

FIRST SUPPLEMENT TO THE BASE PROSPECTUS DATED 12 OCTOBER 2020



RCI BANQUE

(incorporated in France as a "société anonyme")

€23,000,000,000

EURO MEDIUM TERM NOTE PROGRAMME

This first supplement (the "**Supplement**") to the base prospectus dated 12 October 2020 (the "**Base Prospectus**") which received approval n°20-503 on 12 October 2020 from the *Autorité des marchés financiers* (the "**AMF**") is prepared in connection with the €23,000,000,000 Euro Medium Term Note Programme (the "**Programme**") of RCI Banque (the "**Issuer**"). The Base Prospectus as supplemented constitutes a base prospectus for the purposes of Article 8 of Regulation (EU) 2017/1129 of the European Parliament and of the European Council of 14 June 2017 (as may be amended from time to time, the "**Prospectus Regulation**"). This Supplement has been prepared in accordance with Article 23 of the Prospectus Regulation. Application has been made for approval of this Supplement to the AMF in its capacity as competent authority under the Prospectus Regulation.

This Supplement has been produced for the purpose of (i) updating the "Documents Incorporated by Reference" section of the Base Prospectus to include the Issuer's amended English version of its Pillar III report as of 30 June 2020 (the "**Amended Half-Year Pillar 3 Disclosure 2020**") and (ii) updating the "Description of RCI Banque and RCI Banque Group" section of the Base Prospectus with the press release of the Issuer dated 12 November 2020 relating to the launch by RCI Bank and Services of savings business in Spain, the press release of the Issuer dated 13 November 2020 relating to the publication of an amended version of the Pillar III report as of 30 June 2020 and the press release of the Issuer dated 14 December 2020 relating to the disclosure of RCI Banque's SREP Capital Requirements for 2021.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus which is material in the context of the Programme since the publication of the Base Prospectus. To the extent that there is any inconsistency between (a) any statements in this Supplement and (b) any other statement in the Base Prospectus, the statements in this Supplement will prevail.

Terms defined in the Base Prospectus shall have the same meaning when used in this Supplement. This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer (which has taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

The Supplement will be published on the websites of (i) the AMF (www.amf-france.org) and (ii) the Issuer (www.rcibs.com) and copies may be obtained at the registered offices of the Paying Agents.

To the extent applicable and in accordance with Article 23.2 of the Prospectus Regulation, investors who have already agreed to purchase or subscribe for Notes to be issued under the Programme before this Supplement is published, have the right, exercisable within two working days after the publication of this Supplement, to withdraw their acceptances, provided that the significant new factor, material mistake or material inaccuracy referred to in this Supplement arose or was noted before the closing of the offer period or the delivery of the Notes, whichever occurs first. That offer period may be extended by the Issuer. This right to withdrawal shall expire by close of business on 21 December 2020. Investors may contact the Authorised Offerors should they wish to exercise the right to withdrawal.

The date of this Supplement is 17 December 2020.

CONTENTS OF SUPPLEMENT

Section of Supplement	Page
DOCUMENTS INCORPORATED BY REFERENCE	2
DESCRIPTION OF RCI BANQUE AND THE RCI BANQUE GROUP.....	3
PERSONS RESPONSIBLE FOR THE INFORMATION GIVEN IN THIS SUPPLEMENT.....	5

DOCUMENTS INCORPORATED BY REFERENCE

The first bullet point in the "Documents Incorporated by Reference" section on page 35 of the Base Prospectus will be deleted and replaced by the following:

- "● The Issuer's amended English version of its half-year Pillar 3 Disclosure 2020 (the "**Amended Half-Year Pillar 3 Disclosure 2020**") (https://www.rcibs.com/sites/default/files/pillar_iii_risk_report_as_of_june_30_2020_amended_version_dated_20201113.pdf)"

The third row of the "Information Incorporated by Reference" table in the "Documents Incorporated by Reference" section on page 37 of the Base Prospectus will be deleted and replaced by the following:

"

3.1	A description of the material risks that are specific to the issuer and that may affect the issuer's ability to fulfil its obligations under the securities	Full-Year Pillar 3 Disclosure 2019	1-84
		Amended Half-Year Pillar 3 Disclosure 2020	21-23, 32, 45

"

DESCRIPTION OF RCI BANQUE AND THE RCI BANQUE GROUP

The following press releases shall be added in the sub-section "Recent Developments" in the "Description of RCI Banque and the RCI Banque Group" section on page 93 of the Base Prospectus:

"6. Press Release dated 12 November 2020

"RCI BANK AND SERVICES LAUNCHES SAVINGS BUSINESS IN SPAIN

In line with its refinancing diversification strategy, RCI Bank and Services continues to grow its savings business. Renault Bank is 100% digitized and now offers Spanish savers the opportunity to open a sight deposits account (Cuenta contigo) and a term deposits account (Depósito Tú+) that are among the most competitive on the market. RCI Bank and Services now has savings business running in six countries: France, Germany, Austria, the United Kingdom, Brazil, and Spain.

OPEN AN ACCOUNT 100% DIGITALLY TO ACCESS SOME OF THE MOST COMPETITIVE SAVINGS OFFERS ON THE SPANISH MARKET

Opening an account is fully digitized and only takes a few minutes at reaultbank.es or via the Renault Bank application available from the Apple or Android stores.

With a 0.65% interest rate for "Cuenta contigo" (EIR) and a 1.00% rate for "Depósito Tú+" (EIR), Renault Bank's two offers are some of the most competitive on the Spanish savings market. The deposits collected will help finance automotive loans approved for customers and dealerships of the Alliance brands, and will be used to support their growth on the Spanish market. Simple, effective, and secure: Cuenta contigo and Depósito Tú+ provide the same benefits as the other savings products offered by RCI Bank and Services around the world.

A LAUNCH IN LINE WITH RCI BANK AND SERVICES' STRATEGY OF DIVERSIFYING REFINANCING SOURCES

Launched with the Zesto account in France in 2012, RCI Bank and Services' savings business has only continued to grow and is now available in six countries: France, Germany (since 2013), Austria (since 2014), the United Kingdom (since 2015), Brazil (since 2019), and now Spain.

Currently, 400,000 customers use a savings account from RCI Bank and Services. As at the end of June 2020, net collected deposits were worth €18.6 billion (up €1.9 billion from end of June 2019), which represents 38.9% of the company's assets.

"Growing RCI Bank and Services' savings business aligns with our goal of continuing to diversify our refinancing sources. This strategy allows us to ensure our own growth as well as that of the Alliance's sales without depending on just one source of liquidity. And now, thanks to a 100% digital system, with just a few clicks Spanish customers can benefit from two new offers that are among the most competitive on the market," says João Leandro, Chief Executive Officer of RCI Bank and Services."

7. Press Release dated 13 November 2020

"PILLAR III RISK REPORT AS OF JUNE 30, 2020 (AMENDED VERSION DATED 2020-11-13)

An amended version of the Pillar III report as of 06/30/2020 is available on our website rcibs.com under the reference "PILLAR 3 DISCLOSURES 2020-06-30 (AMENDED VERSION DATED 2020-11-13)".

Changes versus initial release are linked to error corrections on tables III – 13 “Information on loans and advances subject to legislative and non-legislative moratoria” and III-14 “Breakdown of loans and advances subject to legislative and non-legislative moratoria by residual maturity of moratoria” newly introduced in pages 28 and 29.

This new version cancels and replaces Pillar III report published on our website on a stand-alone basis on 04/08/2020."

8. Press Release dated 14 December 2020

"RCI BANQUE DISCLOSES SREP CAPITAL REQUIREMENTS 2021

RCI Banque informs it has received ECB operational letter regarding the results of the Supervisory Review and Evaluation Process 2020. The 2019 ECB final decision is not superseded or amended by this letter and remains in force. Pillar 2 requirement for RCI Banque in 2021 remains at 2.0%.

RCI Banque is required to meet the following capital requirements in 2021 Minimum capital requirements

	Minimum capital requirements			
	Total	Pillar 1	Pillar 2 ¹	Buffers ²
CET1 ³	10,05%	6,04%	1,50%	2,51%
<i>ow CET1 (Regulatory)</i>	8,135%	4,50%	1,125%	2,51%
<i>ow RCI AT1 Shortfall⁴</i>	1,875%	1,50%	0,375%	
<i>ow RCI T2 Shortfall⁵</i>	0,04%	0,00%	0,04%	
Total ratio	12,7%	8,0%	2,0%	2,51%

As a reminder, RCI Banque CET1 and Total Capital ratios stood at 15,67% and 18,13% respectively at 30 June 2020."

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¹ Pillar 2 requirement or P2R. Does not include undisclosed Pillar 2 Guidance. Change to the composition of P2R among actions taken by the ECB banking supervision communicated [via press release](#) on 12 March 2020.

² Capital Conservation buffer (“CCB”) 2.5 %, Counter-cyclical buffer (“CCyB”) 0.01 % as of January 2021. The CCyB depends on the bank exposure towards countries where countercyclical buffer rates are or will be set and may therefore vary on a quarterly basis.

³ Assuming AT1 and T2 shortfalls filled with CET1 and shortfalls at their 30/06/2020 levels

⁴ AT1 shortfalls (1.5% on Pillar 1 and 18,75 % of P2R on Pillar 2) filled with CET1

⁵ T2 shortfalls (including 25 % of P2R) filled with CET1 (calculation as of 30/6/2020)

PERSONS RESPONSIBLE FOR THE INFORMATION GIVEN IN THIS SUPPLEMENT

Declaration by persons responsible for this Supplement

To the best of the knowledge of the Issuer, the information contained in this Supplement is in accordance with the facts and contains no omission likely to affect the import of such information.

RCI Banque
15 rue d'Uzès
75002 Paris
France

Duly represented by Jean-Marc Saugier, Vice President, Finance and Group Treasury & Deputy Chief Executive Officer of RCI Banque

Signed in Paris

Dated 17 December 2020



Autorité des marchés financiers

This Supplement has been approved on 17 December 2020 by the AMF in its capacity as competent authority under Regulation (EU) 2017/1129.

The AMF has approved this Supplement after having verified that the information contained in the Base Prospectus, as supplemented, is complete, coherent and comprehensible in accordance with Regulation (EU) 2017/1129.

This approval should not be considered as a favourable opinion on the Issuer described in this Supplement.

This Supplement has been given the following approval number: 20-603.