

PRESS RELEASE

29 July 2022

HALF YEAR RESULTS 2022: MOBILIZE FINANCIAL SERVICES SETS NEW RECORDS IN BUSINESS PERFORMANCE AND CUSTOMER SATISFACTION

Thanks to a good integration with the Alliance brands' policies, the first half of 2022 is a semester of record commercial performance for Mobilize Financial Services:

- A record financing penetration rate¹ of 46.5% of registrations, up by 2.2 points
- A record service penetration rate² of 209.4% of registrations, up by 24.3 points
- A record average financed amount, up by 14.8%
- A record level of customer recommendation, with a *Net Promoter Score*³ of +57 points, up by 5 points compared to the first half of 2021

In an automotive market down by 13.4%⁴, Mobilize Financial Services made progress in the most promising market segments:

- 638,474 new financing contracts overall, for a total of 8.9 billion euros in new financings
- 181,520 used vehicle financing contracts, up by 1.6% compared to the end of June 2021
- 38,375 contracts for electric vehicle financing (new and used), up by 20% compared to H1 2021

As a result, Mobilize Financial Services maintains a robust financial performance:

- Average performing assets related to retail activity of 38 billion euros, up 1.3% compared to the end of June 2021
- Net banking income of 1,014 million euros, up by 7.8% compared to the first half of 2021
- Total cost of risk is 0.48% of APAs⁵
- Pre-tax income profit of 457 million euros, impacted by a 101.4 million euros one-off provision on the equity investment in the Russian joint-venture RN Bank

"In a market context still impacted by the crisis, Mobilize Financial Services has achieved a record commercial performance, with a financing penetration rate of 46.5% and a service penetration rate of 209.4%. This translates into robust financial performance. We remain as well the market benchmark in terms of customer satisfaction, with a Net Promoter Score of +57 points. Mobilize Financial Services also continued to innovate by supporting the Alliance brands in the online sale of Renault Megane E-Tech and Nissan Ariya and by accelerating payments with the creation of Mobilize Pay and the launch of Mobilize Visa Card. I would like to thank all of our teams for their commitment without which we would not have achieved these results.", explains João Leandro, CEO of Mobilize Financial Services.

A RECORD SALES PERFORMANCE IN A CAR MARKET STILL AFFECTED BY THE CRISIS

In a car market down by 13.4%, the volumes of the Alliance's brands stand at 1.15 million vehicles in the first half of 2022, down by 22.4%. Excluding companies consolidated by the equity method (Russia, Turkey, India), the penetration rate was 46.5%, up by 2.2 points compared to the first half of 2021.

¹ Overall penetration rate excluding companies consolidated by the equity method (Russia, Turkey and India).

² Penetration rate excluding companies consolidated by the equity method (Russia, Turkey and India). The service penetration rate corresponds to the ratio between the total number of service contracts sold and Alliance registrations.

³ The Net Promoter Score (NPS) is the percentage of customers evaluating their probability of recommending a company, product or service to a friend or colleague as 9 or 10 ("promoters") minus the percentage evaluating this probability as 6 or less ("detractors") on a scale of 0 to 10. Result from a survey of retail customers of new and used cars who are halfway through their contract, in 22 countries.

⁴ Within the scope of Mobilize Financial Services.

⁵ Average performing assets: The average performing assets plus the assets related to operational leasing activities. For customers, it is the average performing assets at the end of the month. For the dealer network, it is the average of daily performing assets.

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Mobilize Financial Services financed 638,474 contracts in the first half of 2022, down by 10.9% from the end of June 2021.

The used vehicle financing business grew by 1.6% compared to the end of June 2021, with 181,520 contracts financed.

Financing of electric vehicles is up by 20% compared to the end of June 2021 with 38,375 contracts financed. New financings (excluding cards and personal loans) amounted to 8.9 billion euros, up by 2.3%, driven by growth in used vehicle financing and a 14.8% increase in average amounts financed.

Average performing assets related to the Customer business reached 38 billion euros in the first half of 2022, up by 1.3%, driven by growth in new financings. APAs linked to the Wholesale activity amounted to 5.7 billion euros, down by 28.3% as a result of the semiconductor crisis and the policy of optimizing dealership vehicle stocks implemented by the Renault Group brands. Overall, average performing assets totaled 43.7 billion euros, down by 3.9% compared with the first half of 2021.

The number of insurance and services sold in the first half of 2022 stands at 2.2 million. Mobilize Financial Services achieves a record services penetration rate of 209.4%, up by 24.3 points.

Mobilize Financial Services achieves a new record in customer recommendation with a *Net Promoter Score*² of +57 points, up by 5 points on the previous year and up by 8 points compared to end-June 2019.

A ROBUST FINANCIAL PERFORMANCE THANKS TO STRONG GROWTH IN NET BANKING INCOME

The Net Banking Income (NBI) amounted to 1,014 million euros, up by 7.8% compared to the end of June 2021. This increase is mainly due to the positive effect of the valuation of interest rate swaps resulting from the rise in interest rates. It must be noted that the impact of the valuation of the swaps is a temporary effect and will tend to be nil when the swaps mature. The contribution of services activities to net banking income represents 34.1%, virtually stable compared to the first half of 2021.

The operating costs amount to 326 million euros, up by 21 million euros compared to the end of June 2021. They represent 1.51% of APAs, an increase of 15-base points compared to the first half of 2021. This 15-base point increase is explained by the decrease in dealership APAs and by the investments made in new activities and digitalization.

The cost of risk for retail activity (financing for private and business) stands at 0.57% of APAs at the end of June 2022 compared with 0.32% of APAs at the end of June 2021. This increase is mainly due to the normalization of risk parameters. The cost of risk for wholesale activity (financing for dealership) stands at a provision of -0.21% of APAs at end-June 2022 compared to a provision of -0.56% at end of June 2021. This change is mainly due to the sharp decline in dealer network outstanding in the first half of 2021. The total cost of risk stands at 0.48% of APAs compared with 0.16% at end of June 2021.

The pre-tax income was 457 million euros compared to 598 million euros at the end of June 2021. This decrease is mainly due to a 101.4 million euros one-off provision on the equity investment in the Russian joint venture (RN Bank).

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MOBILIZE FINANCIAL SERVICES CONTINUES TO DIVERSIFY ITS FUNDING SOURCES BY SUCCESSFULLY ISSUING ITS FIRST GREEN BOND FOR 500 MILLION EUROS

Mobilize Financial Services took advantage of a still favorable environment at the beginning of 2022 to issue a 750 million euros bond with a 3.5 year maturity. The order book reached 4.5 billion euros from over 180 subscribers. The group also returned to the Swiss market with the placement of a 110 million Swiss franc 3-year bond. In June, the bank successfully completed its first green bond issue for 500 million euros (which was settled in July). The funds received will be used to finance electric vehicles and charging infrastructure. This latest transaction demonstrated Mobilize Financial Services' commitment to the transition to electric mobility and the fight against climate change, in line with its purpose to create sustainable mobility for all.

In the securitization market, the group placed approximately 700 million euros of securities backed by car loans granted by its French subsidiary DIAC and increased its private securitization in England by 100 million sterling.

In this highly volatile market environment, the savings collection activity proved to be particularly resilient and competitive in terms of cost of resources collected compared to market sources of funding. Retail deposits increased by 476 million euros since the beginning of the year to stand at 21.5 billion euros, i.e., 47% of the net assets of the company.

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About de Mobilize Financial Services:

As a partner caring for all its customers, Mobilize Financial Services builds innovative financial services to create sustainable mobility for all. A subsidiary of the Renault Group whose activity started almost 100 years ago, Mobilize Financial Services is the commercial brand of RCI Banque SA, a French Bank specializing in automotive financing and services for Alliance customers and dealers. With operations in 36 countries and nearly 4,000 employees, the group financed over 1.4 million contracts (new and used vehicles) in 2021 and sold 4.7 million services. At end 2021, average performing assets stood at €44.8 billion in financing and pre-tax income at 1,194 million. Since 2012, the group has rolled out a deposits collection business in several countries. At the end of December 2021, net deposits collected totalled €21 billion or 47% of the company's net assets.

To find out more about Mobilize Financial Services: www.mobilize-fs.com/

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