

**FIRST-HALF 2016 RESULTS: RCI BANQUE CONTINUES TO GROW  
AND REPORTS A 14.4% INCREASE IN NEW FINANCING**

RCI Banque reported strong business growth in first-half 2016 with 770,305 new financing contracts, up 12% vs first-half 2015. The overall penetration rate on Alliance brand sales increased by 0.9 points to 36.5%. New financings came to €8.9 billion, for an increase of 14.4% compared to first-half 2015. Average performing assets<sup>1</sup> rose 14.4% compared to end-June 2015 to reach €31.9 billion at end-June 2016. Earnings before tax came to €431 million at end-June 2016, up 1.9%.

RCI Banque continued to diversify its refinancing sources in a market that remained characterized by volatile conditions. Net retail savings deposits collected in the period were up €4.8 billion, coming to €11.8 billion at June 30, 2016. They accounted for 34.1% of outstandings at the end of June.

- 770,305 vehicles financed, up 12% vs first-half 2015, representing €15.6 billion of new financings (up 14.4%).
- Penetration rate at 36.5% of deliveries, up 0.9 points vs first-half 2015.
- Average performing assets reached €31.9 billion, an increase of 14.4% vs first-half 2015.
- Net banking income at €698 million, up 3.4% compared to end-June 2015 and accounting for 4.39% of average performing assets at end-June 2016.
- Operating expenses for 1.41% of average performing assets, compared with 1.52% in first-half 2015.
- An operating ratio of 32%, up slightly by 0.8 points.
- Cost of risk at 0.30% of average performing assets, compared with 0.31% at end-June 2015.
- Earnings before tax amounted to €431 million, up 1.9% compared to first-half 2015.

***“RCI Banque’s results are on track with the objectives set as part of the medium-term plan. RCI Banque is confirming its profitable growth target while strengthening its strategy on sales support for the Renault-Nissan Alliance brands.”*** announced Clotilde Delbos, Chairman of the Board of Directors of RCI Banque.

***“RCI Banque is pursuing its growth momentum at a sustained pace and is reporting a strong increase in sales performance. With more than 1.6 million services sold in the first half of the year, RCI Banque is also confirming its ambition to diversify its offers to better respond to the needs of our customers.”*** stated Gianluca De Ficchy, Chief Executive Officer of RCI Banque.

**ROBUST SALES PERFORMANCE IN A GROWTH MARKET**

The automotive market grew 3.1% in first-half 2016 in the operating countries of RCI Banque subsidiaries<sup>2</sup> and the sales volumes of the Alliance brands increased 8.4%, driven notably by numerous new model launches. RCI Banque continued to improve its penetration rate, which stood at 36.5% at end-June, up 0.9 points compared to first-half 2015. Excluding companies consolidated for under the equity method<sup>3</sup>, the penetration rate came to 39.3% (up 0.8 points year on year). The combined growth in the overall penetration rate and higher Alliance sales enabled RCI Banque to post a record volume of new financing contracts, up 12% in the period (770,305 new contracts compared with 687,766 at end-June 2015). New financings increased for all Alliance brands to reach €8.9 billion, up 14.4% vs first-half 2015.

The services business, a major focus of the RCI Banque group strategy, continues to develop at a brisk pace, with volumes up 21.7% compared to end-June 2015. RCI Banque sold more than 1.6 million services in first-half 2016, over 60% of which vehicle-related.

<sup>1</sup> Average performing assets: average performing outstandings, including operational lease assets.

<sup>2</sup> RCI Banque is present in 36 countries.

<sup>3</sup> Companies accounted for under the equity method are Russia, Turkey, India.



## PRESS RELEASE

### RCI BANQUE MAINTAINS STRONG FINANCIAL PERFORMANCE

Boosted by strong growth in new financings, RCI Banque's average performing assets increased 14.4% compared to first-half 2015 to €31.9 billion.

Net banking income came to €698 million, up 3.4% in the period, driven by a robust increase in financing outstandings, and limited mainly by a negative currency effect and an activity downturn in Latin America.

The cost of risk stabilized at a very good level of 0.30% of average performing assets (compared with 0.31% in first-half 2015). Operating expenses decreased by 11bp at 1.41% of average performing assets. With an operating ratio of 32%, RCI Banque is showing its ability to continue developing its business and rolling out new strategic projects while keeping costs under control.

Earnings before tax came out at €431 million at end-June 2016, up 1.9% and once again reflecting impressive performance levels, despite an unfavorable currency effect of €27 million (concentrated mainly in the Americas Region).

### RCI BANQUE CONTINUES TO DIVERSIFY ITS REFINANCING POLICY

RCI Banque confirmed its access to varied financing sources. In first-half 2016 it launched three public bond issues with fixed and variable coupons and maturities of respectively three, seven and three years, for a total amount of €1.850 billion. It also implemented a private placement for €300 million with a two-year maturity. Meanwhile, the German subsidiary launched a public securitization transaction backed by German automotive loans, €500 million of which was placed with investors. This combination of maturities, coupon types and issue formats is part of RCI Banque's strategy to diversify financing sources, which it has led for several years now. Outside Europe, RCI Banque entities in Brazil, South Korea, Morocco and Argentina also borrowed on their domestic bond markets.

Deposit collection remains a significant source of refinancing for RCI Banque. At June 30 2016, net deposits collected amounted to €11.8 billion, or 34% of outstandings, thus meeting the objective of achieving deposits at one-third of the financings granted by RCI Banque to its customers.

*The Group's statutory auditors have carried out their limited review of these accounts and their report on the half-yearly financial information is currently being issued.*

#### Press contacts

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#### About RCI Banque

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 the Nissan Group (Nissan, Infiniti and Datsun) mainly in Europe, Russia and South America. With over 3,000 employees in 36 countries, RCI Bank and Services financed over 1.3 million contracts (new and used vehicles) in 2015 and sold more than 2.9 million services. Average loans outstanding stood at €28.6 billion of funding at end-June 2016 and earnings before tax at €844 million at end-December 2015 and €431 million at end-June 2016. Since 2012 RCI Bank and Services has rolled out a deposits collection business in four countries. At end-June 2016, net deposits collected stood at €11.8 billion, or 34% of the company's outstandings. Find out more about RCI Banque at [www.rcibs.com](http://www.rcibs.com).