

PRESS RELEASE

December 4, 2023

RCI Banque discloses Capital Requirements following the 2023 SREP final decision

As part of the 2023 exercise of the supervisory review and evaluation process ("SREP"), the European Central Bank has notified RCI Banque of its final decision regarding the capital requirement the Bank must respect in 2024.

As of January 1, 2024, the Pillar 2 requirement (P2R) will be 2.00% compared to 2.01% in January 2023.

Starting from January 1, 2024, RCI Banque will be required to meet the following capital requirements:

	Minimum capital requirements			
	Total	Pillar 1	Pillar 2 ¹	Buffers ²
CET1 ³	10.82%	6.00%	1.80%	3.02%
ow CET1 (Regulatory)	8.65%	4.50%	1.13%	3.02%
ow RCI AT1 Shortfall ⁴	1.87%	1.50%	0.37%	0.00%
ow RCI T2 Shortfall ⁵	0.30%	0.00%	0.30%	0.00%
Total ratio	13.03%	8.00%	2.00%	3.02%

As a reminder, RCI Banque CET1 and Total Capital ratios stood at 13.95% and 16.16% respectively on 30 June 2023.

This press release cancels and replaces the publication on SREP Capital requirements (Draft Decision) dated November 24, 2023.

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About Mobilize Financial Services:

Attentive to the needs of all its customers, Mobilize Financial Services, a subsidiary of Renault Group, creates innovative financial services to build sustainable mobility for all. Mobilize Financial Services, which began operations nearly 100 years ago, is the commercial brand of RCI Banque SA, a French bank specializing in automotive financing and services for customers and networks of Renault Group, and also for the brands Nissan and Mitsubishi in several countries.

With operations in 35 countries and nearly 4,000 employees, Mobilize Financial Services financed nearly 1.2 million contracts (new and used vehicles) in 2022 and sold 3.8 million services. At the end of December 2022, average earning assets stood at 44.7 billion euros of financing and pre-tax earnings at 1,050 million euros.

Since 2012, the Group has deployed a deposit-taking business in several countries. At the end of December 2022, net deposits amounted to 24.4 billion euros, or 49% of the company's net assets.

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¹ Pillar 2 requirement or P2R. Does not include undisclosed Pillar 2 Guidance.

² Capital Conservation buffer ("CCB") 2.5 %, Counter-cyclical buffer ("CCyB") 0.52 % as of January, 1st 2024. The CCyB depends on the bank exposure towards countries where countercyclical buffer rates are or will be set and may therefore vary on a quarterly basis. CCyB is expected to reach 0.71 % by year end 2024.

³ Assuming AT1 and T2 shortfalls filled with CET1 and shortfalls at their 30/06/2023 levels.

⁴ AT1 shortfalls (1.5% on Pillar 1 and 18,75 % of P2R on Pillar 2) filled with CET1.

⁵ T2 shortfalls (T2 requirements of 2% on Pillar 1 and including 25 % of P2R) filled with CET1 (calculation as of 30/6/2023).

RCI Banque S.A.

French credit institution and insurance brokerage company, with a capital of 100,000,000 EUR

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