

**COMMERCIAL PERFORMANCE, PROFITABILITY, CUSTOMER SATISFACTION:
RCI BANK AND SERVICES POSTS ROBUST ANNUAL RESULTS IN 2021**

In a context still disrupted by the Covid-19 pandemic and semiconductor crisis, RCI Bank and Services achieved a group pre-tax profit of €1,194 million, up 19% compared to 2020.

- The penetration¹ rate stands at 46% of registrations compared to 44.2% in 2019.
- In 2021, the number of electric and hybrid vehicle financing contracts rose by 44% to 91,805 contracts, representing 8.7% of new vehicle financing contracts in Europe.
- The used vehicle financing business grew by 4.1% compared with the previous year, with 363,711 contracts financed.
- In 2021, 47% of the group's private customers opted for leasing financing offers, an increase of 8 points compared to 2020.
- The average amount financed per contract was up 7.2% in 2021 compared with 2020, in line with the Renault Group's "From volume to value" strategy.
- With 3 services sold for each vehicle financed, RCI Bank and Services sold 4.7 million service contracts in 2021, up 2% in 2020.
- RCI Bank and Services reaches a record level of customer satisfaction in 2021, with a Net Promoter Score² of +53 points in 2021, up by 6 points.
- The total cost of risk improved significantly to 0.14% of APA³s from 0.75% at the end of 2020.
- Deposits from individual customers increased by 0.5 billion euros to 21 billion euros or 47% of net assets at the end of December 2021.

"RCI Bank and Services is once again demonstrating the strength of its business model with a significant increase in pre-tax profit, as well as strong profitability with an ROE⁴ of 14.5% and a RORWA⁵ of 2.5%. RCI Bank and Services is a key element in the development of service and mobility offerings designed to answer to the new needs of Renault Group customers, and more particularly those of Mobilize," says Clotilde Delbos, Deputy Chief Executive Officer, Chief Financial Officer of Renault Group, Chief Executive Officer of Mobilize and Chairman of the Board of Directors of RCI Banque S.A..

¹ Penetration rate excluding SME (companies consolidated by the equity method: Russia, Turkey and India).

² 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.

³ Average performing assets

⁴ Return on Equity.

⁵ Return on Risk Weighted Assets, calculated as the result after tax divided by the average risk weighted assets.

PRESS RELEASE

"In 2021, we have strongly invested in the modernization of RCI Bank and Services to respond to the new usages of our customers by offering more flexible offers on electric vehicles or car subscription, with the acquisition of Bipi, the leading platform in this segment. In addition, we have launched 100% online financing in several major countries for the group. This is reflected in a record level of customer recommendation, making RCI Bank and Services a benchmark among captives and banks," explains João Leandro, Chief Executive Officer of RCI Bank and Services.

ROBUST COMMERCIAL PERFORMANCE AND INCREASE OF THE AVERAGE AMOUNT FINANCED

In a still disrupted automotive environment, where manufacturers have focused on a strategy of creating value rather than volume, the sales of the Alliance brands reached 2.8 million vehicles in 2021. RCI Bank and Services' penetration rate stands at 46%⁶, up 1.8 points compared to 2019⁷, before the health crisis.

RCI Bank and Services financed 1,415,841 contracts in 2021, down 6.9% compared with 2020. Despite this drop, new financings (excluding cards and personal loans) amounted to 17.8 billion euros, down 0.2% thanks to a 7.2% increase in average amounts financed. Excluding the negative foreign exchange effect of 92 million euros, new financings increased by 0.4%.

The used car vehicle financing business grew by 4.1% compared with the previous year, with 363,711 contracts financed.

With 91,805 financing contracts for electric and hybrid vehicles, an increase of 44% compared with 2020, RCI Bank and Services is supporting the Alliance in its efforts to reduce its carbon footprint. The share of leasing offers also increased in 2021 and represents 47% of new vehicle financing contracts in the private customer segment, an increase of 8 points.

The number of services sold in 2021 represents 4.7 million insurance and service contracts, up 2%, 72% of which are related to the customer or the usage of the car. With 3 services sold for each vehicle financed in 2021, RCI Bank and Services sets a new record.

In 2021, the group reaches a record level of customer recommendation, with a Net Promoter Score⁸ of +53 points, up 6 points in 2020, making RCI Bank and Services a benchmark in the automotive captive market and banks.

⁶ Penetration rate excluding SME (companies consolidated by the equity method: Russia, Turkey and India).

⁷ The intervention rate is 1.5 points lower than in 2020, due to a more company oriented mix of registrations (+3 points compared to 2020) and a desire to refocus on the most profitable financing channels.

⁸ 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.

A ROBUST FINANCIAL PERFORMANCE THANKS TO A SIGNIFICANT IMPROVEMENT OF THE COST OF RISK

The average performing assets stood at 44.8 billion euros, down -4.6% compared to the end of 2020, heavily impacted by the 23.4% drop in average performing assets related to the Wholesale activity, which stood at 7.1 billion euros impact of the semiconductor shortage on the manufacturing of new cars, and the inventory optimization in the dealer network for Renault Group brands.

Excluding the negative foreign exchange rate effect of -59.1 million euros, average performing assets directly linked to the Retail activity in 2021 amounted to 37.6 billion euros, up slightly by 0.2%, thanks to the good level of new financings in 2021 in a still difficult context.

Net banking income amounted to 1,828 million euros, down 6.5% compared to 2020, in line with the 4.6% decline in average performing assets. Net banking income as a percentage of NPAs was 4.08%.

Operating costs totalize 570 million euros, improving by 15 million euros compared to 2020. RCI Bank and Services is an integral part of the Renault Group's plan to reduce fixed costs.

The cost of risk for Retail (financing for private and business) stands at 0.26% of APMs at end-2021, compared with 0.89% of APMs at end-2020. This very good level is explained by the improvement in risk parameters and by a return to normal recovery processes, which had been heavily impacted by the strict lockdowns in 2020, particularly in France, Italy, Brazil, and Spain. The IFRS 9 prospective provisions update resulted in a provision of 3 million euros over 2021 compared to a provision of 66.8 million euros over 2020.

The cost of risk for Wholesale (financing for dealerships) stands at -0.52% of APM at end-2021 compared to a provision of 0.18% at the end of 2020. This improvement is linked to the decline in dealer outstanding's and also to the update of the IFRS 9 forward-looking provisioning, with a reversal of 14.5 million euros over 2021 compared with an allocation of 22.7 million euros over 2020.

Pre-tax income stands at 1,194 million euros, compared with 1,003 million euros at the end of 2020. This growth is primarily the result of an improvement in the cost of risk.

PRESS RELEASE

IN A CONTEXT OF LOW FINANCING REQUIREMENTS, RCI BANK AND SERVICES CONTINUES TO DIVERSIFY ITS FINANCING SOURCES

In the absence of growth in the commercial portfolio, funding needs remained modest and the group took a number of initiatives to reduce its liquidity reserve, which had reached an all-time high level at the end of 2020. In this context, RCI Bank and Services has not issued on the bond market and has sought to slow the pace of growth in customer deposits, which have nevertheless increased by 0.5 billion euros since December 2020 to 21 billion euros, representing a growth of 2.6% compared with 15% for the year 2020. To diversify its funding sources, in July the group deployed its savings business in the Netherlands through the fintech Raisin and placed a public securitization backed by car loans in Germany for 900 million euros of senior securities (of which 200 million euros was self-subscribed).

NUMEROUS ACHIEVEMENTS IN LINE WITH THE GROUP'S STRATEGIC PRIORITIES

In 2021, RCI Bank and Services achieved its objectives on its four strategic priorities:

1. **Providing more digital journeys to customers:** 100% online purchase and financing paths are now available to Renault customers in Italy, France, and Brazil. In 2022, RCI Bank and Services will play a key role in marketing the Renault Megane E Tech and Nissan Ariya, which Alliance customers will be able to order and finance entirely online.
2. **Moving from selling cars to selling kilometers:** in July 2021, RCI Bank and Services acquired Bipi, a startup specializing in car subscription services now operating in Spain, France, Italy and the Netherlands and will support the development of its business in Europe in 2022. RCI Bank and Services will also develop its operational leasing business, which will provide the number of used vehicles needed to develop its subscription business and continue its growth in the used vehicle segment.
3. **Strengthening and optimizing its business model:** thanks to the control of its cost of risk, RCI Bank and Services has maintained a high level of profitability and achieved a RORWA of 2.5%.
4. **Developing new working methods:** because the company's performance is based on collective intelligence, RCI Bank and Services has in particular set up tribes, of which more than 300 employees are already members. To meet new customer expectations even more quickly, more than 250 employees have been trained in design thinking and agile methods.

All these priorities will be guided by the purpose of RCI Bank and Services. "As a partner who cares for all its customers we build innovative financial services to create sustainable mobility for all." Co-constructed by its employees, it expresses the meaning of RCI Bank and Services' actions and commitment to all its stakeholders and society. It will be reinforced by a sustainable strategy which is currently being developed and will soon be presented to the Board of Directors. This strategy will aim to develop initiatives relating to climate change, environmental impacts, well-being at work, diversity and inclusion.

To achieve all these objectives, the RCI Bank and Services teams will rely on 4 group values: We do the right thing, We embrace the difference, We act with optimism and We think big, start small and scale fast.



PRESS RELEASE

Press Contacts

RCI Bank and Services Amandine Monteil + 33(0) 6 87 71 80 63 amandine.monteil@rcibanque.com	CLE Agency + 33 (0)1 84 16 06 22 rcibspress@agencecle.fr
---	--

About RCI Bank and Services:

As a partner caring for all its customers, RCI Bank and Services builds innovative financial services to create sustainable mobility for all. A subsidiary of the Renault Group whose activity started almost 100 years ago, RCI Bank and Services is 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, RCI Bank and Services has rolled out a deposits collection business in several countries. At the end of December 2021, net deposits collected totaled €21 billion or 47% of the company's net assets.

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

Follow us on Twitter: [@RCIBS](https://twitter.com/RCIBS)