
The Alliance's model is evolving towards a more efficient and agile project-driven cooperation

Boulogne-Billancourt, September 26, 2023

Renault Group, Nissan Motor Co., Ltd. and Mitsubishi Motors Corporation announced on February 6th a new chapter of their Alliance, aiming to reshape their collaborative model to make it more agile, and pave the way for improved competitiveness. This new scheme lays the foundations of a new balanced, fair, and effective governance, while maximizing value creation for each Alliance member. The definitive agreements have been concluded on July 26, 2023, and the transactions contemplated are expected to be completed in the fourth quarter of the year¹.

In that context and within the framework of its discussions with employee representative bodies, Renault Group has shared today the new way of working for all functions and projects related to the Alliance.

By the end of 2023, the Alliance's organization will transit from a standardized global model towards a project-driven cooperation to enable quick and agile decisions and suit regional requirements. It will leverage each partner's geographical strengths, technical resources, and market expertise to support their respective strategic plans.

These evolutions have been designed to fit with the new trend of the automotive industry: markets are becoming more and more regional due to the differences in regulations, in the path of electrification as well as in connectivity needs.

The Alliance purchasing organization will evolve into distinct organizations focused on a project-by-project approach. The leading company of a given project will have the autonomy to define the specifications and processes to match the product requirements of each company while complying with regulations for the related region. This new set-up will ensure quicker decisions and operational efficiencies along several dimensions: markets, technologies, vehicles and beyond, to support the implementation of the Alliance common projects for Europe, Latin America, and India.

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¹ The transactions contemplated in the definitive agreement, signed on July 26, 2023, are subject to a limited number of conditions precedent, including regulatory approvals, and completion is expected as announced to occur in the fourth quarter of 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.

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