

Ampere: new team for a new game

- **Luca de Meo, Renault Group Chief Executive Officer, personally engages in leading new Ampere executive team**
- **2 high potential Renault Group executives, Josep Maria Recasens and Vincent Piquet, to be appointed respectively Chief Operating Officer and Chief Finance Officer of Ampere**
- **Ampere designed to lead European BEV race in competitiveness and technology**
- **Ampere targets 40% cost reduction on a car-by-car basis in next vehicles generation by 2027+**
- **Ampere to hold a Capital Markets Day in H2 2023**

Boulogne-Billancourt, June 19, 2023 – Luca de Meo, Chief Executive Officer of Renault Group, will also lead the executive team of Ampere, its electric vehicles and software subsidiary. It will be effective upon completion of the carve-out of Ampere, which is envisioned in H2 2023. Luca de Meo will retain his current responsibilities as Chief Executive Officer of Renault Group.

Two high potential Renault Group executives, Josep Maria Recasens and Vincent Piquet, will be appointed respectively Chief Operating Officer and Chief Finance Officer of Ampere.

These appointments at the highest level of the Group will ensure the best support to execute Ampere's innovative and profitable plan, including its envisioned initial public offering.

Luca de Meo, Chief Executive Officer of Renault Group, said: *"Thanks to work done in the Renault Group over the past 2 years, Ampere is about to hit the ground running, supported by unmatched assets from Day 1: one of the most integrated EV value chains in the industry, a pioneering approach to Software Defined Vehicle, and state-of-the-art engineering and manufacturing capabilities. Combining the agility of a pure player with the strengths of an established OEM makes Ampere unique. Now, we go to execution mode. The more we focus the more obvious the opportunities become for Ampere to spearhead the shift to electric and software. Targeting a 40% cost reduction in the next vehicles generation, setting tech and innovation at the core of Ampere's organization, delivering appealing products at the best price: this is all in line with our tradition to democratize technology and create value for our stakeholders."*

Ampere is a growth story, shooting for 30% compounded annual revenue growth rate (CAGR) until 2030. With 80% of its investments already behind, it targets operating profit and free cash-flow breakeven as early as 2025, and a double-digit margin in 2030.

In the last 2 years, the Renault Group has paved the way for Ampere's ambitions. From Day 1, Ampere can rely on one of the best EV and Software ecosystems in Europe, including:

- Outstanding EV value chain coverage thanks to a unique ecosystemic approach, from 10% in 2019, to 30% in 2022, to 80% in 2030.
- State-of-the-art technologies built along 15 years of Renault leadership in European EV market, including 2 BEV native platforms.
- Outstanding software capabilities, proven by one of the best infotainment systems in the market.
- More than 20 deep partnerships with the most innovative companies all along the EV and software value chains, from Google to Qualcomm, and from Valeo to STMicroelectronics.
- Unique manufacturing ecosystem in France (ElectriCity), with a 400,000 units capacity at Day1, a clear roadmap to reach 1 million units, and best-in-class productivity; 80% of suppliers within less than 300 kilometres, ensuring reactivity, cost-efficiency, and unmatched carbon footprint.
- Renault brand 95% awareness and field presence with 4,700 dealerships all over Europe.

Now, by setting up a team of around 10,000 highly skilled people, of which one third engineers, Ampere is ready to compete with the best EV and software players:

- Reducing costs by 40% on a car-by-car basis in the next vehicles generation by 2027+. Part of the levers allowing for this will already be embarked into the production of Renault 5 (2024) and Renault 4 (2025).
- Exploring current and upcoming battery technologies from sodium ion to solid state.
- Reaching around 90% battery-to-wheel e-powertrain efficiency.
- Lowering parts diversity by around 30%.
- Pushing manufacturing productivity at the best levels, reaching less than 10 hours production time per vehicle.
- Developing an innovative, cost-efficient, and open Software Defined Vehicle architecture.
- Offering peace of mind at every step of the customer journey: the choice to go digital or physical; a smooth charging experience with a dense European network; enhanced car reselling value thanks to full lifecycle management and SDV upgradeability.

Beyond technology and competitiveness, Ampere will project the Renault history into the future. It will rely on a compelling line-up, including instant classics like Megane E-Tech electric, Scenic E-Tech electric, Renault 5 and Renault 4.

Ampere Executive team will share more details at a dedicated Capital Markets Day to be held in H2 2023.

Disclaimer

This press release contains forward-looking statements, including on the proposed listing of Ampere and Ampere's objectives. These forward-looking statements may include, without limitation, any statements preceded by, followed by or including words such as "target," "believe," "expect," "aim," "intend," "may," "estimate," "plan," "project," "will," "should," "would," "could" and other words and terms of similar meaning. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond Renault Group's control that could cause actual results, performance or achievements to be materially different from the expected results, performance or achievements expressed or implied by such forward-looking statements. These risks and uncertainties include those discussed or identified under section 4.2 of the Universal Registration Document of Renault Group, filed with the French Autorité des marchés financiers (AMF) on 16 March 2023 and available on the Company's website (www.renaultgroup.com) and the AMF's website (www.amf-france.org).

Such forward-looking statements are based on numerous assumptions regarding Renault Group's present and future business strategies and the environment in which it will operate in the future. Accordingly, readers of this press release are cautioned against relying on these forward-looking statements. These forward-looking statements are made as of the date of this press release.

This press release does not contain or constitute an offer of securities for sale or an invitation or inducement to invest in securities in France, the United States or any other jurisdiction.

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. More information www.media.renaultgroup.com.

RENAULT GROUP INVESTOR RELATIONS

Philippine de Schonen
+33 6 13 45 68 39
philippine.de-schonen@renault.com

RENAULT GROUP MEDIA RELATIONS

Frederic Texier
+33 6 10 78 49 20
frederic.texier@renault.com