

PRESS RELEASE

Paris, November 5, 2009

The Renault-Nissan Alliance, the CEA and the FSI sign intent to create a joint venture to develop and manufacture batteries for electric vehicles in France

A letter of intent was signed today in Flins between the Renault-Nissan Alliance, the French Atomic Energy Commission (CEA) and the French Strategic Investment Fund (FSI) to set-up a joint venture company that would develop and manufacture batteries for electric vehicles, under the patronage of Christian Estrosi, the French Minister for Industry.

Renault, Nissan and the CEA would bring technical expertise and infrastructure support in addition to an equity investment. Consistent with its mission making long-term investments in companies in order to boost French competitiveness, the FSI will contribute 125 million euros to the project. In order to complete the financing of the project, the European Investment Bank (EIB) is considering a loan of up to 50% of the 280 million Euro debt financing.

The joint venture between Renault, Nissan, CEA and FSI would focus on advanced research, manufacturing and the recycling of electric vehicle batteries.

The joint venture plans to produce batteries from mid 2012 at the Renault Flins plant, located 30km from Paris. Production capacity is targeted at 100,000 batteries a year. The investment value of the first phase of the project is estimated at 600 millions Euros.

Batteries produced by the joint venture would be available for sale to any manufacturer. The Renault-Nissan Alliance will use its European battery plants in France, the UK and Portugal to supply electric vehicles built around Europe and Turkey. Renault intends to use the batteries produced at Flins

primarily for the all-new electric car that will derive from the Zoe Ze Concept, also to be built at the Flins plant.

The joint venture will have a sustainable approach to its entire operations, including developing technologies to recycle batteries on site.

To date, the French government has created several initiatives towards zero emission mobility including public and private sector company bids on joint purchases of a 100 000 electric vehicles fleet by 2015, consumer incentives of up to €5,000 for the purchase of an electric vehicle (through 2012) and the development of infrastructure through a planned investment of 900 millions Euros financed by the French government.

“Realizing the potential of zero-emission mobility on a mass scale requires unique collaboration between public and private sectors”, said Carlos Ghosn, Chairman and CEO of Renault and Nissan. We welcome the vision and commitment made today by the French government, the CEA and the FSI to invest with the Renault Nissan Alliance in the future of clean transportation.”

Bernard Bigot, Chairman of CEA added, *“Bringing its strong know-how in the field of CO2-free energy technologies for a sustainable development, the CEA will be a key contributor for the the R&D programs of the joint-venture. Our partners can count on the full support of the CEA research teams in its challenging ambition to lead the electric vehicle market”*

Gilles Michel, General Manager of FSI said *“The FSI’s role is to help stabilize and strengthen the supplier network, in particular through the investment fund FMEA. By participating in a joint venture that holds great potential for the future of the auto industry, the FSI reaffirms its conviction that the industry still has much to contribute to France’s competitiveness.*

The Renault-Nissan Alliance

The Renault Nissan Alliance, founded in 1999, sold 6,090,304 vehicles in 2008. The objective of the Alliance is to rank among the world's top three vehicle manufacturers in terms of quality, technology and profitability. Marking its tenth anniversary this year, the Renault-Nissan Alliance is leading a collaborative approach with both business and governments and has signed more than 30 agreements worldwide with partners to launch its first electric vehicle starting in 2010 and to mass market a full range of electrical vehicles in 2012.

The CEA

The CEA is a French government-funded technological research organization active in three main fields: Energy, Information and Health Technologies, and Defense and Security. As a major player in research, development and innovation, the CEA has developed strong links with industry. Mainly through its labs based in Grenoble, the CEA aims at developing new energy technologies and focus on three keys areas: electrical technologies for transportation; solar energy and low energy consumption buildings; nanomaterials for energy.

The F.S.I

Société anonyme 51% held by Caisse des Dépôts and 49% by the French State. The FSI is a fund that takes minority interests in French companies that have the potential to create value and competitiveness for the economy

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