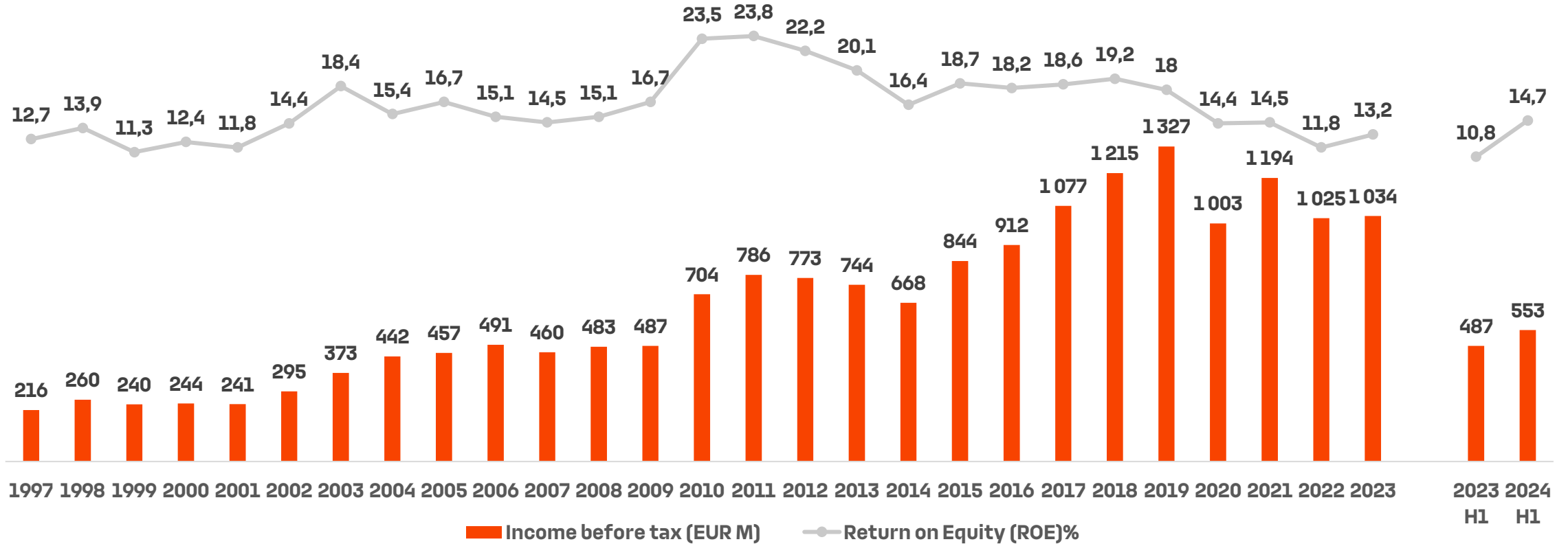
(3) Including a PLN 650 M bond issued by Polish subsidiary in June 2024

05

APPENDICES

LOW VOLATILITY ON LONG-TERM RESULTS AND PROFITABILITY

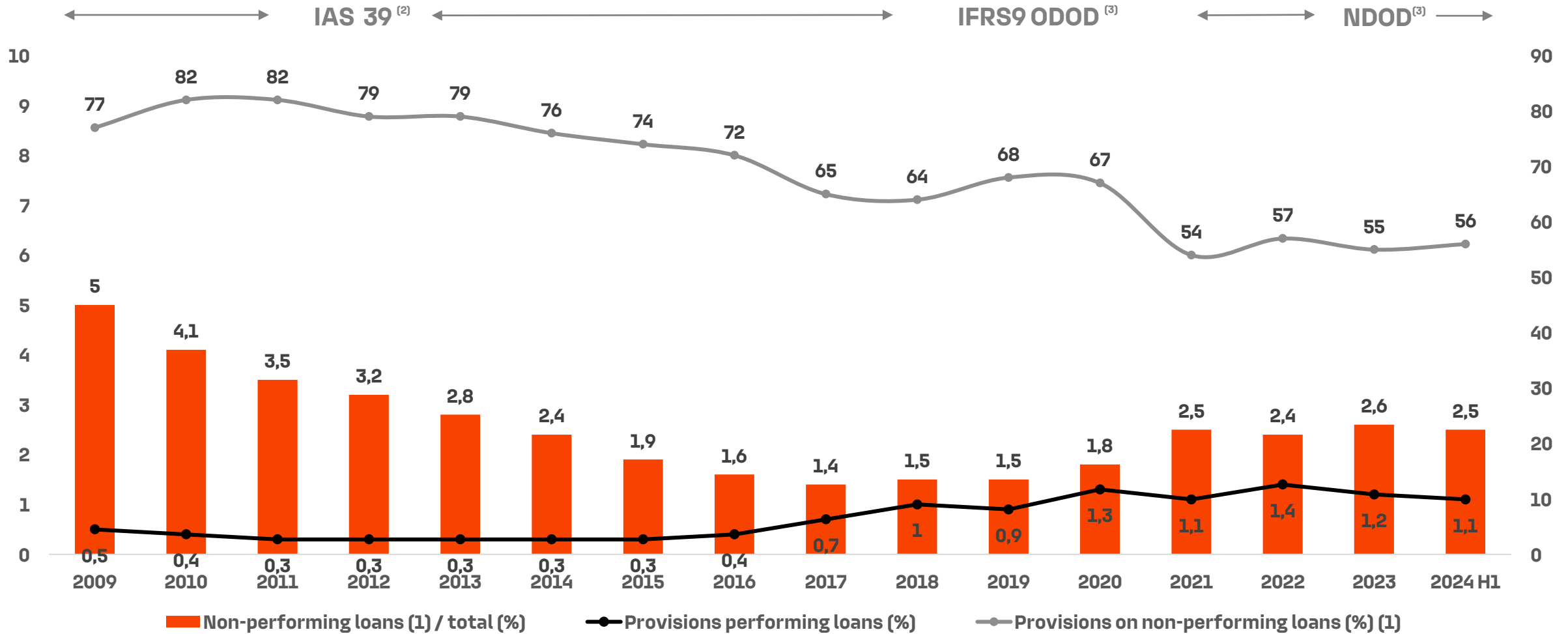
Evolution of the income before tax⁽¹⁾ and the ROE:



⁽¹⁾ IFRS since 2004



PROVISIONING FOR CUSTOMER ACTIVITY



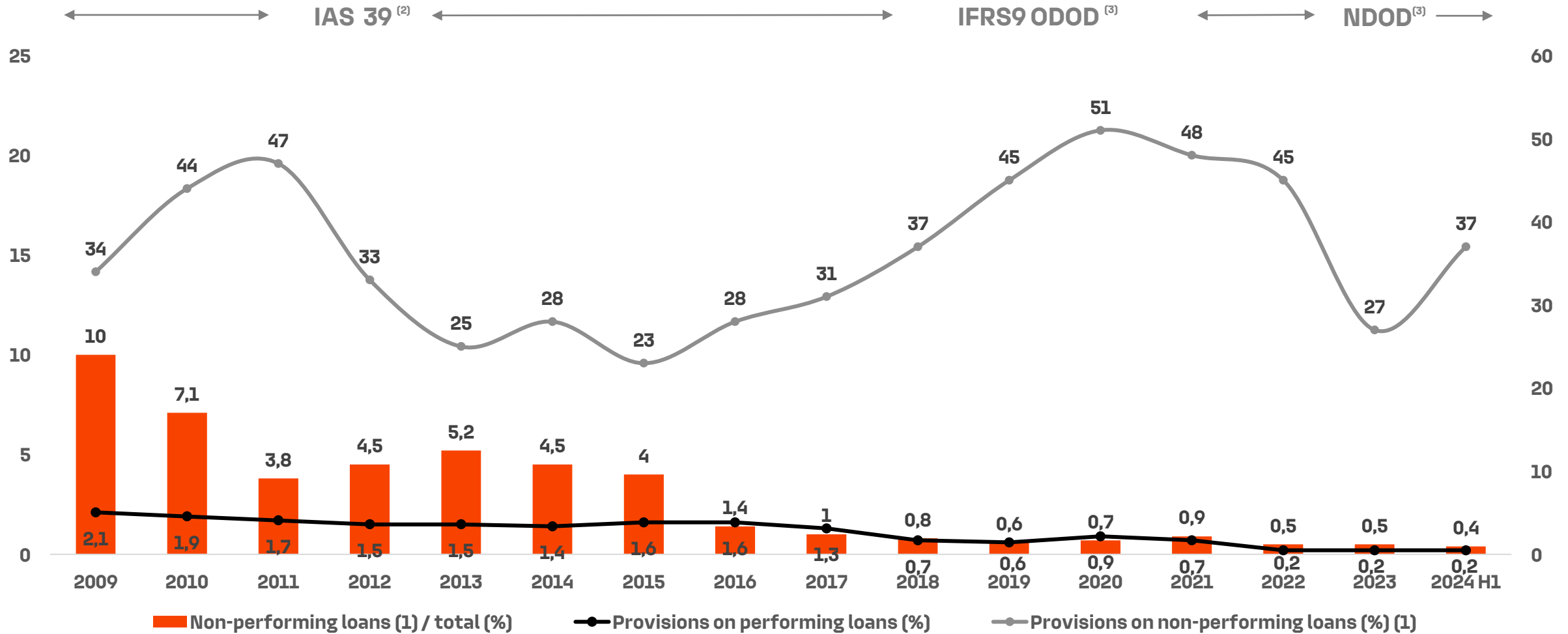
(1) Non-performing loans : Doubtful and compromised loans until 31/12/2017 (IAS 39 definition) - Loans in default (Bucket 3 IFRS9) since 01/01/2018

(2) Doubtful loans (IAS 39): installment unpaid for more than 3 months. Compromised loans (IAS 39): the counterparty is declared to have defaulted on a loan or a lease agreement is terminated.

(3) Loans in default (Bucket 3 IFRS): ODOD installment unpaid for more than 3 months, NDOD any balance remaining unpaid for more than 3 month.



PROVISIONING FOR DEALER ACTIVITY



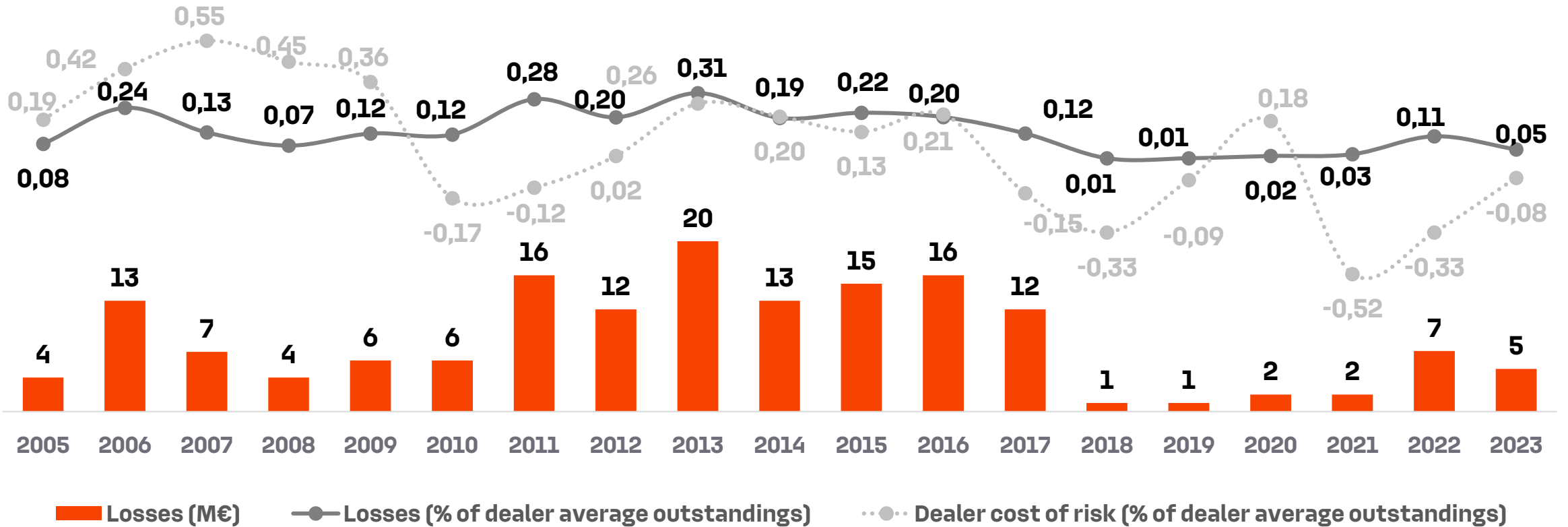
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DEALERS: LOSSES ON RECEIVABLES WRITTEN OFF



EXPOSURE ON PROVISIONING BY BUCKET

	Exposure			
	Gross value in MEUR	of which bucket 1 in MEUR	of which bucket 2 in MEUR	of which bucket 3 in MEUR
Jun-24				
TOTAL	60 689	55 838 <i>92.0%</i>	3 622 <i>6.0%</i>	1 229 <i>2.0%</i>
Customers	47 575	42 931 <i>90.2%</i>	3 467 <i>7.3%</i>	1 177 <i>2.5%</i>
Dealers	12 430	12 226 <i>98.4%</i>	155 <i>1.5%</i>	49 <i>0.5%</i>
Others	684	681 <i>99.6%</i>	0 <i>0.0%</i>	3 <i>0.4%</i>
Dec-23				
TOTAL	56 583	51 801 <i>91.5%</i>	3 579 <i>6.3%</i>	1 203 <i>2.1%</i>
Customers	44 182	39 651 <i>89.7%</i>	3 394 <i>7.7%</i>	1 137 <i>2.6%</i>
Dealers	11 679	11 430 <i>97.9%</i>	185 <i>1.6%</i>	64 <i>0.5%</i>
Others	722	720 <i>99.7%</i>	0 <i>0.0%</i>	2 <i>0.3%</i>

	Provisions and coverage ratio			
	Impairment allowance in MEUR	of which bucket 1 in MEUR	of which bucket 2 in MEUR	of which bucket 3 in MEUR
Jun-24				
TOTAL	1 218 <i>2.0%</i>	359 <i>0.6%</i>	184 <i>5.1%</i>	675 <i>54.9%</i>
Customers	1 174 <i>2.5%</i>	334 <i>0.8%</i>	184 <i>5.3%</i>	656 <i>55.7%</i>
Dealers	41 <i>0.3%</i>	23 <i>0.2%</i>	0 <i>0.0%</i>	18 <i>36.7%</i>
Others	3 <i>0.4%</i>	2 <i>0.3%</i>	0 <i>0.0%</i>	1 <i>33.3%</i>
Dec-23				
TOTAL	1 168 <i>2.1%</i>	335 <i>0.6%</i>	186 <i>5.2%</i>	647 <i>53.8%</i>
Customers	1 128 <i>2.6%</i>	316 <i>0.8%</i>	183 <i>5.4%</i>	629 <i>55.3%</i>
Dealers	38 <i>0.3%</i>	18 <i>0.2%</i>	3 <i>1.6%</i>	17 <i>26.6%</i>
Others	2 <i>0.3%</i>	1 <i>0.1%</i>	0 <i>0.0%</i>	1 <i>50.0%</i>

(1) Each percentage is related to the part of the bucket in the total amount (gross value)

(2) Coverage ratio (provisions / exposure in %)



COMMERCIAL ACTIVITY⁽¹⁾

	Financing penetration rate (%)		New vehicle contracts (thousands)		New financing ⁽²⁾ (EUR M)		Net assets at year-end (EUR M)		o/w Customer net assets at year-end (EUR M)		o/w Dealer net assets at year-end (EUR M)	
	2023 H1	2024 H1	2023 H1	2024 H1	2023 H1	2024 H1	2023 H1	2024 H1	2023 H1	2024 H1	2023 H1	2024 H1
Europe	45.3	44.4	566	583	9 580	9 879	48 874	54 995	37 938	43 231	10 936	11 764
of which Germany	56.8	49.0	85	74	1 624	1 410	8 692	10 247	7 093	8 931	1 599	1 316
of which Spain	49.7	48.8	52	60	825	917	4 250	4 760	3 488	3 844	762	916
of which France	50.3	51.7	205	210	3 254	3 218	18 399	19 937	13 479	14 737	4 920	5 201
of which Italy	55.2	55.6	76	92	1 336	1 629	6 182	7 224	5 299	6 105	883	1 119
of which UK	38.6	30.1	66	57	1 338	1 225	5 780	6 850	4 981	5 750	799	1 101
of which other countries	29.4	30.5	82	89	1 203	1 478	5 571	5 978	3 598	3 866	1 973	2 112
Americas	32.5	34.1	61	59	606	590	2 928	2 537	2 263	2 083	665	455
of which Argentina	22.7	23.3	10	7	69	49	218	106	85	42	133	65
of which Brazil	34.2	37.2	39	46	383	472	1 863	1 692	1 415	1 353	448	339
of which Colombia	43.0	29.6	12	6	154	68	847	739	763	688	84	51
Africa, Middle East, India and Pacific	35.4	33.3	20	18	250	231	1 530	1 258	1 366	1 087	164	171
TOTAL	43.3	42.8	647	660	10 436	10 700	53 332	58 790	41 567	46 401	11 765	12 389

⁽¹⁾ Figures refer to Passenger Car (PC) + Light Utility Vehicle (LUV) market. Excluding Equity Affiliated Companies.

⁽²⁾ Excluding cards and personal loans





THANK YOU