

RELEASE

April 23rd, 2020

RCI BANK AND SERVICES: PROVIDES UPDATE ON DIVIDEND IN THE CONTEXT OF COVID-19 PANDEMIC

RCI Banque today announced that it will follow the recommendation made by the European Central Bank on 27 March 2020 regarding dividend distributions. In line with the ECB's recommendations, RCI Banque will suspend any payment of dividends until at least 1 October 2020.

The Board of Directors recommends to the RCI Banque's Annual General Meeting to be held on 29 April 2020:

- to reject the appropriation of the result and the payment of an additional dividend of 300 MEUR as presented in the notice convening the Annual General Meeting,
- to request the reservation of the entire result (except for the interim dividend already paid at the end of 2019),
- to re-examine the situation at the end of 2020 and consider the payment of an interim dividend and / or an exceptional distribution taken from the reserves, in line with ECB recommendations and adequate assessment of RCI situation.

Consequently, in line with the latest ECB supervisory measures¹, the amount of dividends canceled will be reintegrated into the 2019 profit and fully included in the retained earnings for FY19. This will generate a positive effect of 86 basis points on the CET1 capital ratio at 2019 year-end.

RCI Banque underlines the solidity of its balance sheet (solvency ratio at 16.87% at 2019 year-end and CET1 at 14,41% excluding write-back of 2019 dividend provision) and its comfortable liquidity reserve at 11.5 billion euros at the end of March.

Since the beginning of the crisis linked to COVID-19, RCI Bank and Services has 3 priorities: keep its employees safe, ensure the operational continuity of its activity and prepare for the resumption of its business activity in order to support its customers, the Alliance carmakers and their distribution networks.

Contacts

Journalists	Analysts and Investors
Amandine Monteil + 33(0)6 87 71 80 63 amandine.monteil@rcibanque.com	Financial Communication + 33(0) 1 76 88 81 74 contact-investor@rcibs.com

¹ (see https://www.bankingsupervision.europa.eu/press/pr/date/2020/html/ssm.pr200320_FAQs-a4ac38e3ef.en.html)



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About RCI Banque S.A.

Created and wholly owned by Groupe Renault, RCI Banque S.A. is a French bank specializing in automotive financing and services for the customers and dealership networks of Groupe Renault (Renault, Dacia, Alpine, Renault Samsung Motors and Lada) worldwide, the Nissan group (Nissan, Infiniti and Datsun) mainly in Europe, Brazil, Argentina and South Korea and through joint ventures in Russia and India, and Mitsubishi Motors in the Netherlands.

RCI Bank and Services has been the new commercial identity of RCI Banque S.A. since February 2016.

With 3,700 employees in 36 countries, RCI Bank and Services financed over 1.8 million contracts (for new and used vehicles) in 2019 and sold more than 5.1 million services.

At end-December 2019, average performing assets stood at €47.4 billion in financing and pre-tax income at €1.327 billion.

RCI Bank and Services has rolled out a deposits collection business in five countries since 2012. At end-December 2019, net collected deposits totaled €17.7 billion, or 35% of the company's net assets.

Find out more about RCI Bank and Services: www.rcibs.com

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