

## **Renault Group and Geely Holding Group sign a framework agreement for a new strategic cooperation in Brazil**

- **Renault Group and Geely Holding Group (“Geely Holding”) and have signed an agreement to produce and sell zero and low emission vehicles in Brazil.**
- **Renault do Brasil would welcome Geely Holding as a new partner.**
- **Entry into the Renault do Brasil venture would enable Geely Holding to access the Renault Group’s Ayrton Senna Industrial Complex, in São José dos Pinhais, Paraná.**
- **Renault do Brasil would become a distributor of Geely Holding portfolio of zero and low emission vehicle products in the country through its existing distribution ecosystem.**
- **This new strategic cooperation would empower the global expansion of Renault Group and Geely Holding respective brands in Brazil, a key international growth driver.**

**17<sup>th</sup> February 2025, Hangzhou China and Boulogne-Billancourt France** – Renault Group and Geely Holding Group today jointly announced a framework agreement expanding their strategic cooperation in the production and sales of zero and low emission vehicles through Renault do Brasil, further strengthening their strategic partnership. Geely Holding would invest in Renault do Brasil to become a minority shareholder, enabling Geely Holding to gain access to localized production, sales and services resources. The venture remains subject to the entering of definitive agreements and prior approval of the relevant regulatory authorities.

Through this cooperation, the two advanced production facilities of Renault Group’s Ayrton Senna Complex in São José dos Pinhais, Paraná, would be made available for production of these all-new vehicles for both Geely Holding and Renault, in addition to the current Renault line-up.

On the sales side, Renault do Brasil would become a distributor of Geely Holding portfolio of zero and low emission vehicle products in Brazil. Geely Holding would thus benefit from Renault’s strengths and commercial expertise, accelerating the expansion of the group’s business in Brazil, the main automotive market in South America.

**Luca de Meo, CEO Renault Group, said:** *“Renault Group and Geely have already gone a pretty long way together: we successfully launched a joint venture in Korea and, with Horse, we have designed a world leader in powertrain technology. Together, we have built trust and an effective working relationship. These are great assets that we want to leverage today with this new cooperation in Brazil. It will allow us to consolidate our industrial*



*footprint in the state of Paraná and to further strengthen the position of the Renault brand on this key market."*

**Eric Li, Chairman of Geely Holding Group, said:** *"Geely's cooperation with Renault is part of its commitment to working with global partners in transforming and improving the industry in a sustainable direction. From South Korea to global powertrains, and now to Brazil, Geely's relationship with Renault has moved forward. By working together, we mutually benefit from shared synergies and improved efficiencies to create greater value for our global users."*

**Daniel Li, CEO of Geely Holding Group, said:** *"In this transformative era of the global automotive industry, it makes sense to traverse to path ahead with friends and partners. To achieve quantitative and qualitative growth, we cannot be satisfied just staying comfortable in one place, we must go out to the world, adhere to long-term development, and commit to being open and collaborative."*

Through this new partnership, Renault Group and Geely Holding Group would be able to further empower the global expansion of their respective brands, and be key players in Brazil, a market representing 44% of the automotive sales in Latin America.

## **Media contacts**

### **Geely Holding**

Kevin Chen

[Qu.Chen1@geely.com](mailto:Qu.Chen1@geely.com)

T: +86 159 6818 7608

### **Renault Group**

Rie YAMANE

[Rie.yamane@renault.com](mailto:Rie.yamane@renault.com)

T: +33 6 03 16 35 20

François ROUGET

[Francois.rouget@renault.com](mailto:Francois.rouget@renault.com)

T: +33 6 23 68 07 88

### **Renault do Brasil**

Caique Ferreira

[Caique.ferreira@renault.com](mailto:Caique.ferreira@renault.com)

T: +55 99648 6777

### **Renault China**

Zhengzheng Duan

[Zhengzheng.duan@renault.com](mailto:Zhengzheng.duan@renault.com)

T: +86 13810367407



## Investor Relations contacts

### Renault Group

Philippine de Schonen

T: +33 6 13 45 68 39

[philippine.de-schonen@renault.com](mailto:philippine.de-schonen@renault.com)

### About Geely Holding Group

Zhejiang Geely Holding Group (Geely Holding) is a global automotive group that owns several well-known international automotive brands, with operations spanning the automotive value chain, from research, development and design to production, sales and servicing.

Founded in 1986 by Eric Li, the company's Chairman, in the city of Taizhou in China's Zhejiang province, Geely Holding launched its automotive business in 1997 and is now headquartered in Hangzhou, China. Today, Geely Holding has holdings in a number of portfolio brands including Geely Auto, Lynk & Co, Zeekr, Volvo Cars, Polestar, Lotus, Radar, smart, London Electric Vehicle Company, and Farizon Auto.

Geely Holding sold over 3.33 million vehicles in 2024, with Volvo Cars sales reaching 763,389 units globally and Geely Auto Group's Hong Kong listed entity reporting sales reaching 2,176,567 units.

Geely Holding employs over 140,000 people globally, and has been listed in the Fortune Global 500 for the past thirteen years.

For more information regarding Zhejiang Geely Holding Group please refer to the official website at [www.zgh.com](http://www.zgh.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 4 brands – Renault - Dacia - Alpine and Mobilize - and offers sustainable and innovative mobility solutions to its customers. Established in more than 130 countries, Renault Group sold 2.265 million vehicles in 2024. It employs more than 105,000 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, the Group's ambition is to achieve carbon neutrality in Europe by 2040.

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