



RENAULT NISSAN MITSUBISHI

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# Renault and Nissan renew commitment to Indian operations through new investment and vehicles

- **\$600m USD/₹5300 crores INR investment supporting six new models to be made in India, including two electric vehicles**
- **Additional R&D activities to create up to 2,000 new jobs**
- **Chennai factory to become a carbon-neutral vehicle plant**

Chennai, Yokohama, Boulogne-Billancourt, February 13, 2023. Renault and Nissan have announced a new long-term vision for India, increasing production and R&D activities, introducing electric vehicles, and transitioning to carbon-neutral manufacturing.

From their base in Chennai, the companies will collaborate on six new production vehicles for domestic and international customers, including two new fully electric vehicles, uplifting the Renault-Nissan centre into an international export hub.

An initial investment of around \$600m USD / ₹5300 bn INR is planned to support the new projects, which will see an up to 2,000 additional new jobs created at the Renault Nissan Technology & Business Centre in Chennai. At the same time, the RNAIPL factory will become carbon-neutral with a significant increase in renewable energy generation.

Following last week's announcement of new high-value-creation operational projects for the Renault-Nissan-Mitsubishi Alliance, the future for Renault and Nissan's Indian operations was outlined today at an official ceremony in Chennai by Nissan's Director, Chief Operating Officer, Ashwani Gupta, alongside officials from the Tamil Nadu Government.

Guillaume Cartier, Chairperson for Nissan's Africa, Middle East, India, Europe and Oceania region, said: *"Renault and Nissan are fully committed to the Indian market, committed to electrifying the Indian market and committed to minimising our impact on the environment.*

*"India was the first Alliance plant and India will be at the centre of this new chapter of the Alliance, with new vehicles, new R&D activities and new export markets taking our joint operations to the next level.*

*"For the first time, the Nissan line-up in India will reflect our global power in high-quality SUVs and EVs, bringing greater value to our employees, customers and communities."*



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**François Provost, International Development & Partnerships Renault Group and Managing Director of Alliance Purchasing Organization**, said: *"India is a key market for Renault Group. Over the past 14 years, we have been developing the Renault Brand with our teams and dealers, up to reaching 100 thousand vehicles sold per year. India has also a key role in our R&D worldwide footprint. This project together with Nissan is a first concrete output of the new Alliance ambition released on February 6<sup>th</sup>."*

**Mr. S Krishnan, Additional Chief Secretary, Industries, Government of Tamil Nadu**, said: *"The Renault-Nissan Alliance in Tamil Nadu has had manufacturing and design facilities operating in the State for more than 15 years now. This is a very valuable and important relationship for the Government of Tamil Nadu and the Alliance. It employs about 15,000 people directly in the State and has been one of the mainstays in ensuring that Tamil Nadu remains the automotive capital of India and an important hub for the manufacture of automobiles and auto components and automobile design as well. We are very excited about this new proposal of modernization and fresh investment by the Renault-Nissan Alliance in Tamil Nadu. This genuinely brings to life 'Make in Tamil Nadu and Make in India for the World.'"*

### **Introducing new models into new segments**

The six new models will comprise of three for each company, engineered and built in Chennai. They will be built on common Alliance platforms while retaining the individual, distinctive styling of the respective brands.

They will include four new C-segment SUVs. Two new A-segment electric vehicles will be the first EVs for both Renault and Nissan in India, building on the heritage and expertise of both brands in mass-market electrification, which began with the Nissan LEAF and Renault Zoe more than a decade ago.

### **An international Renault and Nissan hub in Chennai**

The new models will not only be aimed at Indian customers but will also signal a significant increase in exports from India, boosting plant utilisation to 80% and securing many thousands of jobs at the RNAIPL plant in Chennai for many years to come.

Complementing the additional production will be an increase in R&D and associated activities at the Renault Nissan Technology & Business Centre India, which is expected to create up to 2,000 new jobs at the site near Chennai, focusing on new Indian and international projects.



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## Roadmap to carbon neutral vehicle manufacturing

The RNAIPL plant, already one of the Alliance's leading centres for energy and resource reduction, also is announcing its roadmap to carbon neutrality.

This will be achieved by 2045, through an ongoing programme to transition to 100% renewable energy, while reducing energy consumption at the plant by 50% compared to today.

Chennai Plant already sources more than 50% of its electricity from renewables, including solar, biomass and wind. The existing solar plant will become more than six times bigger, expanding to a 14MW plant from 2.2MW today.

## Renewed partnership

As a consequence of the renewed commitment of both companies to the Indian market, Renault and Nissan are realigning their shareholding in their joint operations.

Under the new framework agreement, Renault Nissan Automotive India Private Ltd (RNAIPL) will move to an ownership of 51% Nissan - 49% Renault. Renault Nissan Technology Business Centre (RNTBCI) will move to an ownership of 51% Renault -49% Nissan. This reinforces the partnership for the long-term and will empower the joint ventures with more responsibility and more autonomy.

Nissan AMIEO Chairperson Cartier added: "*Renault and Nissan have renewed their commitment to India today and we thank the Tamil Nadu Government for their strong partnership and support.*"

*I was extremely proud to be in Chennai to share the good news with the team. Their performance and competitiveness have given us the confidence to invest for the long-term."*

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