

2026 Q1: strong growth momentum with revenue reaching €12.5 billion, up 7.3%

- **A strong revenue growth in the 1st quarter of 2026, driven by both Automotive and Mobilize Financial Services (MFS):**
 - **Group revenue at €12,530 million, +7.3%** and +8.8% at constant exchange rates¹ versus 2025 Q1.
 - **Automotive revenue at €10,807 million, +6.5%** and +8.0% at constant exchange rates¹ versus 2025 Q1.
 - **MFS revenue amounted to €1,723 million, up +13.0%** and +14.1% at constant exchange rates¹ versus 2025 Q1.
- **Renault Group recorded 546,183 sales in 2026 Q1, down -3.3% versus 2025 Q1**, impacted by one-off issues at Dacia, while Renault and Alpine sales grew:
 - **Renault sales** were up +2.2% vs 2025 Q1, at 397,602 units, thanks to the growth of electrified vehicles and the full diversity availability of LCV range (+15.1% in Europe²). In Europe, Renault is gaining one position and is now ranked n°2 (PC + LCV).
 - **Dacia sales** decreased by -16.3% vs 2025 Q1, at 145,335 units, due to severe weather conditions that led to logistics and production disruptions implying the loss of several thousand units. Sales started to recover in March with a +1.9% growth in Europe year-on-year. In addition, Dacia benefits from a strong orderbook fueled by a double-digit order intake growth year to date.
 - **Alpine sales** were up by +54.7%, essentially driven by A290.
- **The Group continued to uphold its commercial strategy** with a retail channel mix at 57.7% of sales³, 15.7 points above market and a C-segment & above mix at 32.8% of sales⁴ (+4.0 points vs. 2025 Q1). Renault Group maintained residual values meaningfully higher than competition (4 to 13 points above market average³) thanks to a holistic approach to commercial policy.
- **Renault Group's sales electrification⁵ kept its growing momentum in Europe⁶** with a +12.0% growth of electrified sales in 2026 Q1 vs. 2025 Q1, and a +9.1 points increase of electrified mix vs. 2025 Q1 to reach 52.3% of Group's sales in 2026 Q1:

¹ In order to analyze the variation in consolidated revenue at constant exchange rates, Renault Group recalculates the revenue for the current period by applying average exchange rates of the previous period.

² Unless otherwise stated, Europe refers to ACEA's European scope.

³ Renault Group, passenger cars, France, Germany, Italy, Spain, and the United Kingdom.

⁴ Renault Group, passenger cars, ACEA's European scope.

⁵ Includes EV, hybrid (HEV) and Plug-in hybrid (PHEV) passenger cars, excludes Mild-hybrid (MHEV).

⁶ Data at the end of March 2026 based on the following European markets: Austria, Belgium, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Italy, Latvia, Lithuania, Luxembourg, Netherlands, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, Switzerland, United Kingdom.

- EV sales were up +20.9% and represented 17.0% of Group's sales in 2026 Q1 (+4.0 points vs. 2025 Q1) thanks to Renault 5 E-Tech electric, Renault 4 E-Tech electric and Scenic E-Tech electric but also Dacia Spring and Alpine A290.
- HEV¹ sales reached 35.3% of Group's sales in 2026 Q1 (+5.1 points vs. 2025 Q1), primarily driven by Dacia (+48.8% of HEV sales) thanks to the success of Duster and Bigster.
- **The strong orderbook in Europe of 2 months** of forward sales (vs. 1.5 months at the end of December 2025) was fueled by a double-digit order intake growth since the start of the year. It was driven by the Group's new products and powertrains, with significant acceleration in electric vehicles.
- **In a challenging environment, Renault Group confirms its 2026 financial outlook:**
 - **A Group operating margin around 5.5% of Group revenue**, with H2 operating margin higher than H1, as per usual seasonal patterns.
 - **An Automotive free cash flow around €1.0 billion.**
- Cost reduction remains a key priority for 2026 and beyond. The Group is taking additional measures to mitigate the potential impact of the Middle East crisis on raw materials, energy, and logistics costs.
- **In 2026, Renault Group is pursuing its product offensive:**
 - To renew and enlarge its internal combustion and electric offer in Europe, with, among others: New Renault Clio, Renault Twingo E-Tech electric, a new A-segment electric Dacia, Dacia Striker, and Alpine A390.
 - Outside Europe: Renault Boreal will continue its expansion in Latin America and Türkiye, Renault Duster in India, Renault Filante in South Korea and overseas markets, and a new Renault pick-up in Latin America.

"In the first quarter of 2026, despite a challenging start of the year in registrations due to one-off factors at Dacia, we are benefiting from a robust product momentum across all our brands, for both passenger cars and light commercial vehicles. We are taking full advantage of our dual powertrain offer, with EV on one side and HEV on the other, both of which are delivering strong performances. This positive momentum is underpinned by a double-digit order intake since the start of the year. We reaffirm our 2026 FY guidance, with H2 operating margin higher than H1, as per usual seasonal patterns." said **Duncan Minto, Chief Financial Officer of Renault Group.**

¹ Includes hybrid (HEV) and Plug-In hybrid (PHEV) passenger cars, excludes Mild-hybrid (MHEV).

Boulogne-Billancourt, April 23rd, 2026

Commercial results: First quarter highlights

Renault delivers stable commercial performance in the first quarter of 2026

In 2026 Q1, Renault sold 397,602 vehicles worldwide, a year-on-year increase of +2.2%. These results reflect the relevance of Renault's product strategy, the effectiveness of its electrification roadmap, and a disciplined commercial approach, reinforcing customers' confidence in the brand.

In Europe, Renault recorded 255,200 sales, up +3.8% versus 2025 Q1, in line with market performance.

Renault electrified sales reached more than 65% of its PC sales in Europe. Regarding EV, the brand increased its sales by more than +40% in 2026 Q1, driven by the sustained success of Renault 5 E-Tech electric, n°1 B-EV in most European markets, the progressive ramp-up of Renault 4 E-Tech electric, and the solid performance of Scenic E-Tech electric. Full hybrid E-Tech powertrains also continued to perform strongly across Renault's core models, representing more than 40% of PC sales, confirming their key role in the brand's balanced electrification strategy, which is expected to pursue with the recent launch of Twingo E-Tech electric and of new Clio Full hybrid E-Tech.

Renault continued to prioritize sales quality and residual value protection. The brand reduced its exposure to short-term rental channel and grew in the retail channel by +8.5%, despite unfavorable market mix effects in certain countries. Value segments made a strong contribution to Renault's performance, with the C/D segment accounting for 36.5% of sales, supported by a renewed and attractive line-up that drove +2% PC growth in 2026 Q1 (across Symbioz, Austral, Rafale, Espace, Megane and Scenic).

In Light Commercial Vehicles, Renault confirmed a clear return to growth following a transition year in 2025. LCV sales increased by +6.6% year-on-year in 2026 Q1 worldwide, and of +15.1% in Europe, supported by the tangible results of the brand's recovery plan, confirming the relevance of Renault's LCV offering and strategy.

Renault continued to consolidate its international footprint, supported by a renewed product line-up notably in India (+47.6%), Morocco (+20.2%) and Colombia (+10.1%). In Türkiye, Renault maintained its leadership in both the total market and the PC market, with 34,244 sales in total (+12.9% in a -3.9% market). This trend will be reinforced throughout the year with the recent launch of Renault Duster in India and Renault Filante in South Korea, as well as the upcoming launch of Boreal in Türkiye.

Dacia confirms its European podium position in retail sales

With 145,335 sales in 2026 Q1, Dacia recorded lower commercial results compared to the same period in 2025 (-16.3%), in a context marked by one-off factors. However, the brand is maintaining its position in the Top 10 European automotive brands across all channels for PC, and on the European podium for sales to retail customers, its core customer base.

January and February were significantly altered by exceptional logistical disruptions, due to severe weather conditions that impacted maritime traffic in the Strait of Gibraltar. This situation led to supply and delivery delays as well as production losses, that should be caught up progressively in the course of 2026 H1. At the same time, the brand was amid a transition phase for its product offering, with the launch of new engine options.

The brand has started its recovery in March, with a +1.9% sales increase in Europe compared to March 2025. This performance was especially strong in the retail channel, which remains at the heart of the brand's strategy, reaching a high level of 77%¹ of the PC sales in 2026 Q1.

With a double-digit growth in orders during 2026 Q1, the orderbook is also growing, supported by an increasingly attractive product line-up, notably thanks to the success of LPG and hybrid engines. The launch of the Duster and Bigster hybrid-G 150 4x4, as well as the Sandero LPG automatic transmission, also strongly contributed to this momentum. The very positive reception of these new engine options suggests a rise in registrations in 2026 Q2.

Alpine continues its path with steady growth

After a record triple-digit growth in 2025, the Alpine brand continued to grow worldwide recording a +54.7% increase in sales (3,246 vehicles) in 2026 Q1.

The brand continued to expand sales in Europe (+53.7%) with 3,087 units. This growth was strongly driven by the excellent performance in the UK (16 times the 2025 Q1 sales), in Germany (+145.6%), in Spain (+185.2%) and in Belgium + Luxemburg (+42.5%).

The Alpine A290 was the brand's best-seller model with 2,452 registrations worldwide (+63.9%) and a key factor in Alpine's growth.

Already available in key markets, the Alpine A390 GT is now expanding to other European markets.

As it enters final months of production, the A110 continues to generate interest, with 545 units sold. Production will cease this summer to prepare for the arrival of the new generation.

Alpine accelerated its international roll-out with 44 new points of sales, taking the total to 210 Alpine Store and Atelier Alpine in 25 countries worldwide.

New openings are scheduled this year, with the goal of exceeding 300 points of sales by the end of the year. After Barcelona in 2024, and Paris in 2025, two new Atelier Alpine grand openings are scheduled in 2026 respectively in Milan and London.

¹ Passenger cars, France, Germany, Italy, Spain, and the United Kingdom.

2026 First quarter revenue

Group revenue for 2026 Q1 amounted to €12,530 million, up 7.3% compared to 2025 Q1. At constant exchange rates¹, Group revenue was up 8.8%.

Automotive revenue reached €10,807 million, up 6.5% compared to 2025 Q1. It included -1.5 points of negative exchange rates effect (-€156 million) mainly related to the devaluation of the Turkish lira and to a lesser extent to the Argentinean peso. At constant exchange rates¹, it increased by 8.0%. This evolution was mainly explained by the following:

- A negative **volume** effect of -2.1 points, mostly due to the -3.3% decrease in registrations. As of March 31, 2026, **total inventories** of new vehicles represented 554,000 vehicles, of which 335,000 at independent dealers and 219,000 at Group level. The level of inventory at the end of March 2026 will enable the Group to smoothly operate during Q2, a quarter traditionally stronger in terms of registrations. Renault Group expects total inventories to be lower at the end of 2026 H1 vs 2026 Q1.
- A strongly positive **sales to partners** effect of +5.9 points, driven primarily by the strong performance of partners' programs, especially Nissan Micra, and changes in scope:
 - The integration of RNAIPL contributed c.€200 million (+2.0 points),
 - The ramp-up in the distribution of Geely vehicles in Brazil. Local production through the Renault do Brasil joint venture is set to begin in the coming months.
- A solid **product mix** effect of +2.6 points, mostly due to the success of electric vehicles, the transition phase between Clio V and Clio VI (Clio VI having a better average selling price than Clio V, while still below Group's average), the ramp-up of Bigster, and to some extent Master.
- A positive **price** effect of +1.0 point, as price increases on international markets to compensate FX were partly offset by price pressure in Europe, that is expected to be pursued throughout the year.
- A stable **geographic mix** effect of -0.1 points, mainly explained by the sales increase in India.
- A positive "**Other**" effect of +0.7 points, notably due to parts and accessories activities.

Mobility Services revenue has been reintegrated in the Automotive segment following the reorganization of these activities. This reintegration amounted to €17 million for 2026 Q1 and to €23 million in 2025 Q1.

Mobilize Financial Services (formerly RCI Bank and Services) posted revenue of €1,723 million in 2026 Q1, up 13.0% compared to 2025 Q1, due to higher interest rates trend over the last years and to the 4.8% increase of average performing assets (at €61.9 billion) compared to 2025 Q1.

¹ In order to analyze the variation in consolidated revenue at constant exchange rates, Renault Group recalculates the revenue for the current period by applying average exchange rates of the previous period.

2026 FY financial outlook

Renault Group confirms its 2026 FY financial outlook with:

- A Group operating margin around 5.5% of Group revenue, with H2 operating margin higher than H1, as per usual seasonal patterns.
- An Automotive free cash flow around €1.0 billion.

In 2026, international expansion, increasing sales to partners, the growing share of electric vehicles and the consolidation of RNAIPL¹ on a full year basis will drive revenue growth although being dilutive on margins.

Cost reduction remains a key priority for 2026 and beyond. The Group is taking additional measures to mitigate the potential impact of the Middle East crisis on raw materials, energy, and logistics costs.

2026 Automotive free cash flow should include €350 million dividend from Mobilize Financial Services² (vs €300 million received in 2025). The Group expects a negative change in working capital requirement in 2026, to continue to unwind the positive change in working capital requirement recorded at the end of 2024.

¹ RNAIPL: Renault Nissan Automotive India Private Ltd.

² Subject to MFS Board of Directors proposal and Shareholders' General Meeting approval.

Renault Group's consolidated revenue

(in million euros)	2025	2026	Change 2026/2025	Change at constant FX ¹
1st quarter				
Automotive	10,151	10,807	+6.5%	+8.0%
Sales Financing (Mobilize Financial Services)	1,524	1,723	+13.0%	+14.1%
Total	11,675	12,530	+7.3%	+8.8%

¹ In order to analyze the variation in consolidated revenue at constant exchange rates, Renault Group recalculates the revenue for the current period by applying average exchange rates of the previous period.

Renault Group's top 15 markets at the end of March 2026

Year-to-date March 2026		Volumes ¹ (in units)	PC + LCV market share in%
1	FRANCE	133,077	27.1
2	ITALY	49,725	9.3
3	SPAIN	39,143	11.2
4	TÜRKIYE	36,522	13.8
5	UNITED KINGDOM	35,892	5.1
6	GERMANY	30,823	4.1
7	BRAZIL	29,854	5.0
8	MOROCCO	22,063	37.5
9	BELGIUM+LUXEMBOURG	17,626	12.0
10	INDIA	12,256	0.8
11	POLAND	12,168	7.2
12	ARGENTINA	11,692	7.9
13	SOUTH KOREA	10,869	2.7
14	PORTUGAL	7,852	11.0
15	COLOMBIA	7,841	11.9

¹ Sales excluding Twizy.

Total Renault Group PC + LCV sales by brand

	First quarter 2025	First quarter 2026	Change %
RENAULT			
PC	310,921	314,420	+1.1%
LCV	78,067	83,182	+6.6%
PC+LCV	388,988	397,602	+2.2%
DACIA			
PC	172,612	144,224	-16.4%
LCV	1,090	1,111	+1.9%
PC+LCV	173,702	145,335	-16.3%
ALPINE			
PC	2,098	3,246	+54.7%
RENAULT GROUP			
PC	485,631	461,890	-4.9%
LCV	79,157	84,293	+6.5%
PC+LCV	564,788	546,183	-3.3%

2026 Q1 revenue conference

Link to follow the conference at 8am CEST on April 23rd, and available in replay:

[2026 Q1 revenue conference](#)

RENAULT GROUP INVESTOR RELATIONS

Florent Chaix
+33 6 07 88 83 05
florent.chaix@renault.com

RENAULT GROUP PRESS RELATIONS

Rie Yamane
+33 6 03 16 35 20
rie.yamane@renault.com

François Rouget
+33 6 23 68 07 88
francois.rouget@renault.com

About Renault Group

Renault Group is at the forefront of a mobility that is reinventing itself. The Group relies on the complementarity of its three automotive brands – Renault, Dacia, Alpine – and its financial captive – Mobilize Financial Services – to offer sustainable and innovative mobility solutions to its customers. Established in more than 100 countries, Renault Group sold 2.337 million vehicles in 2025. It employs more than 100,000 people who embody its Purpose every day, so that mobility brings people closer.

Ready to pursue challenges both on the road and in competition, the Group is committed to an ambitious and value-generating transformation focused 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, Renault Group's ambition is to achieve carbon neutrality in Europe by 2040 and worldwide by 2050.

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