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## Renault Group upgrades its 2023 financial outlook

[Link to the conference call at 8:00am today \(CEST\)](#)

Given the current level of performance of the Group, which is above initial expectations, Renault Group upgrades its **financial outlook for the full year 2023** and expects:

- a **Group operating margin between 7% and 8%** (versus superior or equal to 6% previously)
- an **Automotive operational free cash flow superior or equal to €2.5 billion** (versus superior or equal to €2 billion previously)

This improvement is mainly driven by the quality of the sales mix thanks to the success of our new launches and to our commercial policy focused on value.

Renault Group expects for the **first half of 2023**:

- a **Group operating margin superior to 7%**
- an **Automotive operational free cash flow around €1.5 billion** (including €600 million of Mobilize Financial Services dividends)

*"Renault Group reaches record levels of performance. These results are the outcome of our strategy focused on value and of the unwavering commitment of the teams, over the last 3 years for Renaultion which is transforming the Group in depth. Thus, Renault Group upgrades its financial outlook for the year, thanks to the continuous efforts to reduce costs and to the unprecedented product offensive in the Group's history. This product offensive, across all our brands, has only just begun and will further improve the Group's performance, while leading a unique transformation to become the Next Gen automotive company." said Luca de Meo, CEO of Renault Group*

Renault Group will release its first half results on July 27, 2023.

## 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 2.1 million vehicles in 2022. 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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