

## 2015 RESULTS: RCI BANQUE CONTINUES TO GROW INCREASE OF 23.9% IN NEW FINANCINGS TO €15.6 BILLION

In 2015, RCI Banque posted a strong growth, recording over 1,390,000 new and used car financing contracts, up 11.6% compared to 2014. The penetration rate on the Alliance manufacturers' deliveries came to 37.1%, an increase of 1.9 points. New financings reached €15.6 billion, up 23.9% from 2014.

Average performing loans outstanding increased by 11.1% in 2015, amounting to €28.2 billion, the highest outstanding level ever. Earnings before tax came to €844 million, a 26.3% increase compared to 2014, mainly due a lower cost of risk and an increase in net banking income.

RCI Banque diversified its funding sources in a market characterized by volatile conditions. Net retail savings deposits collected in the period were up €3.7 billion, coming to €10.2 billion as of December 31, 2015. They accounted for 32% of RCI Banque's outstandings at end-December. The objective to refinance 30% of outstanding loans with deposits by 2016 was reached one year ahead of schedule.

- 1,390,000 vehicles financed, up 11.6% vs. 2014, representing €15.6 billion of new financings.
- Penetration rate at 37.1% of deliveries, up 1.9 points in 2015.
- Average performing loans outstanding reached €28.2 billion, up 11.1% compared to 2014.
- Net banking income at €1.36 billion, up 13.1% in the period. Excluding non-recurring items, net banking income increased by 8.2%.
- Operating expenses accounted for 1.51% of average performing loans outstanding, vs. 1.58% in 2014 (excluding non recurring items).
- Cost of risk improved at 0.33% of loans outstanding, compared to 0.43% in 2014.
- Earnings before tax amounted to €844 million, up 26.3% in the period (+13.6% excluding non-recurring items).

**« RCI Banque's results are In line with objectives set in the mid-term plan. Thanks to the engagement of the whole firm, the group delivered a high level profitability from its operations, contributing further to the success of the Renault-Nissan Alliance », declared Dominique THORMANN, Chairman of RCI Banque.**

**« Record sales in 2015 by RCI Banque confirms the company's dynamic growth momentum. This was supported by the deployment of new services and by continued expansion internationally. RCI Banque's funding competitiveness was further reinforced by growth in retail deposits », declared Gianluca DE FICCHY, Chief Executive Officer of RCI Banque.**

### BEST SALES PERFORMANCE FOR RCI BANQUE

In 2015, the penetration rate reached 37.1% of deliveries, up 1.9 points compared to 2014. RCI Banque improved its penetration on almost all Alliance brands. Excluding companies consolidated under the equity method<sup>1</sup>, the penetration rate came at 40% (up 3.1 points vs. 2014).

Thanks to a combined growth in the penetration rate and higher Alliance sales, RCI Banque recorded its best sales performance ever, up 11.6% compared to 2014 (1,390,000 new and used car financing contracts vs. 1,245,000 at end-December 2014). New financings reached €15.6 billion, up 23.9% from 2014.

Services business, a major component of the group's strategic plan, developed further in 2015 (contracts volumes grew 31.5% vs. 2014). 2.9 million services contracts were sold in 2015, of which 60% were associated to a vehicle.

<sup>1</sup> Companies consolidated under the equity method are based in Russia, Turkey, India.



## PRESS RELEASE

### RCI BANQUE RECORDED A STRONG FINANCIAL PERFORMANCE

Net banking income came to €1.36 billion, up 13.1% in the period. Excluding non-recurring items, net banking income increased by 8.2%. This significant increase is mainly attributable to the increase of the average performing loans outstanding by 11.1% compared to 2014, and to the margin on services, up 17.3% in the period.

Cost of risk improved at 0.33% of loans outstanding, compared to 0.43% in 2014. Operating expenses decreased by 7 bp at 1.51% of the average performing loans outstanding (excluding non recurring items). The operating ratio improved further, reaching 31.5%, a trend demonstrating RCI Banque's capacity to control costs while implementing its strategic plan.

Earnings before tax came to €844 million, a 26.3% increase compared to 2014, mainly due a lower cost of risks and the increase in net banking product. 2015 earnings before tax include a €1.4 million non-recurring charge, compared to a €76 million charge in 2014. Excluding non-recurring items, earnings before tax increased by 13.6% in the period.

### RCI BANQUE CONTINUES TO DIVERSIFY ITS REFINANCING

RCI Banque continued to diversify its sources of funding. In 2015, RCI Banque issued four public bonds for three, five and seven year maturities, at fixed and variable rates, for a cumulated amount of €2.5 billion. Private placements for a 1.6-year average duration, totaling €925 million, were also booked. RCI's British subsidiary also renewed a private securitization backed by car retail loans for an amount of £600 million. Mixing maturities, coupon types and issuing formats is part of the funding diversification strategy the group has been conducting for several years.

Outside of Europe, group entities in Brazil, South Korea, Morocco and Argentina also issued bonds on their local markets. The Brazilian subsidiary launched a securitization backed by car retail loans for an amount of R466 million.

RCI Banque has also made deposits a competitive funding driver of its automotive financing business. Net deposits collected at end-December 2015 amounted to more than €10 billion, accounting for over 30% of RCI Banque outstandings.

**In line with its strategic plan, RCI Banque is expanding internationally to support the growth of the brands of the Renault Nissan Alliance. Growth in the sales of services is a priority for all the entities of the group. In 2016, RCI Banque's commercial identity is changing, to become RCI Bank and Services<sup>2</sup>. As a car-financing activity key player, RCI Bank and Services aims at becoming a bank offering innovative services and car-mobility solutions.**

*The Group's statutory auditors have conducted a limited review of these financial statements and their yearly report will be issued shortly.*

#### Press Contacts

<b>RCI Banque</b> Sophie Guiot + 33(0) 1 76 88 86 44 <a href="mailto:sophie.guiot@rcibanque.com">sophie.guiot@rcibanque.com</a>	<b>Hill+Knowlton Strategies</b>  + 33(0) 1 41 05 44 70 <a href="mailto:rcibanquepressoffice@hkstrategies.com">rcibanquepressoffice@hkstrategies.com</a>
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#### About RCI Banque SA :

Created and wholly owned by Groupe Renault, RCI Banque is a French bank specializing in automotive financing and services for Groupe Renault customers and dealer networks (Renault, Renault Samsung Motors and Dacia) throughout the world and the Nissan group (Nissan, Infiniti and Datsun) mainly in Europe, Russia and South America.

With more than 3,000 employees in 36 countries, RCI Banque financed over 1.3 million financing contracts ( new and used vehicles) and more 2,9 million service contracts in 2015 . Average loans outstanding stood at €28.2 billion of funding at end-December 2015 and pre-tax earnings at €844 million. Since 2012 RCI Bank and Services offer deposit saving accounts in 4 countries. Available funds from the savings business totaled over €10 billion, or more than 32% of the bank's total average outstandings.

For more information : [www.rcibs.com](http://www.rcibs.com)

<sup>2</sup>. Its corporate name, however, remains unchanged and is still RCI Banque SA.