

2016, A RECORD YEAR: NEW FINANCINGS OF EUR 17.9 BILLION AND A RESULT BEFORE TAXES OF EUR 912 MILLION

RCI Bank and Services¹ had another year of strong growth, with almost 1,564,000 new financing contracts. The penetration rate² for Renault-Nissan Alliance brands rose 1 point to 41%. As a result, new financings totaled €17.9 billion, up 14.9% over the full year 2016.

The amount of average performing assets increased by 16.3% to €33.3 billion, the highest level ever achieved. Pre-tax income for 2016 came to €912 million, an increase of 8.1%.

The Group took advantage of excellent market conditions to diversify its refinancing sources.

- 1,564,000 new financing contracts, up 12.5% vs. 2015, amounting to €17.9 billion in new financings
- Penetration rate, excluding companies accounted for under the equity method, of 41% of new registrations, up 1 point vs. 2015
- Average performing assets (APAs) up 16.3% vs. 2015 to €33.3 billion
- Net banking income up 8.1% vs. 2015 to €1.47 billion
- Ratio of operating costs to APAs down 10 basis points vs. 2015, representing 1.39% of APAs
- Cost of risk improved to 0.31% of APAs from 0.33% in 2015
- Group consolidated pre-tax income up 8.1% vs. 2015 to €912 million

“Buoyed by the Alliance brands’ strong sales momentum, RCI Bank and Services achieved remarkable performances, beating the targets set in its medium-term plan. This success is the result of dedication at every level of the company. The Group has deftly managed to diversify its activities while maintaining a high level of profitability, and is thus contributing to the success of the Renault-Nissan Alliance.” announced Clotilde Delbos, Chairman of the Board of Directors of RCI Banque.

“In 2016, RCI Bank and Services accompanied the growth of the Alliance’s brands with exceptional sales performance, enabling the company to achieve strong growth results. Throughout the year, RCI Bank and Services also seized opportunities to invest in start-ups to develop mobility offerings dedicated to the new uses of our customers.” noted Gianluca De Ficchy, Chief Executive Officer of RCI Banque.

The 2016 penetration rate, excluding companies accounted for under the equity method, came to 41%, a 1-point increase over 2015.

The combined impact of very robust growth in Alliance sales volumes and an improvement in the Group's penetration rate led RCI Bank and Services to post a record volume of new financings of new vehicles, up 11.3% compared with 2015 (1,288,000 new contracts in 2016, compared with 1,157,000 in 2015). The company also made the financing activity for used vehicles a part of its core strategy. Financing contracts on used vehicles amounted to 276,000 contracts in 2016, or an increase of 18.6% relative to 2015. Against this backdrop, the total volume of new financing contracts came to 1,564,000, an increase of 12.5% compared with the 1,390,000 total contracts in 2015. The total amount of new financings reached a record of €17.9 billion, up 15% year on year.

Capitalizing on a dynamic automotive market and strong growth in financings for new and used vehicles, the services business continued its development, with volumes up 20% compared with 2015. The volume of services sold in 2016 totaled 3.4 million insurance and services contracts, of which 63% related to vehicle usage.

In 2016, RCI Bank and Services also continued to roll out its activities internationally. In keeping with its targets, the company obtained the banking license it needed to begin operating in Colombia. RCI Bank and Services is teaming up with BBVA to create a financing company for the Renault brand, and aims to become the leader in automobile financing services in Colombia. In November 2016, the Group began expanding its credit business to the dealer network in Turkey, with the goal of expanding to the entire network over the course of 2017.

BRISK GROWTH IN THE LEVEL OF FINANCIAL PERFORMANCE

Net banking income rose 8.1% vs. 2015 to €1.47 billion. The increase was attributable to the significant growth in APAs, which climbed 16.3% vs. 2015 to €33.3 billion at end-December 2016. The margin on services, which rose 5.3%, also helped improve the company's net banking income.

The cost of risk remains under control amid the growth in assets. It amounted to 0.31% of APAs, compared with 0.33% at end-December 2015.

RCI Bank and Services has shown its ability to pursue business development and invest in multiple projects while keeping operating costs under control. At end-December 2016, operating costs represented 1.39% of APAs, a decrease of 10bp relative to 2015. The operating coefficient of 31.4% at end-December 2016 remained in line with the benchmark performance level.

Pre-tax income rose 8.1% in 2016 relative to 2015, reaching €912 million. This confirms the Group's fine performance, despite a negative currency impact of €38 million due chiefly to the UK and the Americas.

THE GROUP CONTINUES TO DIVERSIFY ITS REFINANCING POLICY

RCI Bank and Services continues to prove it can access a variety of financing sources. In 2016, for example, the bank issued five bonds to the public with fixed and variable coupons and maturities of three, five and seven years, for a total amount of €3.4 billion. The success of the seven-year bonds, long maturities that the company has used since 2014, has enabled it to diversify its investor base and demonstrated investors' confidence in the company's soundness.

At the same time, it also carried out a number of private placements with maturities of two to three years totaling €1.1 billion. Furthermore, RCI Bank and Services conducted a private securitization transaction backed by German automotive loans, of which €500 million was placed with investors.

This combination of maturities, coupon types and issue formats is part of RCI Bank and Services' strategy to diversify financing sources, which it has pursued for several years now and which allows it to reach a greater number of investors.

Outside Europe, RCI Bank and Services entities in Brazil, South Korea, Morocco and Argentina also borrowed on their domestic bond markets.

Retail deposits rose €2.3 billion year on year. At 31 December 2016, the total amount of deposits collected amounted to €12.6 billion, or 33% of RCI Bank and Services' assets, in line with the Group's targets.

NEW AUTO-MOBILITY OFFERINGS FOR OUR CLIENTS

By updating its commercial identity, the company continues to pursue its ambition of creating innovative, connected and personalized offerings that make it easier for Alliance brand clients to use their vehicles.

This is the strategy the company followed when it invested in developing mobility offerings for business clients in 2016.

In June, RCI Bank and Services acquired a minority stake in Bulb Software Ltd. The start-up has developed an innovative solution for managing equipment and company vehicles that makes it easy to comprehensively monitor usage and related costs.

At the end of the year, RCI Bank and Services won a bid to acquire start-up Karhoo, which has developed the first platform for comparing taxi prices. This platform will make it easier to address professional clients' new mobility needs in the short term. It may also be used in the business RCI Bank and Services does for the Renault-Nissan Alliance brands.

¹The commercial identity of the company evolved in 2016 to become RCI Bank and Services, but its corporate name remains RCI Banque S.A.

²Overall penetration rate excluding companies accounted for under the equity method (Russia, Turkey and India)

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About RCI Banque S.A.:

Created and wholly owned by Groupe Renault, RCI Banque is a French bank specializing in automotive financing and services for Groupe Renault customers and dealer networks (Renault, Renault Samsung Motors and Dacia) throughout the world, and for the Nissan Group (Nissan, Infiniti and Datsun), mainly in Europe, Russia, South America, South Korea and India.

RCI Bank and Services is the new commercial identity of RCI Banque as of February 2016.

With over 3,100 employees in 36 countries, RCI Bank and Services financed over 1.56 million contracts (new and used vehicles) in 2016 and sold more than 3.4 million services.

APAs totaled €33.3 billion in financing at end-December 2016, and pre-tax income was €912 million at end-December 2016.

Since 2012, RCI Bank and Services has been collecting retail deposits in four countries. At end-December 2016, the net amount of deposits collected came to €12.6 billion, or 33% of the company's assets.

Find out more about RCI Banque at www.rcibs.com

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