



PRESS RELEASE

Boulogne, October 6, 2010

RENAULT ANNOUNCES THE SALE OF ITS STAKE IN THE SERIES B SHARES OF VOLVO AB

Renault announced today that it is selling 302,915,940 Series B shares of Volvo AB, representing Renault's entire stake in the Series B shares and 14.9% of the share capital and 3.8% of the voting rights in Volvo AB via a private placement with institutional investors.

The funds raised through the sale will reduce the net automotive debt of Renault, in line with the previously announced short-term objective of a net automotive debt below 3 billion euros.

Renault will retain all of its existing position in the Series A shares of Volvo AB, totaling 138,604,945 shares representing 6.8% of the share capital and 17.5% of the voting rights in Volvo AB. Renault expects no change to Volvo's board composition as a result of such sale.

"Today's placement of our B shares allows Renault to swiftly bring automotive debt back into line with our targets, while keeping our A shares and retaining our position as a core shareholder of the Volvo Group, confirming our confidence in the company and its management team", said Carlos Ghosn, CEO and Chairman of the Renault-Nissan Alliance.

This announcement is for information purposes only and does not constitute an offer to sell or the solicitation of an offer to buy any securities and the offer of Volvo B shares does not constitute a public offering in any jurisdiction, including France and Sweden.

This communication is for distribution in the United Kingdom only to (i) investment professionals falling within article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") or (ii) high net worth entities and other persons to whom it may lawfully be communicated, falling within article 49(2)(a) to (d) of the Order (all such persons together being referred to as "relevant persons").

In the United Kingdom, this document is directed only at relevant persons and it is not intended to be distributed, directly or indirectly, to any other person and any investment activity to which this document relates will be available only to, and will be engaged in only with, relevant persons .

The offer and sale of the securities referred to in this announcement has not been, nor will be, registered under the United States Securities Act of 1933 (the "Securities Act") and the securities may not be offered or sold in the United States absent such registration or an applicable exemption from the registration requirements of the Securities Act. There will be no public offering of the securities in the United States in connection with this transaction.

Direction de la Communication

1620, Quai Georges Gorce – 92109 Boulogne Billancourt Cedex
Tel.: + 33 (0)1 76 84 64 69 – Fax: + 33 (0)1 76 89 08 56

Sites : www.renault.com & www.media.renault.com

© Renault - Direction de la communication / Corporate Communications



PRESS RELEASE

Any investment decision to buy shares in Volvo AB must be made solely on the basis of publicly available information regarding Volvo AB. Such information is not the responsibility of Renault or Volvo AB and has not been independently verified by Renault or Volvo AB.

Release, publication or distribution of this press release is forbidden in any country where it would violate applicable laws or regulations.

Media Contact :

Tél - +33 (0)1 76 84 64 69

Sites Internet : www.media.renault.com ; www.atelier-renault.com

Direction de la Communication

1620, Quai Georges Gorce – 92109 Boulogne Billancourt Cedex

Tel.: + 33 (0)1 76 84 64 69 – Fax: + 33 (0)1 76 89 08 56

Sites : www.renault.com & www.media.renault.com

© Renault - Direction de la communication / Corporate Communications