



PRESS CONFERENCE

19, FEBRUARY 2018



2017 RESULTS & 2018 OUTLOOK

AGENDA

- 1 **CONTEXT**
- 2 **2017 RESULTS**
- 3 **2018 OUTLOOK**
- 4 **QUESTIONS / ANSWERS**

1

CONTEXT

OIL PRICES STILL AT LOW LEVEL

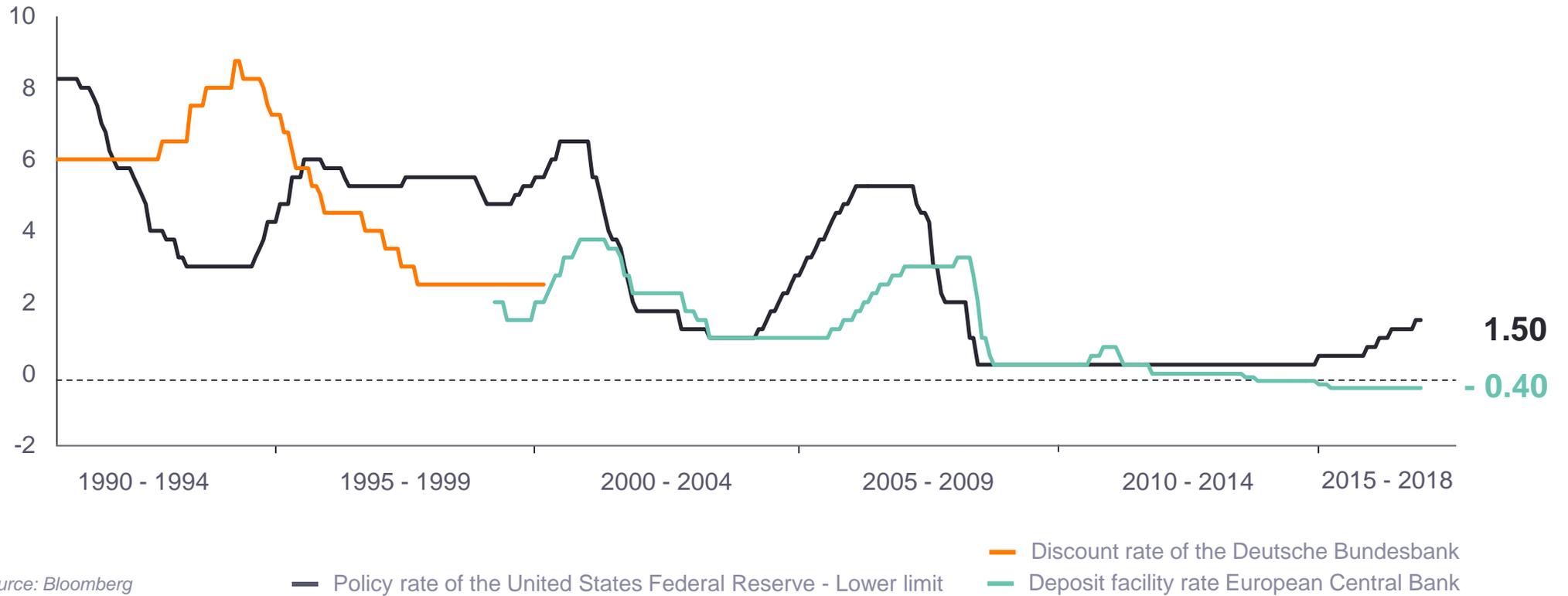
Per-barel price
(Constant dollars)



Source: Bloomberg 14/02/2018

INTEREST RATES REMAIN HISTORICALLY LOW

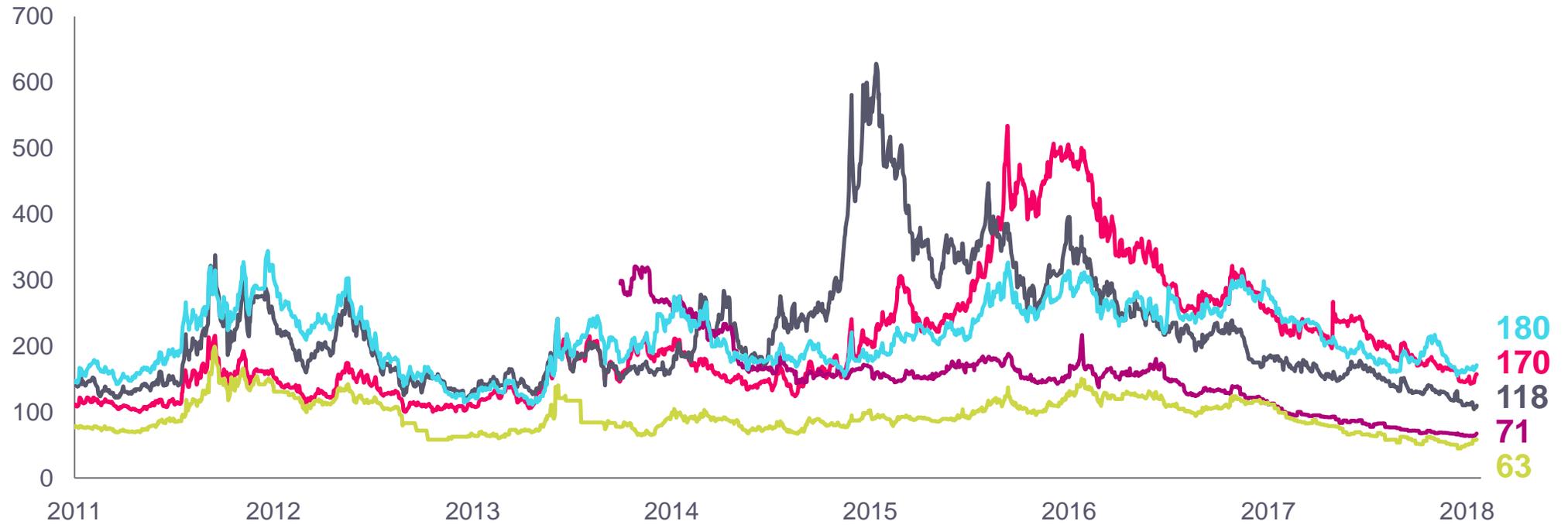
Central Bank Rates
(%)



Source: Bloomberg

VOLATILITY OF EMERGING COUNTRIES

5 years CDS evolution
(Base 100 vs USD)



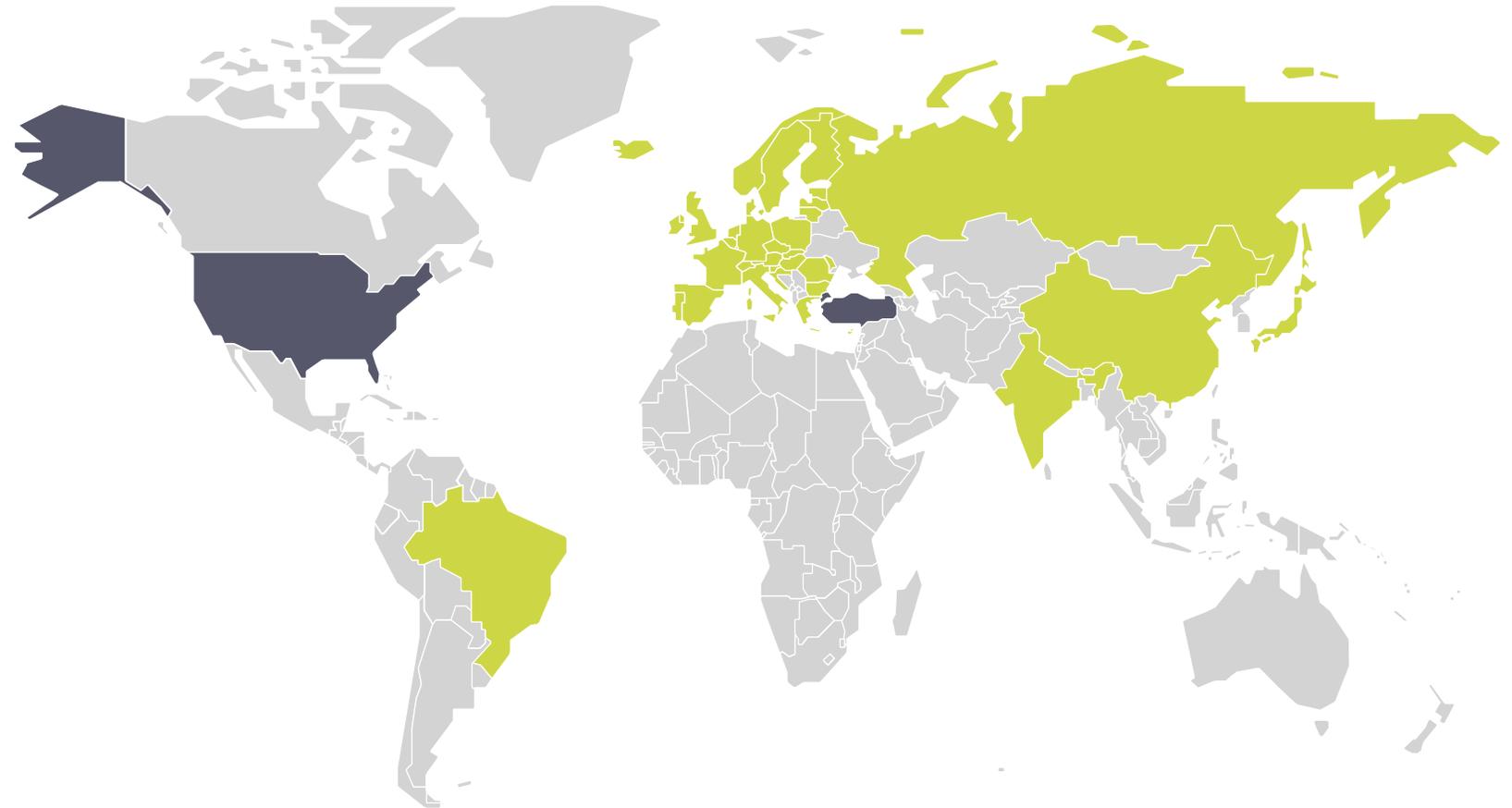
Source: Bloomberg 14/02/2018

Turkey Brazil Russia India China

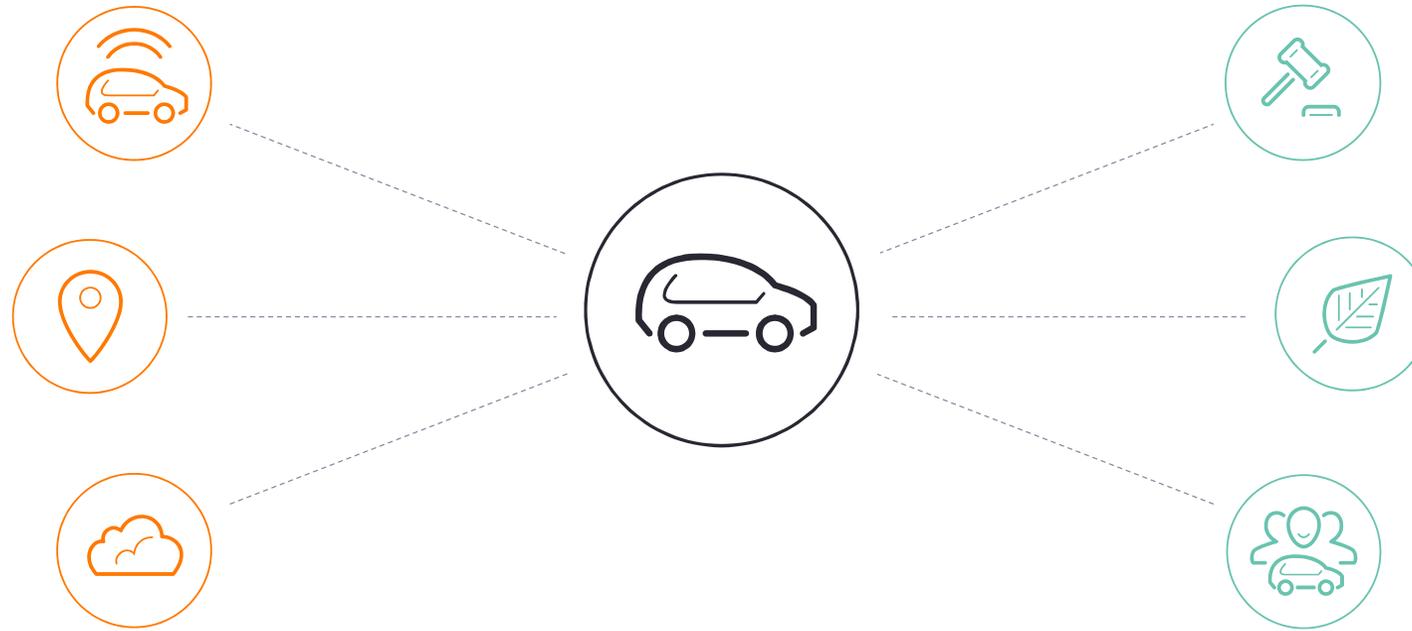
AN INCREASING GLOBAL TIV

VARIATIONS 2017 vs 2016

BRAZIL	+9.3%
CHINA	+2.3%
UNITED-STATES	-1.7%
EUROPE	+3.3%
INDIA	+9.5%
JAPAN	+5.2%
RUSSIA	+12.2%
TURKEY	-2.8%
WORLD	+2.3%



DEEP TRANSFORMATION OF THE AUTOMOTIVE INDUSTRY



TECHNOLOGICAL STAKES

ENVIRONMENTAL STAKES

STRONG TRANSFORMATION OF OUR ENVIRONMENT



FINANCING REGULATION
& INSURANCE DISTRIBUTION



NEW TRENDS IN CONSUMPTION



NEW MOBILITY SERVICES



2017 RESULTS

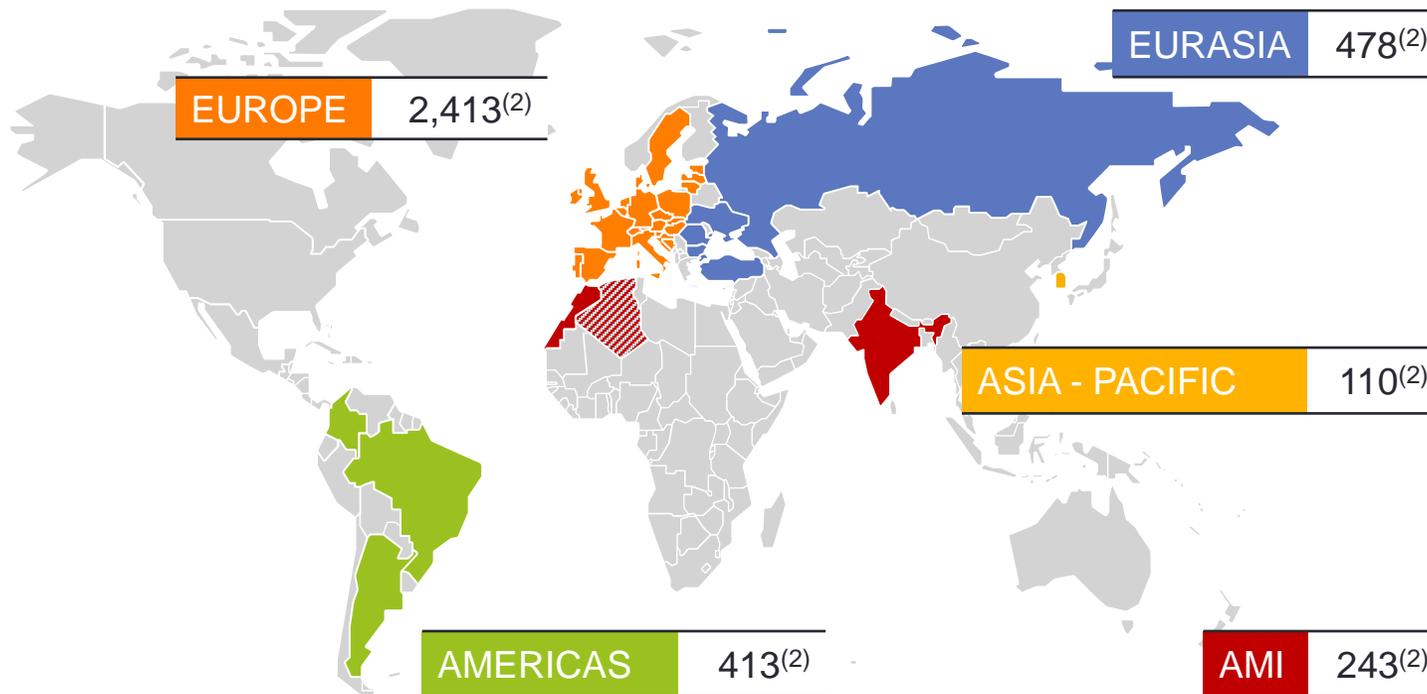
2

2017 RESULTS COMMERCIAL RESULTS

GLOBAL GROWTH OF THE MARKETS

VARIATIONS⁽¹⁾ 2017 vs 2016

	Market ⁽³⁾	Registrations ⁽⁴⁾
GLOBAL	+5.0%	+7.4%
EUROPE	+2.9%	+4.7%
EURASIA	+6.4%	+10.6%
ASIA-PACIFIC	-2.0%	-8.8%
AMERICAS	+22.2%	+33.2%
AMI	+3.6%	+2.2%
ALLIANCE GLOBAL VOLUMES		3,656 ⁽²⁾



⁽¹⁾ Variations on RCI Bank and Services perimeter

⁽²⁾ Volumes of Alliance registrations on RCI Bank and Services perimeter in 2017, in thousands of units

⁽³⁾ Variation global market PC + LCV

⁽⁴⁾ Variation of Alliance registrations

SUPPORT THE DEVELOPMENT OF ALLIANCE BRANDS



COLOMBIA

Consolidation of the subsidiary



TURKEY

The dealers network's inventory financing activity fully implemented



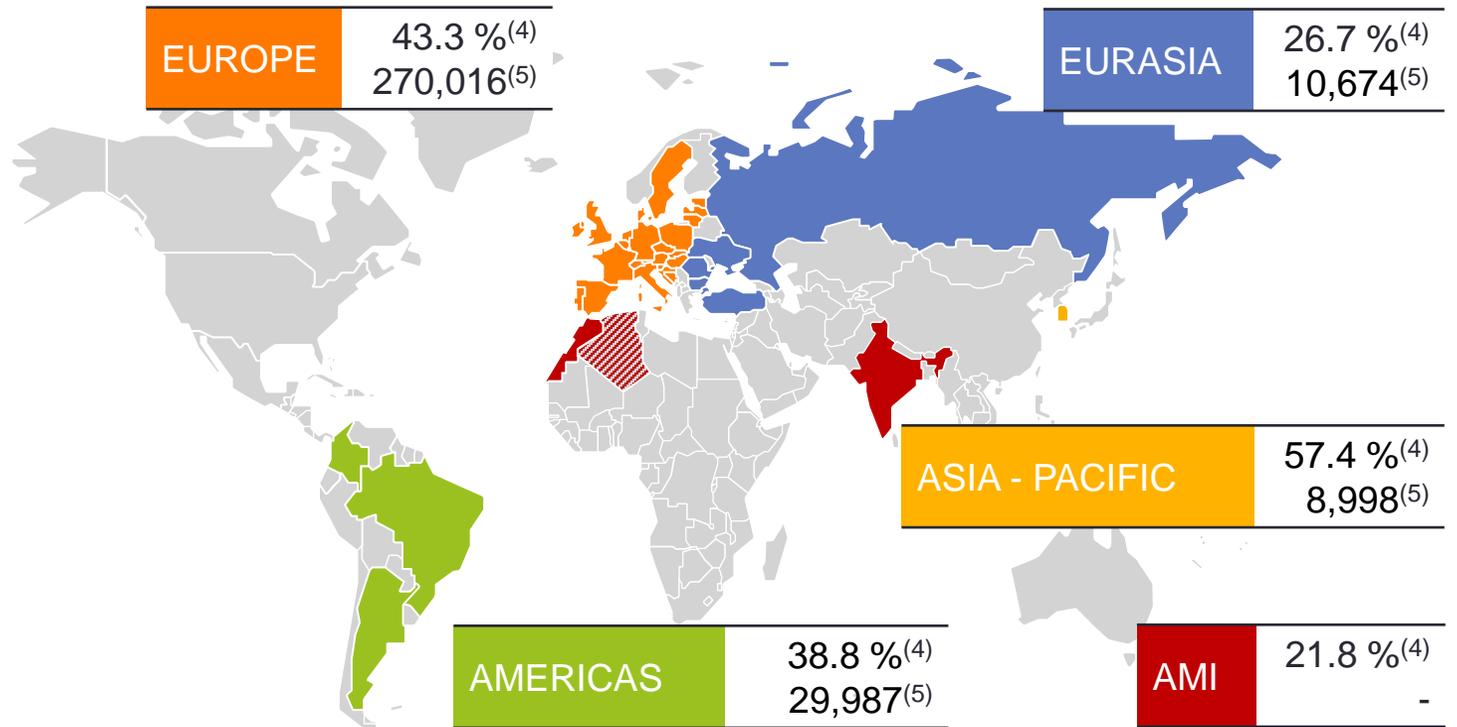
ARGENTINA

Launch of the retail activity on Nissan Brand

A STRONG COMMERCIAL PERFORMANCE

VARIATIONS⁽¹⁾ 2017 vs 2016

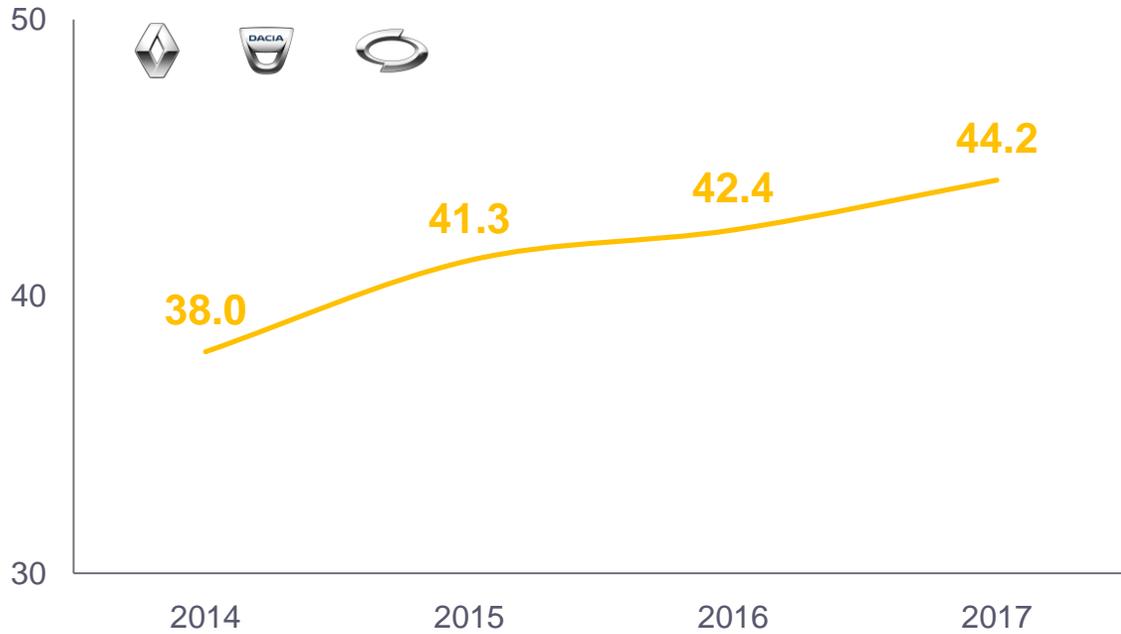
	PEN RATE ⁽²⁾	UC ⁽³⁾
EUROPE	+1.9pt	+12.9%
EURASIA	+2.0pt	+30.3%
ASIA-PACIFIC	+5.0pt	+24.8%
AMERICAS	+1.1pt	+37.8%
AMI	+3.7pt	-



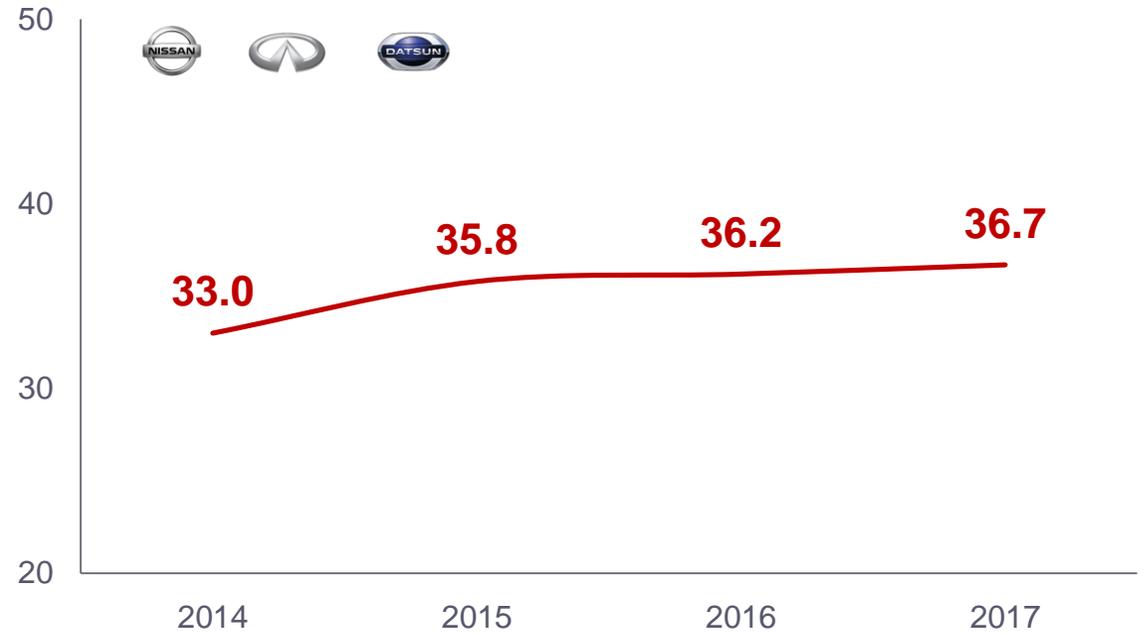
(1) Variations on RCI Bank and Services perimeter
 (2) Variations on penetration rate
 (3) Variations on Used cars financing volumes
 (4) Penetration rate
 (5) Used cars financing volumes in units

COMMERCIAL PERFORMANCE AT ITS HIGHEST LEVEL

Penetration rate excluding EAC (PR)*
(%)



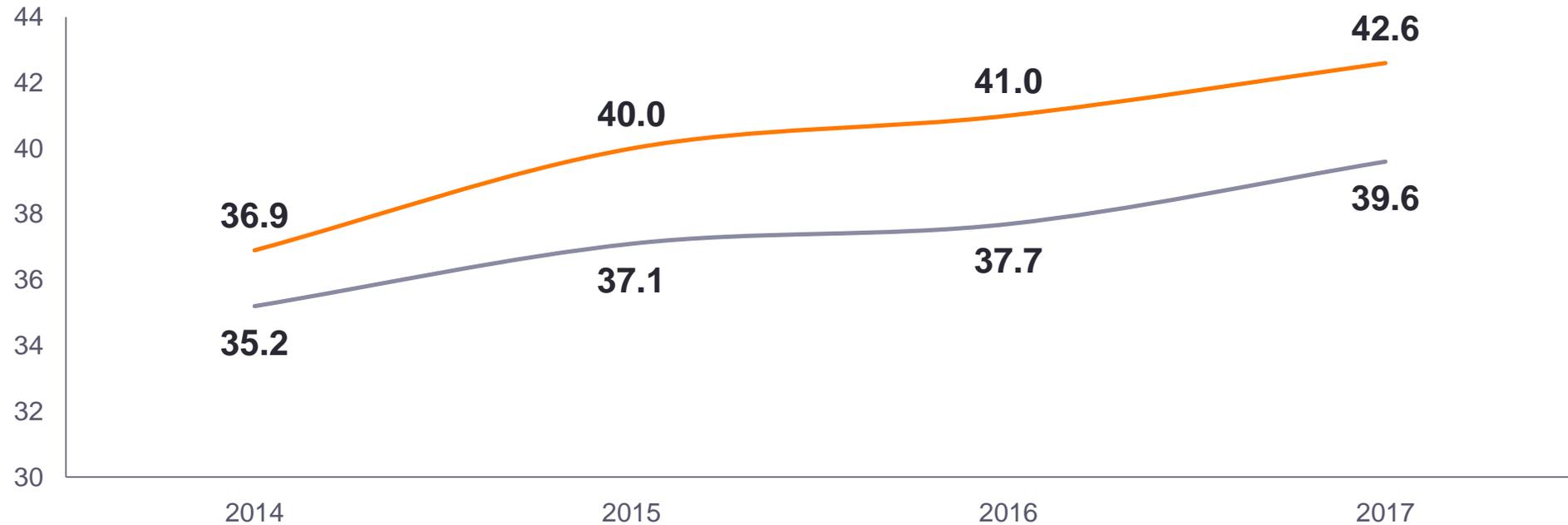
Penetration rate excluding EAC (PR)*
(%)



* Penetration rate (PR): number of new vehicles financing contracts / number of Alliance new vehicles registrations
EAC (Equity Accounted Companies) Turkey, Russia, India

INCREASE OF ALL BRANDS PENETRATION RATE

Penetration rate (PR)
(%)

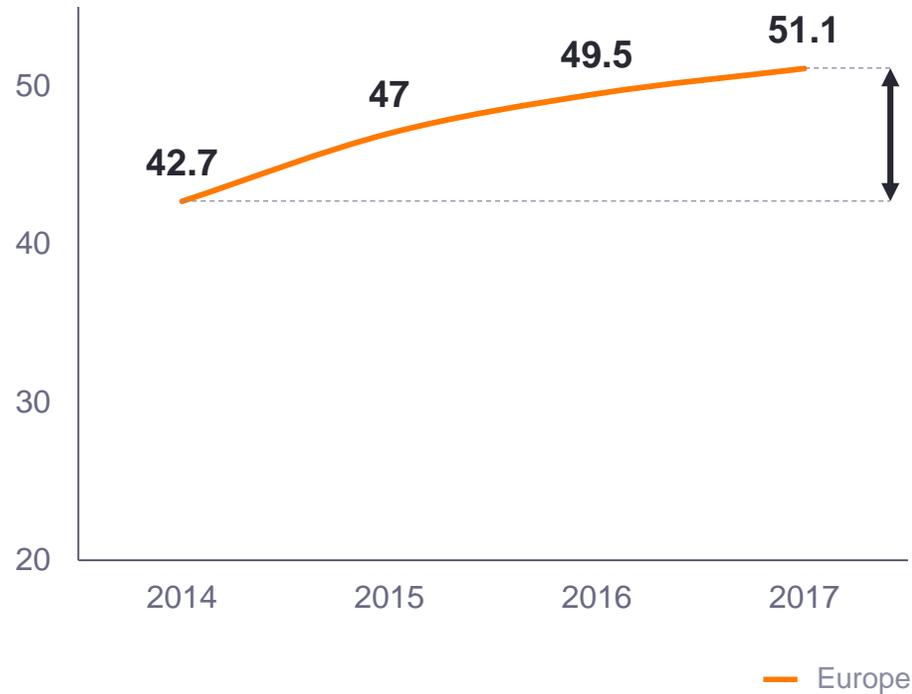


* Penetration rate (PR): number of new vehicles financing contracts / number of Alliance new vehicles registrations

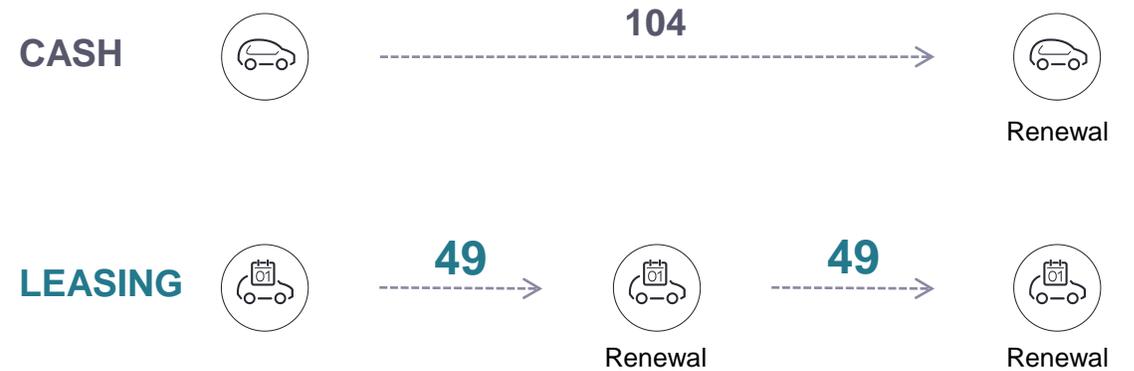
— RCI Bank and Services
— RCI Bank and Services excl. EAC (Equity Accounted Companies)

AN INCREASING PROPORTION OF LOYALTY PRODUCTS

Loyalty products' share (%)



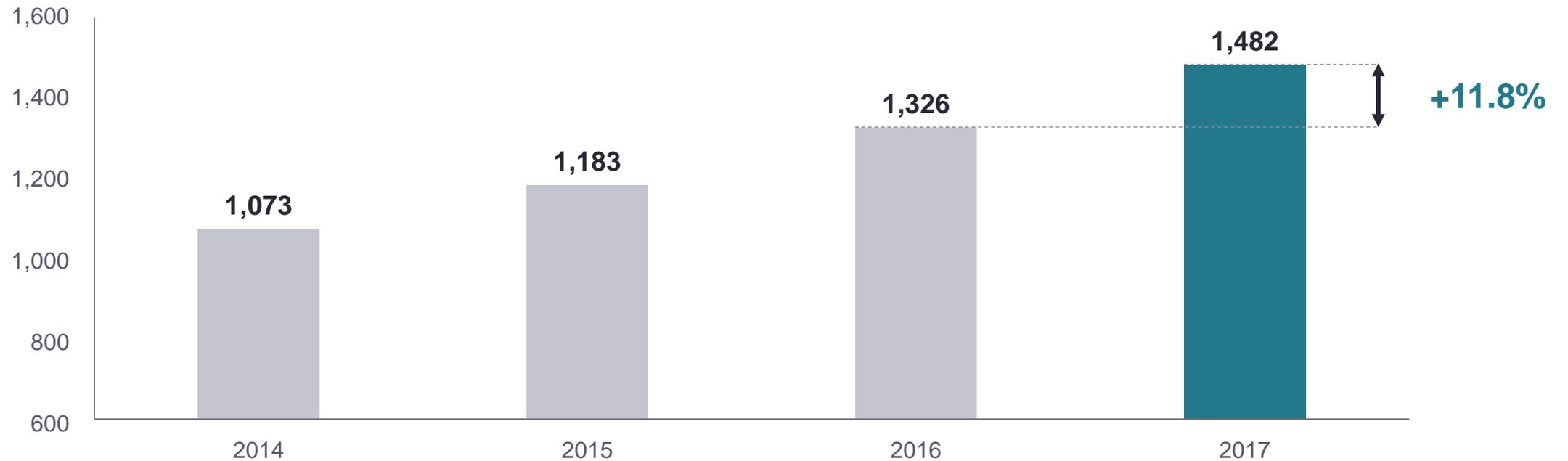
Length of ownership by finance product (Months)



Brand loyalty
73% vs 49%

GROWTH OF NEW VEHICLES FINANCING CONTRACTS HIGHER THAN REGISTRATIONS

Number of financing contracts*
(Thousand units)



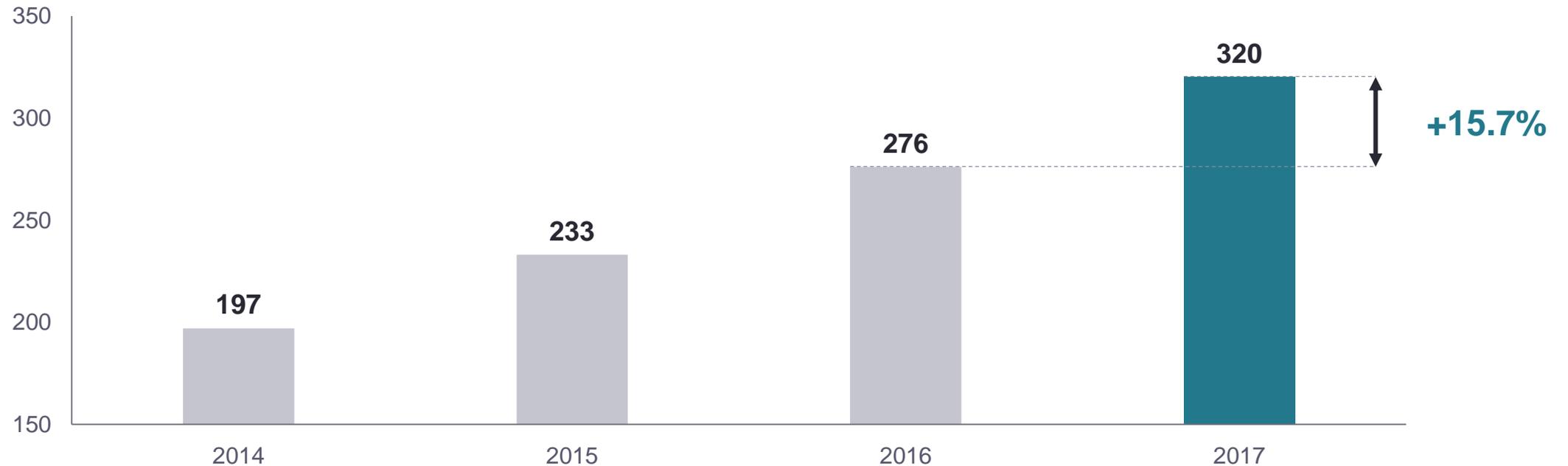
* Including volumes of non-consolidated countries

TOP 10 OF COUNTRIES IN NUMBER OF NEW VEHICLES FINANCING CONTRACTS

		2017 RANK	VARIATIONS IN PENETRATION RATE vs N-1
	FRANCE	1	+ 2,3
	ITALY	2	+ 2,3
	GERMANY	3	+ 4,1
	SPAIN	4	+ 1,8
	BRAZIL	5	- 1,9
	UNITED KINGDOM	6	- 4,4
	RUSSIA	7	+ 0,6
	KOREA	8	+ 5,0
	TURKEY	9	+ 4,5
	ARGENTINA	10	+ 2,4

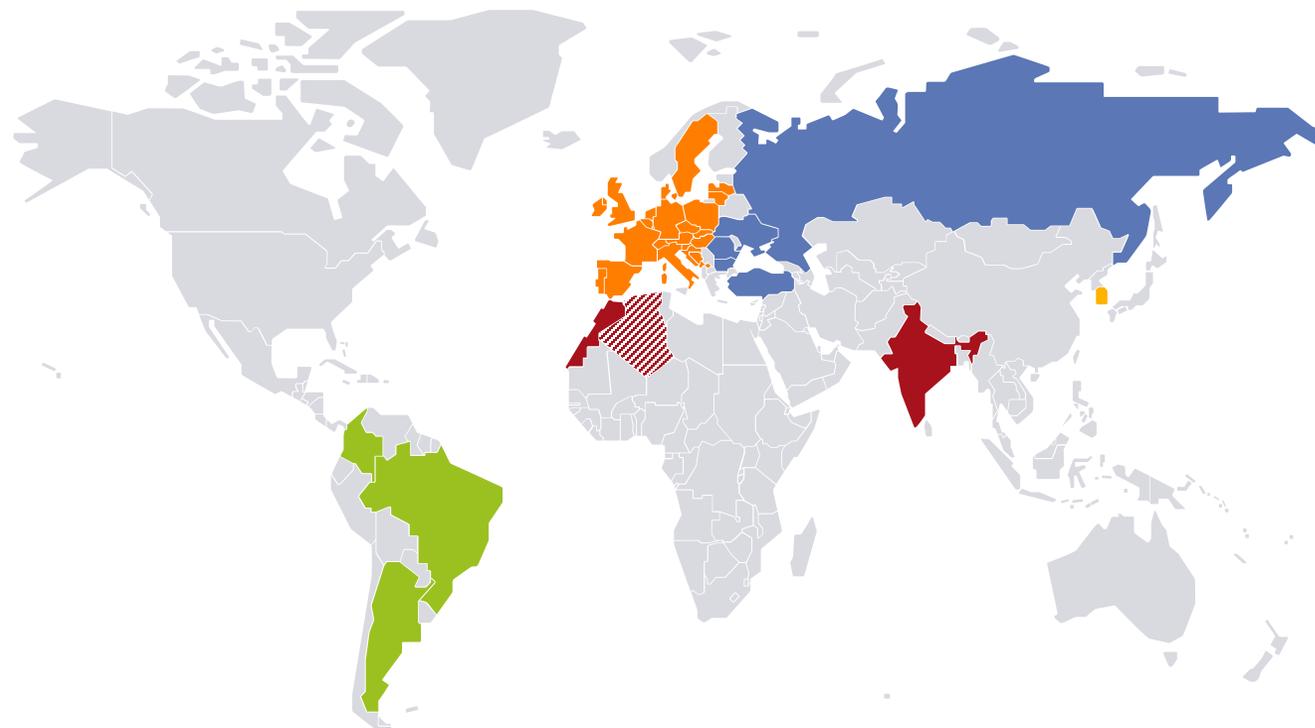
THE USED CAR FINANCING BUSINESS ACHIEVED MORE THAN 300,000 CONTRACTS

Number of UC contracts
(Thousand units)



INTERNATIONALIZATION OF THE USED CAR FINANCING ACTIVITY

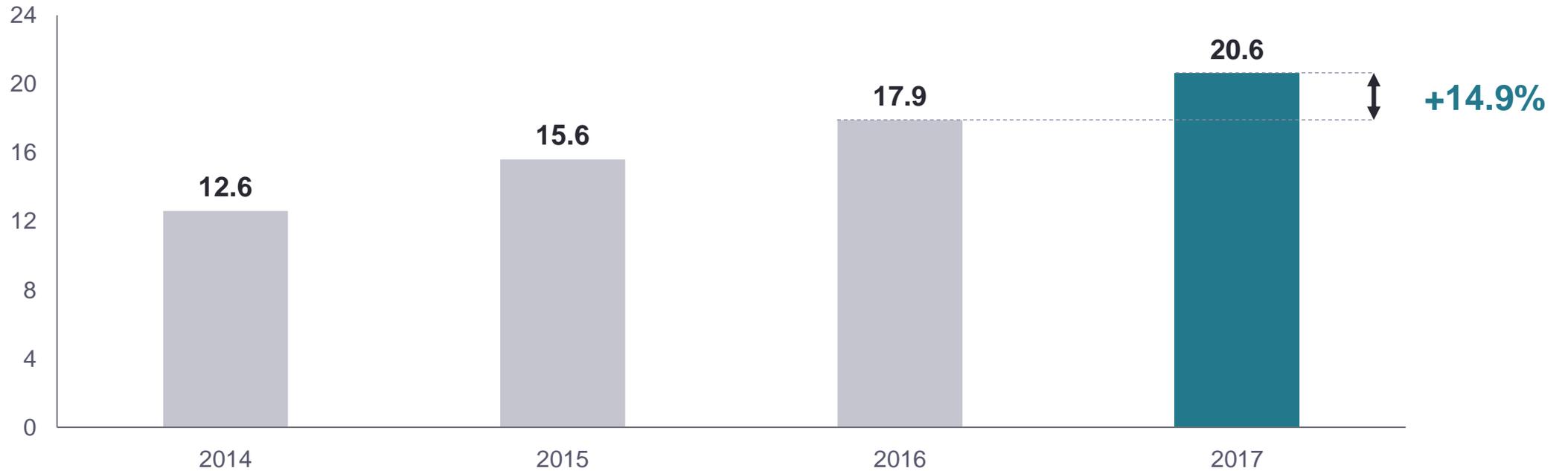
	2017	DELTA vs Y-1
RCI Bank and Services	320,000	+16%
FRANCE	101,000	+2%
G9	169,000	+21%
EURASIA	11,000	+30%
ASIA-PACIFIC	9,000	+25%
AMERICAS	30,000	+38%
AMI*	-	-



* Excluding India

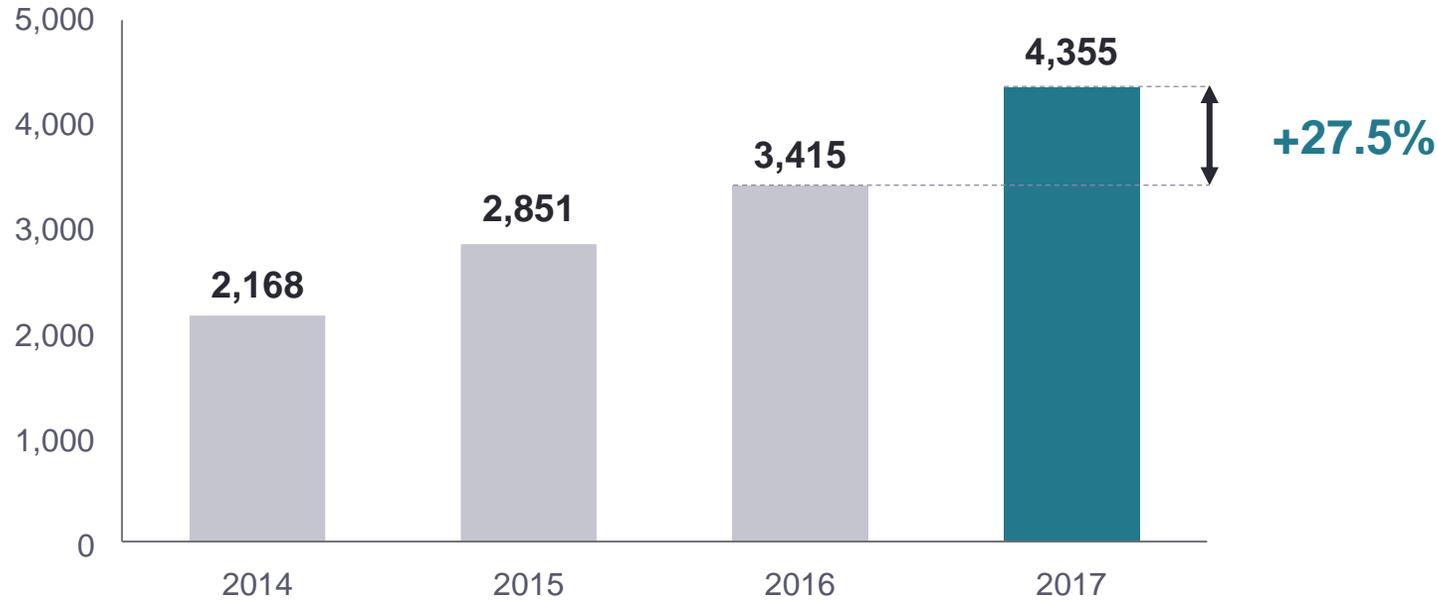
A NEW RECORD OF NEW FINANCINGS PRODUCTION

Amount of new financings
(Billion euros)

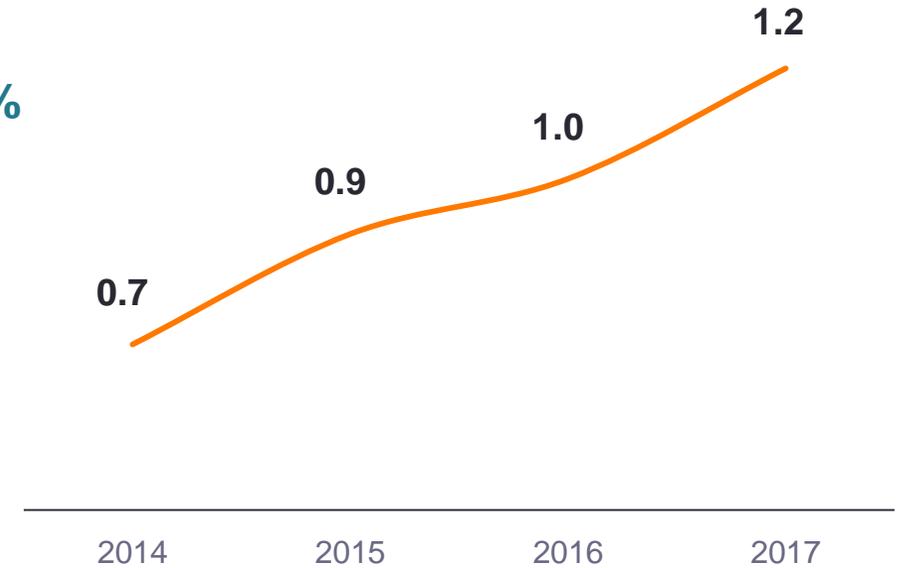


THE MARKETING OF SERVICES IS ACCELERATING

Number of services and insurance contracts
(Thousand units)



Number of services per registration



DIVERSIFICATION OF SERVICES OFFERS TO SUPPORT THE GROWTH



4.4 MILLIONS of services contracts in 2017

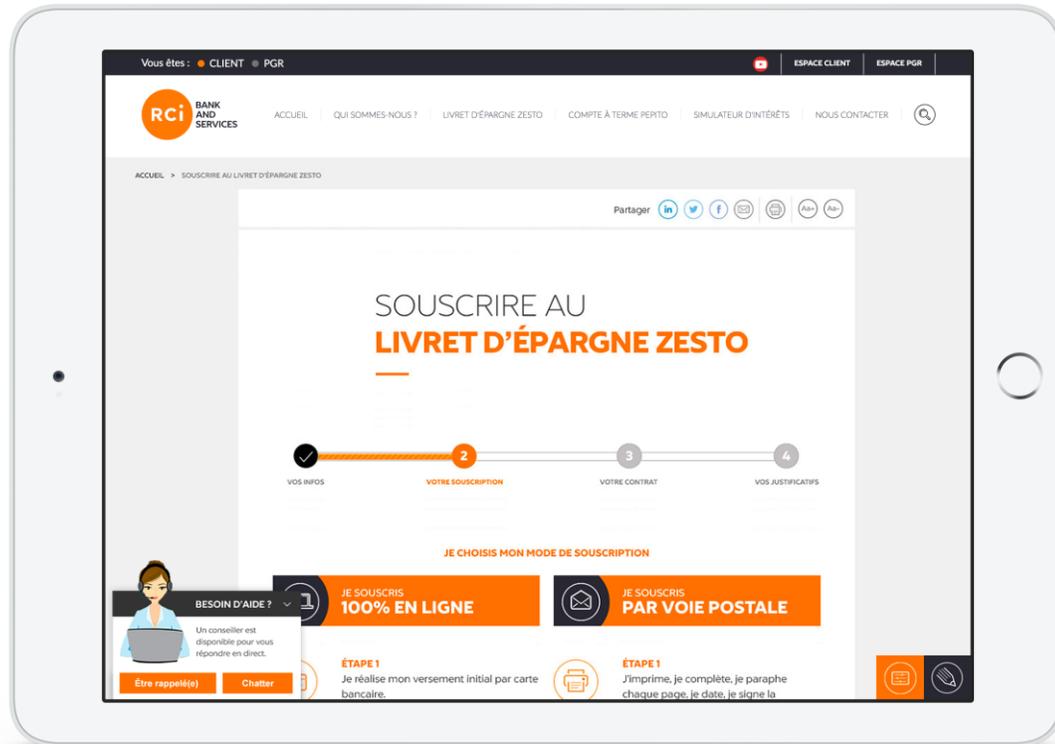
DEPOSIT COLLECTED AMOUNT REACHED ONE THIRD OF THE YEAR-END NET ASSETS⁽¹⁾

	2014*	2015*	2016*	2017*
Number of countries	3	4	4	4
Number of customers	193,000	266,000	316,000	356,000
Deposit collected amount (Billion euros)	6.5	10.2	12.6	14.9
In % of net assets⁽¹⁾	23%	32%	33%	34%

* At the end of December

⁽¹⁾ Net assets at year-end including the operational lease assets

DIGITALIZATION OF SAVINGS ACTIVITY



- **Zesto, a 100% on-line subscription as in UK and Germany**
- **An on-line chat service**
- **Intuitive customer journey in 4 clics with Renault Bank direkt in Germany**

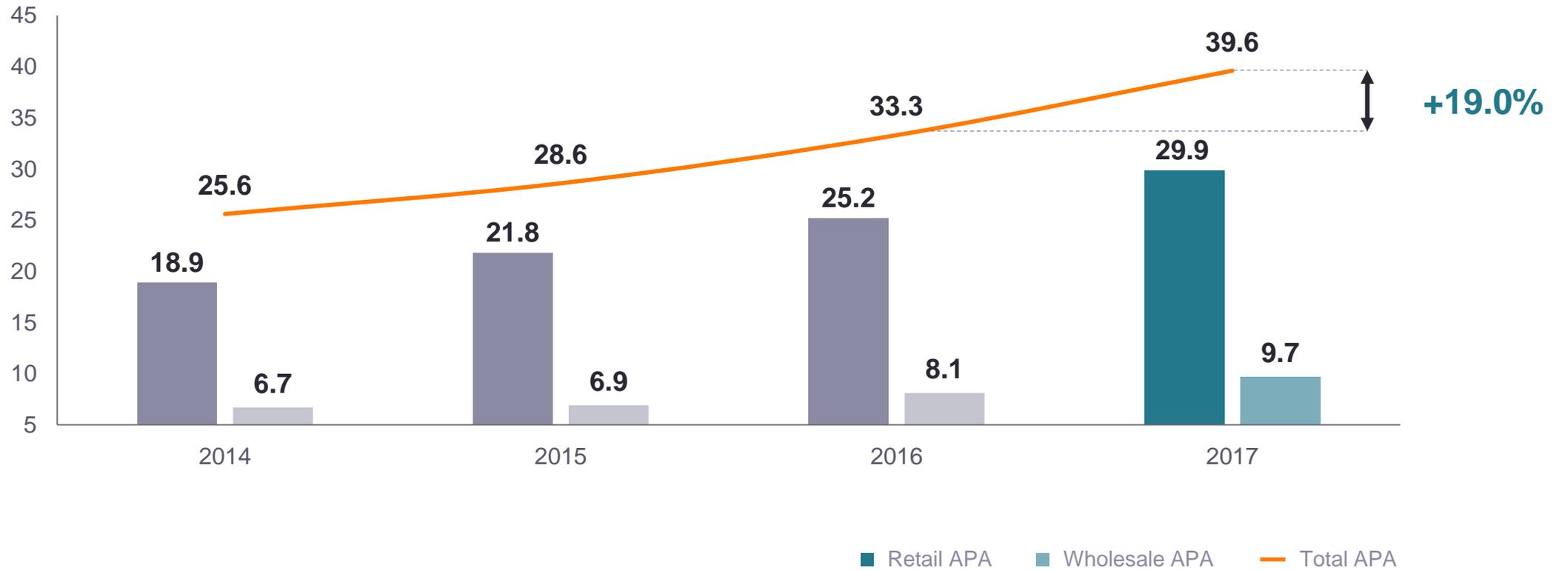


2017 RESULTS

FINANCIAL RESULTS

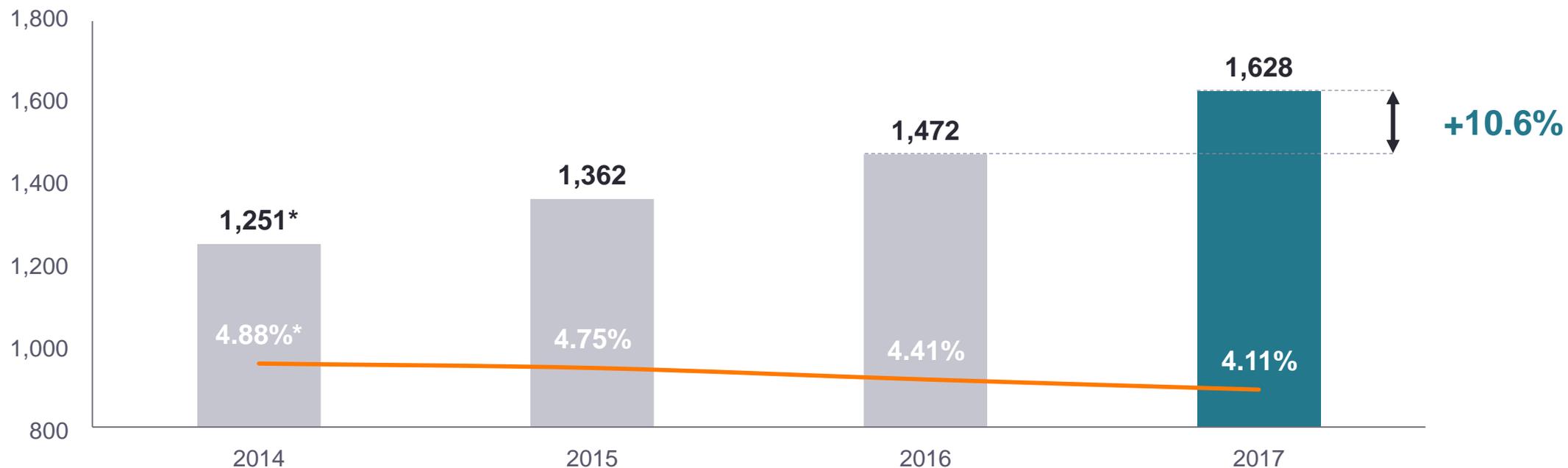
SIGNIFICANT INCREASE OF AVERAGE PERFORMING ASSETS

Average Performing Assets (APA)
(Billion Euros)



A PROGRESSIVE NET BANKING INCOME

Net Banking Income
(Million euros)

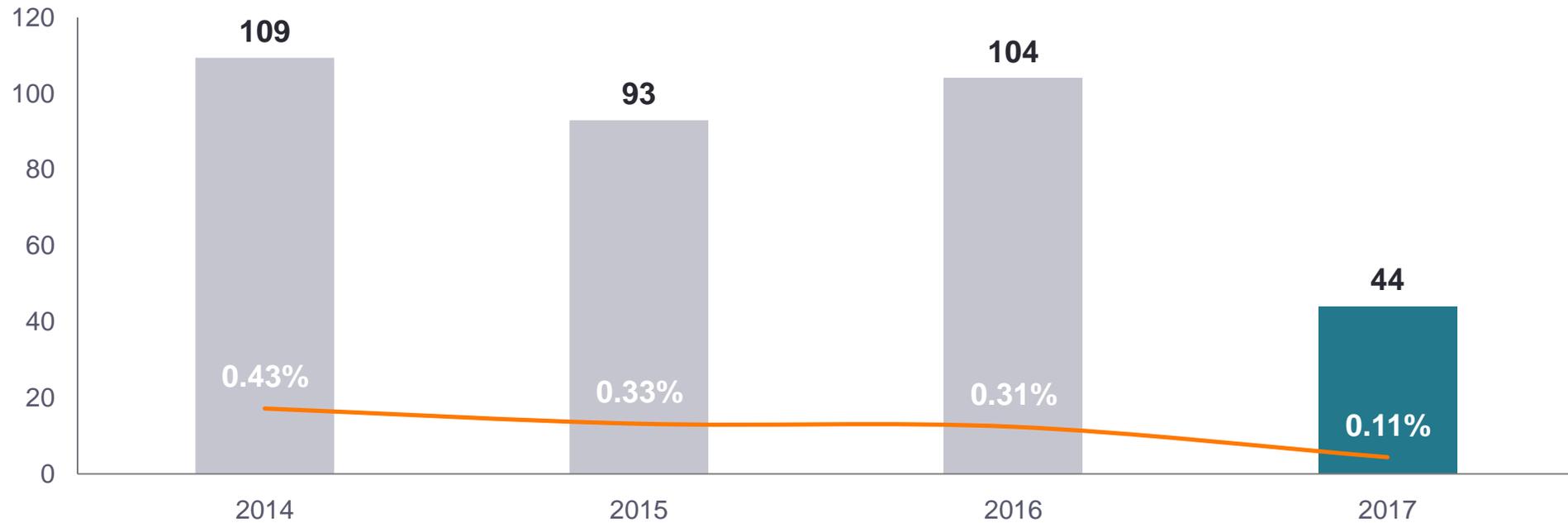


* Excluding non-recurring items

— Net Banking Income (in % APA)

A DECREASING COST OF RISK TO HISTORICAL LOW LEVELS

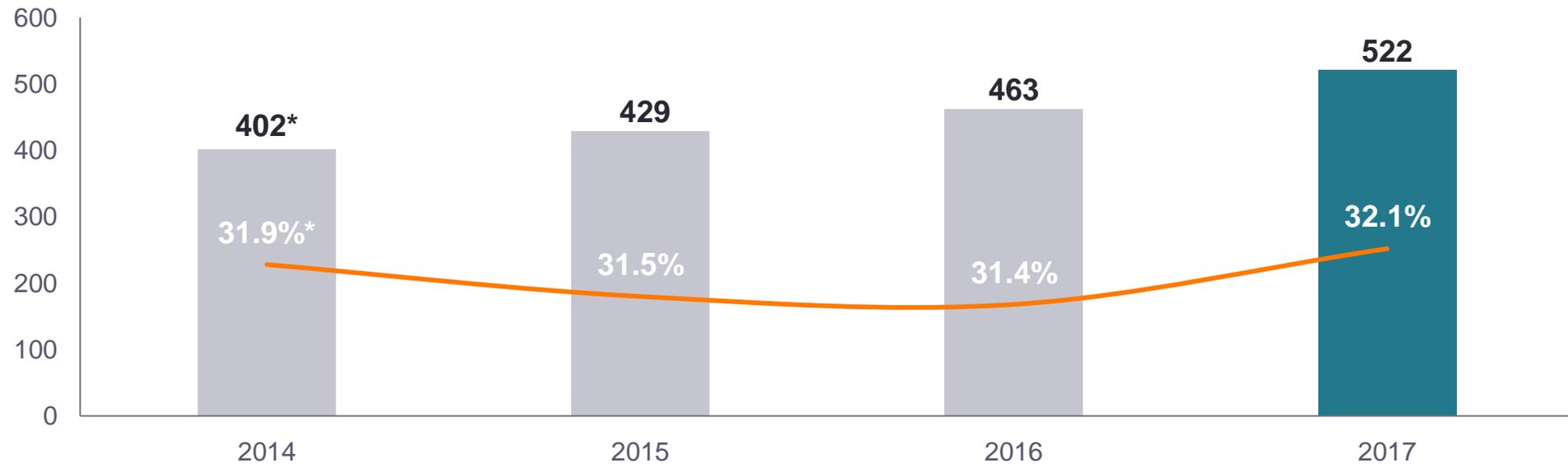
Total Cost of Risk*
(Million euros)



— Total Cost of Risk (in % APA)

CONTROLLED OPERATING EXPENSES IN A CONTEXT OF GROWTH AND INVESTMENTS

Operating Expenses
(Million euros)

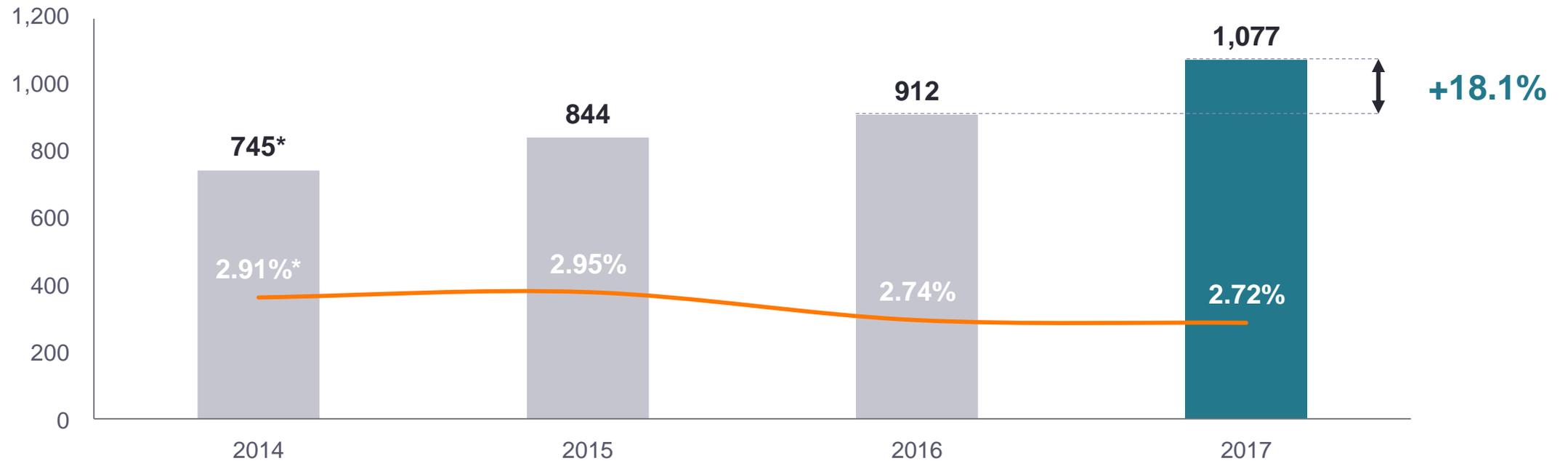


* Excluding non-recurring items

— Operating Ratio (%)

PROFIT BEFORE TAXES UP SHARPLY

Profit before taxes (PBT)
(Million euros)

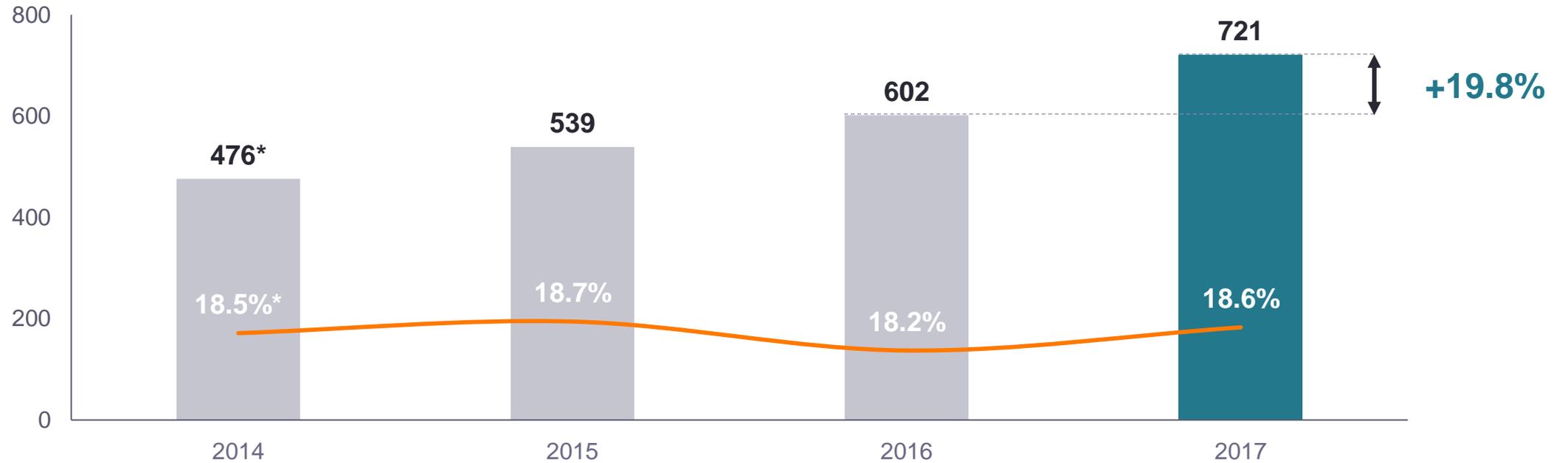


* Excluding non-recurring items

— PBT (in % of APA)

ROE MANTAINED AT A HIGH LEVEL

Net Results**
(Million euros)



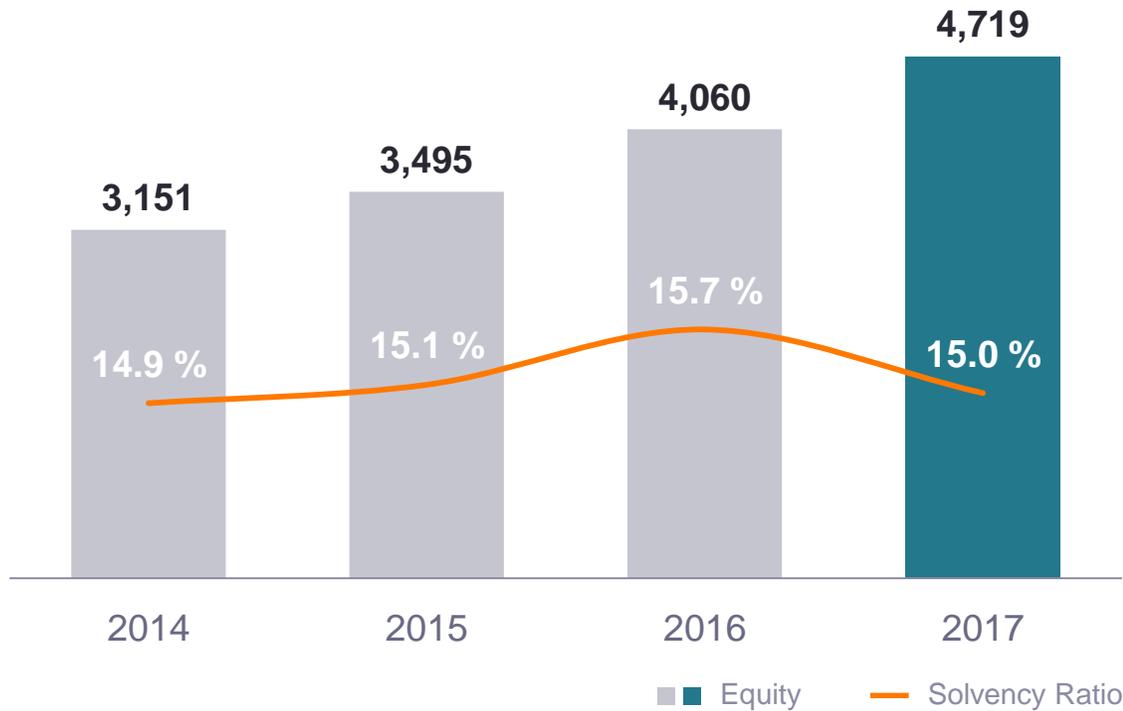
* Excluding non-recurring items

** Excluding minority interests

— ROE

SOLVENCY AND LIQUIDITY RATIO

Solvency Ratio
(Million euros and %)



* IFRS9: Maximum impact estimated to -20bp on the CET1 ratio (in Jan. 2018)

LCR 2017

Short term liquidity ratio

253% vs. 80%
of regulatory minimum

NSFR

Long term liquidity ratio

127%

2017, A NEW YEAR OF GROWTH

42.6%*

Penetration
Rate

320,000

UC
Contracts

4.4^M

New
Services

20.6^{MDS} €

New
financings

43.8^{MDS} €

Net Assets**
(at end of Dec. 2017)

* Excluding EAC

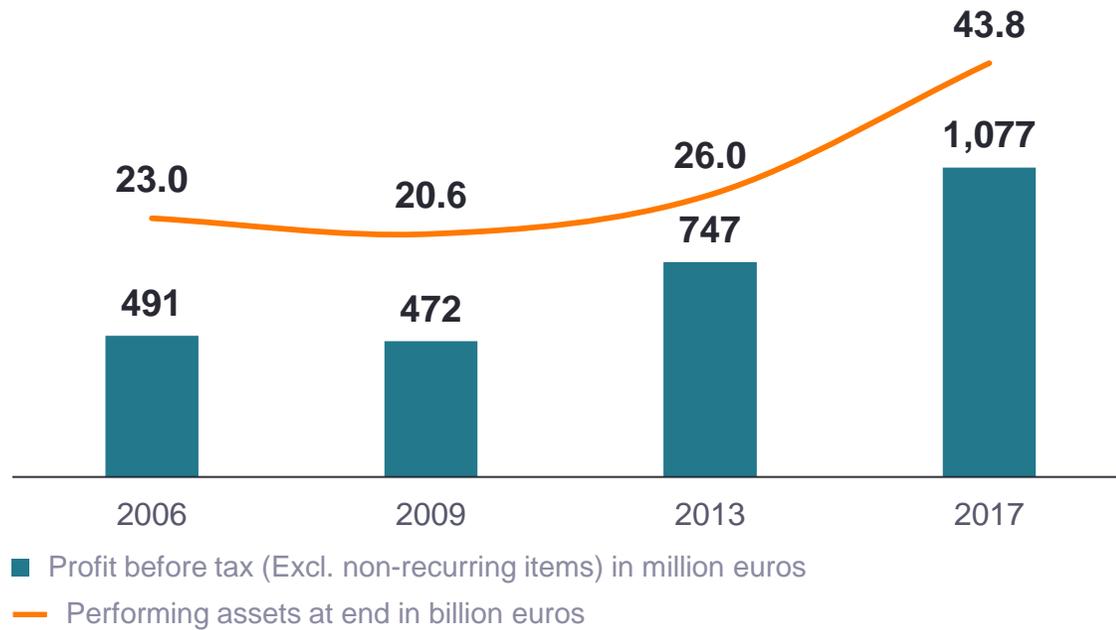
** Total net assets at end including operational lease assets



2018 OUTLOOK

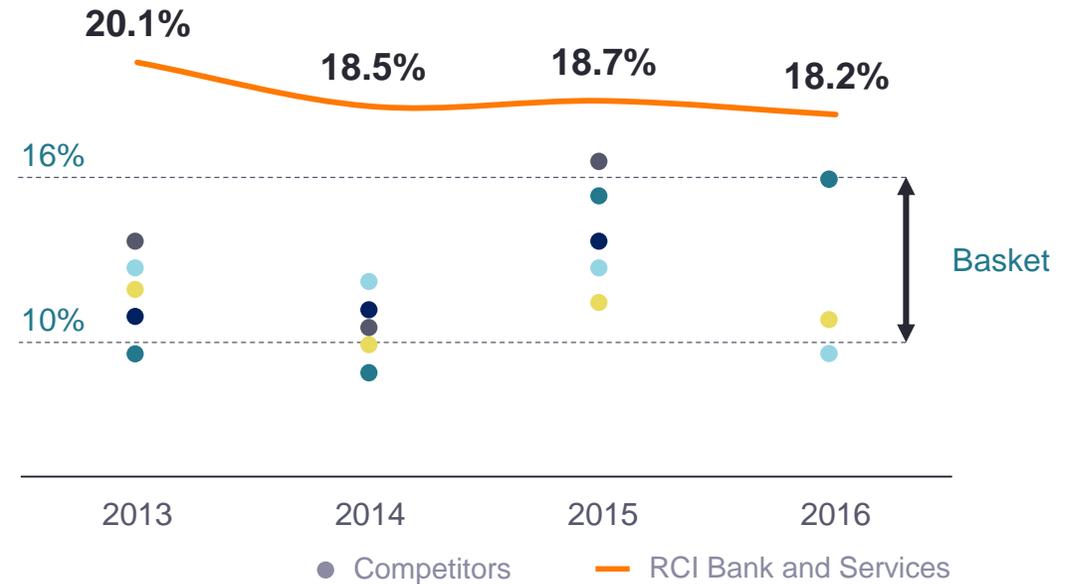
A STEADY BUSINESS MODEL

Performing assets at end & Profit before tax



RESILIENT BUSINESS MODEL

Return on equity benchmark



BEST IN CLASS CAPTIVE



OUR VISION

WE BELIEVE IN
PERSONALIZED **SERVICES**
TO OPEN ACCESS
TO **MOBILITY FOR ALL**

WE ARE ENGAGED
TO **INNOVATE FASTER**
TO **SERVE OUR**
CUSTOMERS BETTER

OUR BUSINESS MODEL ADAPTS TO THE TRANSFORMATION OF OUR ENVIRONMENT



BANK

An expertise developed for more than 90 years



AUTOMOTIVE

Our automotive DNA



SERVICES

Services has become Core Business



WE SERVE AUTOMOBILITY

BY PROVIDING PERSONALIZED SOLUTIONS

New customer mindset
needs & usages

New needs and
usages

Tech
innovations

UNLOCK ACCESS TO MOBILITY, SIMPLIFY USE AND ENRICH CUSTOMER EXPERIENCE

3 AMBITIONS

01

Continue to **optimize Core Business model**

02

Deploy a **multi-channel services** strategy

03

Become a **mobility operator** on the B2B market

BECOME A MOBILITY OPERATOR



Focus: Europe

CURRENTLY AVAILABLE SERVICES

FOR
B2B AND B2C CUSTOMERS

FOR
MOBILITY PROFESSIONALS (TAXIS, PHV,...)

2,000
Cars shared

100,000
Customers in
Île de France region

175,000
Available
cars

1,600
Cars using
the service

Launched
in Feb. 2018



RCI BANK AND SERVICES
WE SERVE AUTOMOBILITY



QUESTIONS / ANSWERS



PRESS CONFERENCE

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