PRESS RELEASE

Boulogne, October 7 2010

RENAULT HAS SOLD ITS STAKE IN THE B SERIES SHARES OF VOLVO AB

Renault announced today the successful completion of the institutional private placement of 302,915,940 Series B shares of Volvo AB representing its entire stake in the Series B shares, 14.9% of the share capital and 3.8% of the voting rights in Volvo AB, at a price of 93 SEK per share. The proceeds from the transaction amounted to 28.2 billion SEK*.

"*This successful placement of Volvo B shares confirms investor confidence in the future development of Volvo Group, which we share, as Renault will remain a major shareholder with 17.5% of voting rights. The funds raised from the placement will strengthen Renault's balance sheet, in preparation for the launch of our new strategic plan next year*", said Carlos Ghosn, CEO and Chairman of the Renault-Nissan alliance.

(* equivalent indicative value in euro = €3,013 million, at an exchange rate of 9.35 SEK = 1€)

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.

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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

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.

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Media Contact :
Tél **-** +33 (0)1 76 84 64 69
Sites Internet **:** www.media.renault.com ; www.atelier-renault.com