
Renault Group to sell to Nissan up to 100,242,900 Nissan shares representing approximately 2.5% of Nissan capital

Boulogne-Billancourt, March 27, 2024

After a first sale of Nissan shares on December 13, 2023, Renault Group announces **a second transaction with the intention to sell to Nissan up to 100,242,900 Nissan shares**, representing approximately **2.5%** of Nissan capital.

This sale of approximately 2.5% of Nissan capital results from the exercise by Nissan of its right of first offer to acquire 100,242,900 Nissan shares following **a notice from Renault Group expressing its intention to sell 280,690,000 Nissan shares (representing up to 7% of Nissan capital)**. Pursuant to the New Alliance Agreement, Renault Group has the option to sell the remainder of the 180,447,100 Nissan shares that have not been bought back by Nissan, during a 180-day period to Nissan or to third-parties.

This sale will be implemented as part of the share buyback program announced by Nissan on March 27, 2024. **Nissan has also announced its decision to cancel all the acquired shares** which will be accretive for Nissan's shareholders.

The shares to be sold are part of the 24.63% of Nissan's capital held by a French trust (as a reminder, 28.4% were initially transferred by Renault Group into this trust on November 8, 2023 pursuant to the New Alliance Agreement between Renault Group and Nissan).

Assuming a maximum number of 100,242,900 Nissan shares sold at a share price of ¥593.4 (closing price of Nissan share on March 27, 2024 restated from ¥10 corresponding to upcoming dividend payment that Renault Group would receive in H1 2024 on these 100,242,900 shares), this sale would result, at the transaction date, in **a cash inflow of up to €362 million, which would improve the Automotive net cash financial position of Renault Group**.

As a consequence of the sale of 100,242,900 Nissan shares, the accounting impacts would be the following:

- On Renault Group consolidated financial statements: a capital loss on disposal of up to €450 million, which would impact the net income (this capital loss, booked in "other operating income and expenses", would not impact the Group's operating income).
- On Renault S.A. statutory statements: a capital gain on disposal of up to €50 million.

This transaction will allow faster deleveraging and supports the Group's determination to return to an investment grade rating.

About Renault Group

Renault Group is at the forefront of a mobility that is reinventing itself. Strengthened by its alliance with Nissan and Mitsubishi Motors, and its unique expertise in electrification, Renault Group comprises 4 complementary brands - Renault, Dacia, Alpine and Mobilize - offering sustainable and innovative mobility solutions to its customers. Established in more than 130 countries, the Group has sold more than 2.235 million vehicles in 2023. It employs nearly 106,000 people who embody its Purpose every day, so that mobility brings people closer.

Ready to pursue challenges both on the road and in competition, Renault Group is committed to an ambitious transformation that will generate value. This is centred on the development of new technologies and services, and a new range of even more competitive, balanced, and electrified vehicles. In line with environmental challenges, the Group's ambition is to achieve carbon neutrality in Europe by 2040.

<https://www.renaultgroup.com/en/>

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