



INVESTORS PRESENTATION

2024 ANNUAL RESULTS

DISCLAIMER

RCI Banque S.A. has been operating under the trade name RCI Bank and Services since February 2016 and adopted Mobilize Financial Services as its new commercial identity in May 2022. Its corporate name is unchanged and remains RCI Banque S.A. This commercial name, as well as its acronym Mobilize F.S., may be used by the Group as an alias for its corporate name. RCI Banque S.A. and its subsidiaries may be referred to as the “Mobilize F.S. Group”.

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AGENDA

- 01.** MOBILIZE FINANCIAL SERVICES OVERVIEW
- 02.** OPERATING HIGHLIGHTS
- 03.** SUSTAINABILITY
- 04.** FINANCIAL POLICY AND FUNDING
- 05.** APPENDICES



01

MOBILIZE FINANCIAL SERVICES OVERVIEW

Commercial and balance sheet figures Excluding equity method consolidated entities

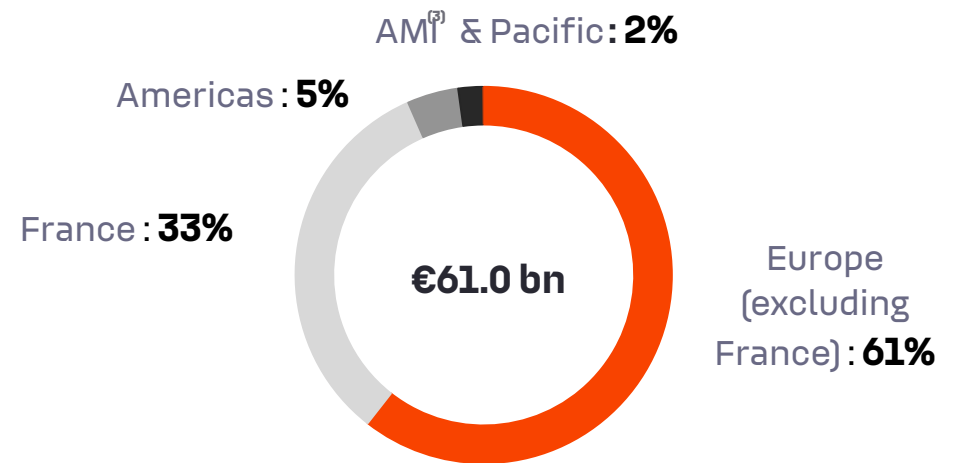
IDENTITY AND 2024 KEY FIGURES

/ Mobilize Financial Services Identity.

- Financial partner of Renault Group brands, also operating for Nissan & Mitsubishi
- 100% owned by Renault SA
- Bank status since 1991
- ECB supervision since 2016
- Retail, corporates and dealers inventory financing

/ 2024 Key figures:

- Equity: **EUR 6.8bn**
- Net customer deposits: **EUR 30.5bn**
- Penetration rate: **42.3%**⁽¹⁾
- New contracts (in k units): **1 282**
- LCR : 550%⁽²⁾
- NSFR: 126%
- Commercial assets : **EUR 61.0 bn** of which:



(1) Excluding Equity Affiliated Companies : "EAC"

(2) Average LCR over the 12 months period ending 31/12/2024

(3) AMI: Africa, Middle-East, India



RATINGS

/ Moody's ratings:

- Long-term : **Baa1** ⁽¹⁾
- Outlook : **Stable** ⁽²⁾
- Short-term : **P-2** ⁽³⁾
- **Strengths** : «RCI is essential to its parent's strategy; the bank's asset risk is moderate; capitalisation is commensurate with the bank's risk profile; RCI has maintained sound profitability through the credit cycle; The bank has limited refinancing risk, an increasing deposit base and an adequate liquidity buffer . »
- **Weaknesses** : «RCI's risk profile remains high mainly because of its captive status and lack of business diversification; the car market is cyclical; the bank has some credit concentration vis-a-vis car dealers; exposure to residual value risk is increasing; The bank relies on wholesale funding to a significant degree.»

/ Independent rating from parent Renault S.A. supported by bank status and independent funding

- Renault : Ba1 ⁽⁴⁾ ,positive outlook ⁽⁴⁾
- Renault : BB+ , positive outlook ⁽⁶⁾

/ Standard and Poor's ratings:

- Long-term : **BBB-** ⁽⁵⁾
- Outlook : **Stable** ⁽⁵⁾
- Short-term : **A-3**
- **Strengths** : «Consistent and robust profitability; robust capitalization supported by good earnings; A regulated bank insulated from its corporate parent. »
- **Weaknesses** : «Reliance on wholesale funding despite increasing proportion of customer deposit funding; Business concentration in car financing and exposure to dealerships; Dependence on the parent company's franchise and product cycles, along with the ongoing challenges confronting the global auto industry.»

⁽¹⁾ Since August 4th, 2023

⁽²⁾ Outlook changed from negative to stable in November 2022

⁽³⁾ Since June 3rd, 2020

⁽⁴⁾ Since May 10th, 2024

⁽⁵⁾ On June 24th, 2021, S&P downgraded France Industry Risk, impacting RCI anchor and issuer rating by one notch.

⁽⁶⁾ Since March 11th, 2025

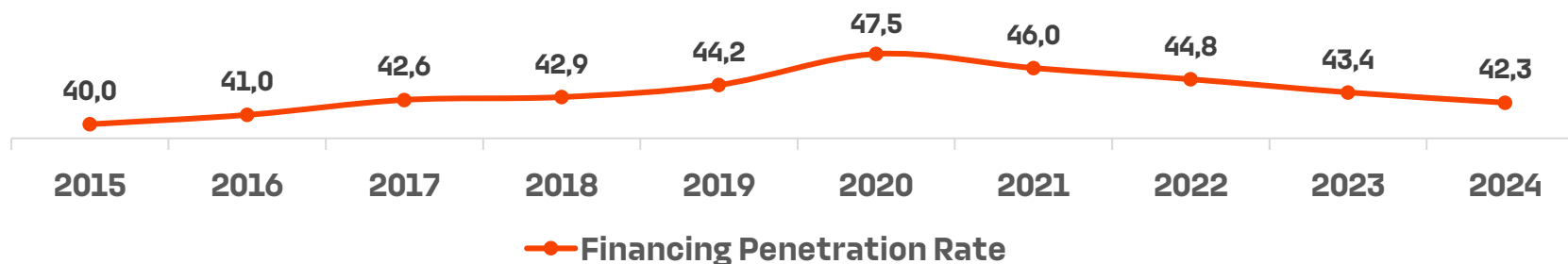
02

OPERATING HIGHLIGHTS

Commercial and balance sheet figures Excluding equity
method consolidated entities

RENAULT GROUP, NISSAN & MITSUBISHI VOLUMES⁽¹⁾ AND MOBILIZE FINANCIAL SERVICES PENETRATION RATE ⁽²⁾

- ✓ Total volumes of Renault Group, Nissan & Mitsubishi brands **up 3.9% vs 2023 ⁽¹⁾**
- ✓ Total volumes of Renault Group, Nissan & Mitsubishi brands **up 3.9% vs 2023 ⁽¹⁾**
- ✓ Financing penetration rate at **42.3%⁽³⁾ (- 1.1 pts vs. 2023)**, of which:
 - Renault: 42.6% ⁽³⁾
 - Dacia : 46.2% ⁽³⁾
 - Nissan: 35.8% ⁽³⁾



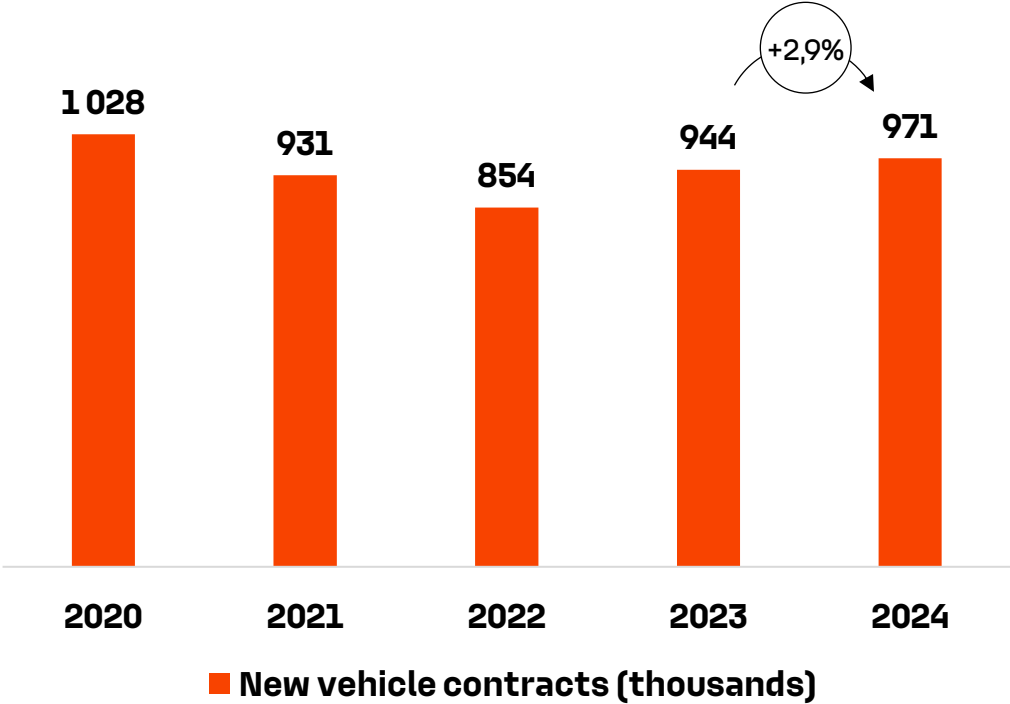
(1) Volumes of Renault Group, Nissan and Mitsubishi brands vehicles on the scope of Mobilize Financial Services' subsidiaries

(2) The penetration rate is calculated as the number of

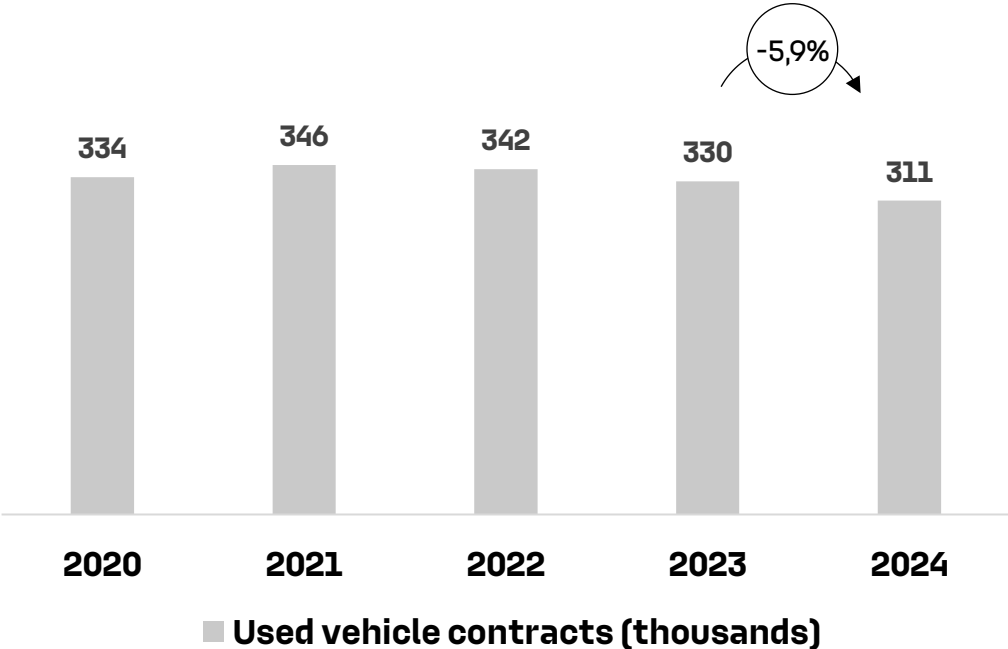
(3) vehicles financed divided by the number of vehicles registered by the manufacturers. In %

NEW AND USED VEHICLE CONTRACTS

/ New vehicle contracts:

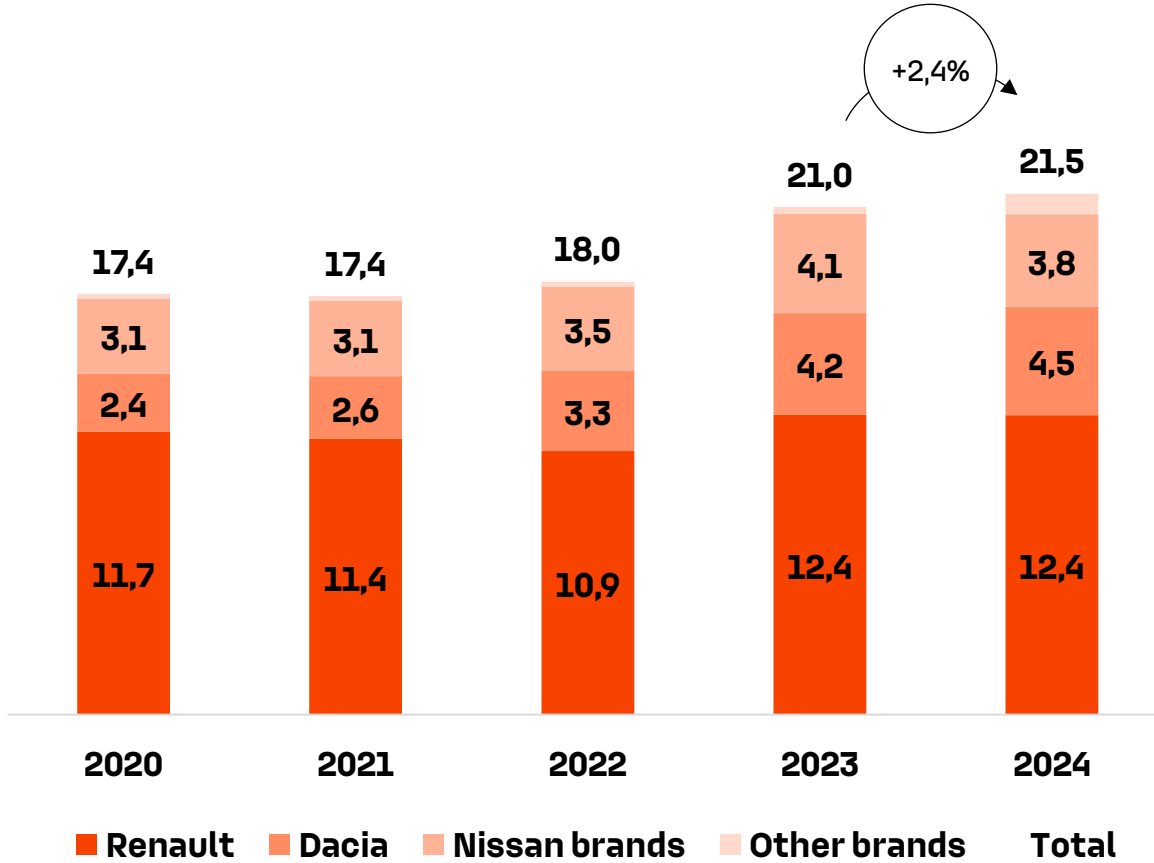


/ Used vehicle contracts:

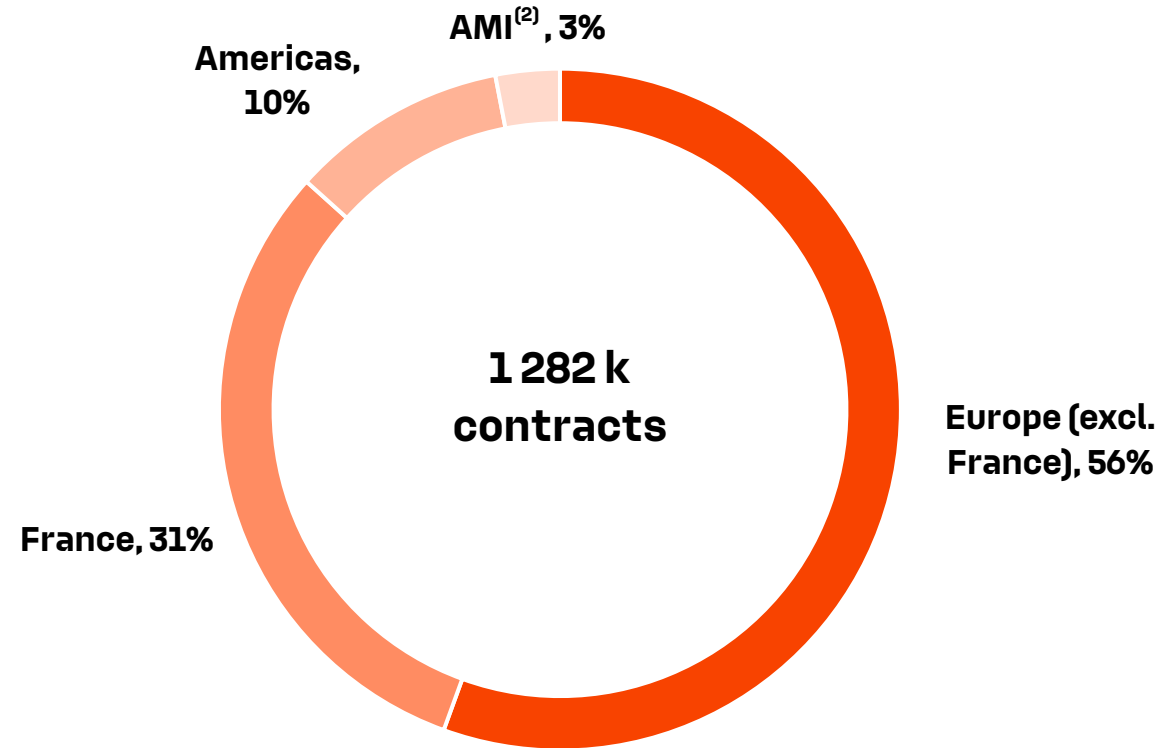


BREAKDOWN OF NEW PRODUCTION

New financings⁽¹⁾ by brand (EUR bn):



New contracts geographical breakdown:

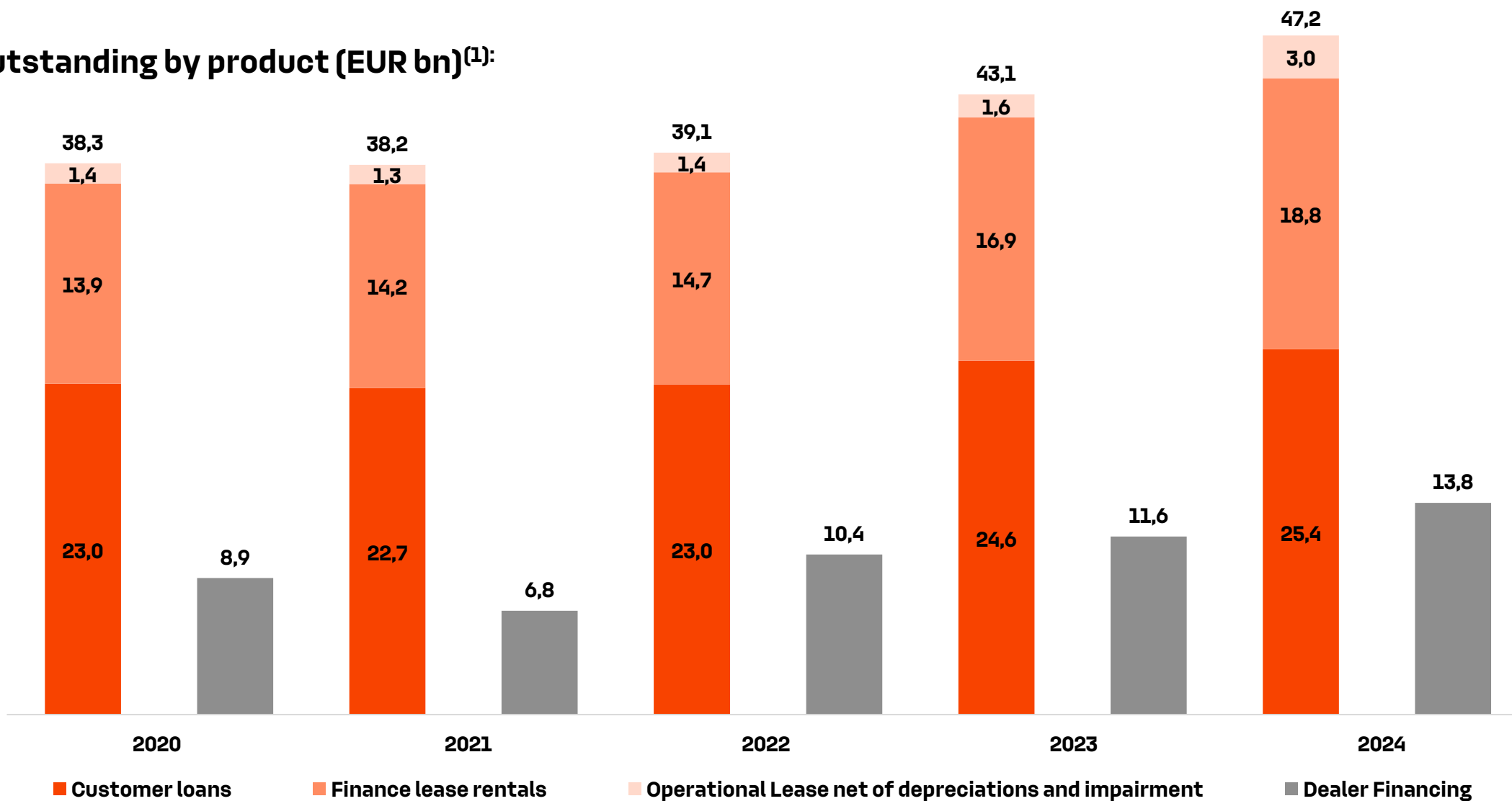


(1) Excluding cards and personal loans

(2) AMI: Africa, Middle-East, India

BREAKDOWN OF OUTSTANDING

Outstanding by product (EUR bn)⁽¹⁾:

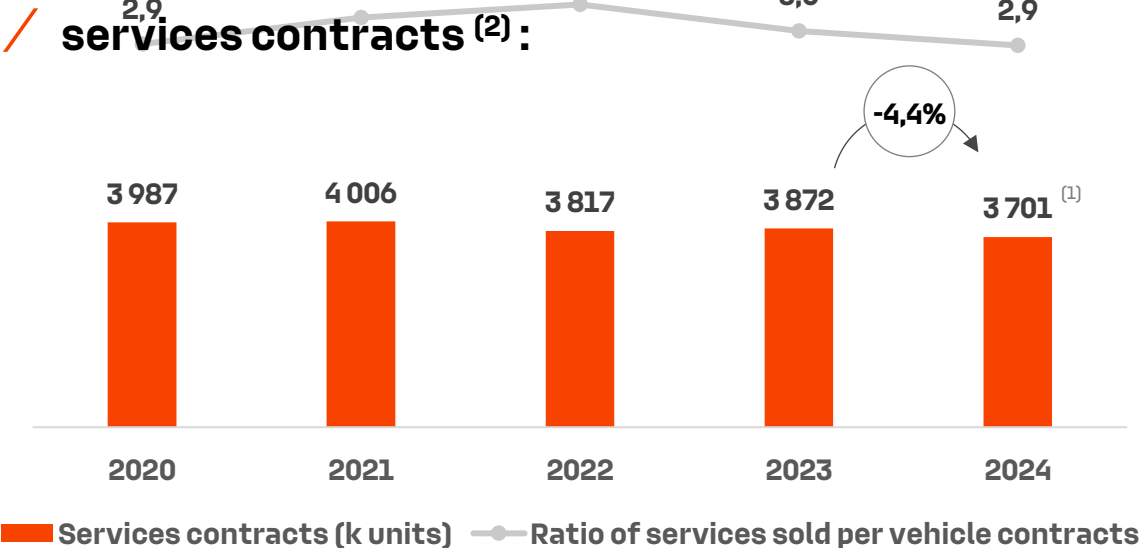
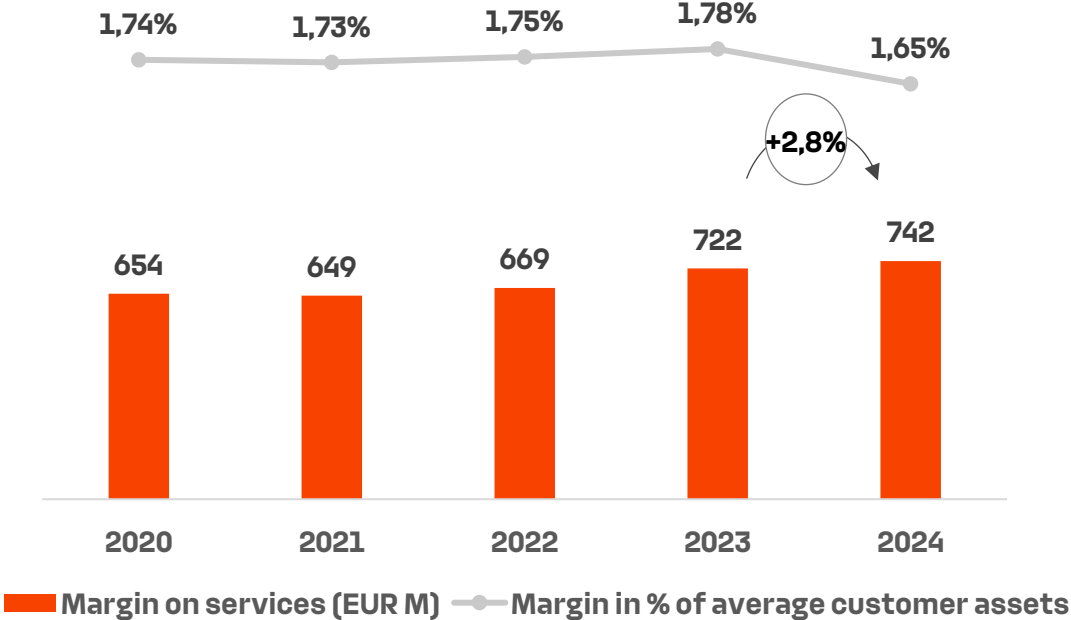


(1) End of year net outstanding



SERVICES

Margin on services :

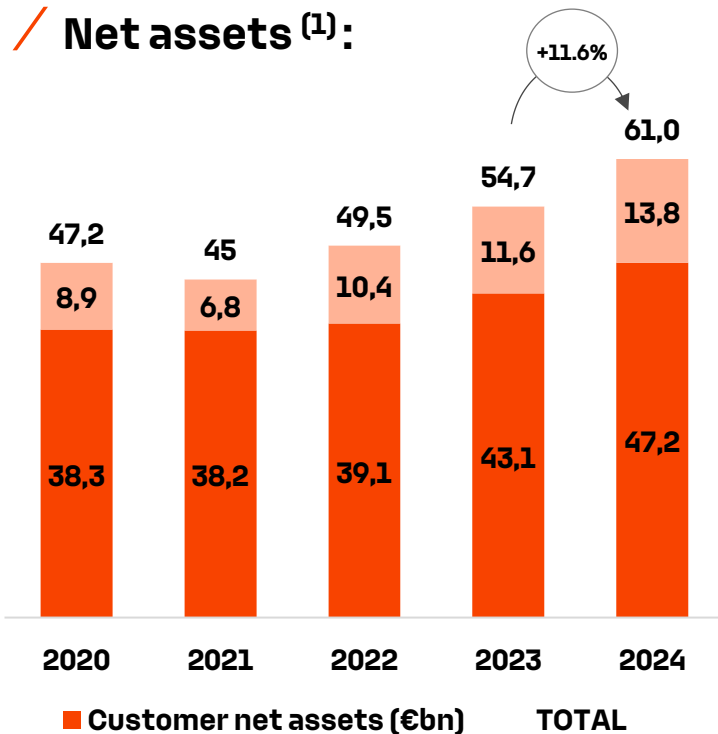


(1) Of which car centric 52%, finance centric 33% and customer centric 15%
 (2) Excluding Equity Affiliated Companies

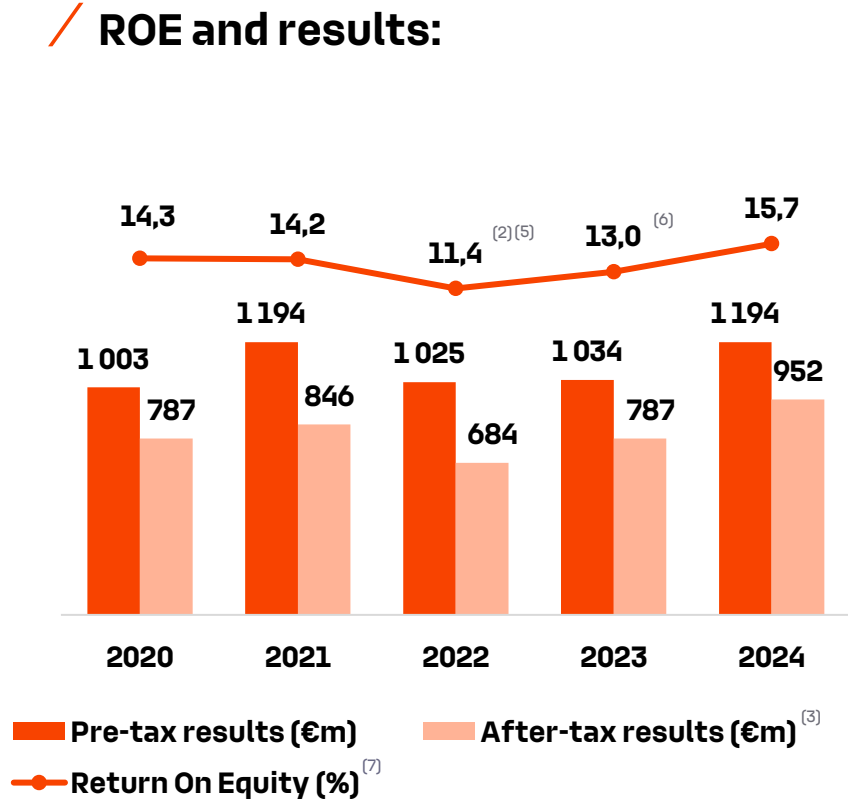


ASSETS AND RESULTS

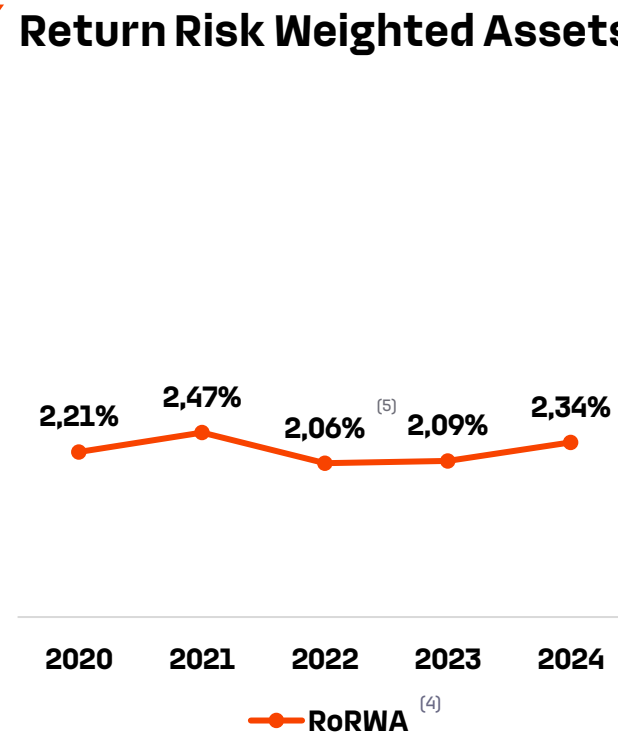
Net assets ⁽¹⁾:



ROE and results:



Return Risk Weighted Assets:



(1) Net assets at year-end: net total outstandings + operating lease transactions net of depreciation and impairment

(2) 2022 result negatively impacted by impairment of Russian JV equity for 119 m, positively impacted by mark to market swap valuation for 101m

(3) Owners of the parent

(4) Net result divided by average RWA

(5) 2022 Financial Statements restated in accordance with IFRS 17 standards on insurance contracts

(6) Negative impact from reversal of swap mark to market for 84 m

(7) Proforma excluding minority interests from the ROE calculation since 2020



FINANCIAL PERFORMANCE

Profit and loss aggregates ⁽¹⁾ :

	EUR M					
	2019	2020	2021	2022 ⁽²⁾	2023	2024
Net banking income	2 096	1 955	1 828	2 016 ⁽³⁾	1 961 ⁽³⁾	2 180
Cost of risk	(177)	(353)	(62)	(195)	(153)	(172)
General operating expenses	(603)	(600)	(576)	(638)	(712)	(768) ⁽⁷⁾
Operating income	1 316	1 002	1 190	1 183	1 096	1 240
Other ⁽⁴⁾	11	1	4	(158) ⁽⁵⁾	(62) ⁽⁶⁾	(46) ⁽⁸⁾
Pre-tax income	1 327	1 003	1 194	1 025	1 034	1 194
Average Performing Assets (EUR bn)	47,4	46,9	44,8	44,7	51,2	56,0

(1) Analytical breakdown derived from Mobilize Financial Services' financial controlling system

(2) 2022 Financial Statements restated in accordance with IFRS 17 standards on insurance contracts

(3) Including impact on interest swaps covering sight deposit EUR +101M in 2022, EUR-84 M in 2023 (EUR -37M in 2023 H1)

(4) Other exceptional income and charges

(5) Of which (EUR 127M) share in net income (loss) of associates and joint venture, including one-off negative impact of (EUR 101,4M) from depreciation of RCI's participation in RN Bank (JV in Russia); and (EUR 31M) impact from restatement of the earnings of the Argentinian entities in hyperinflation

(6) Of which (EUR 49M) impact from restatement of the earnings of the Argentinian entities in hyperinflation and (EUR 20M) impact from the depreciation of equity investments in Heycar, a marketplace for used car sales, which business has been negatively impacted by the imbalance between high demand for second-hand vehicles and low availability.

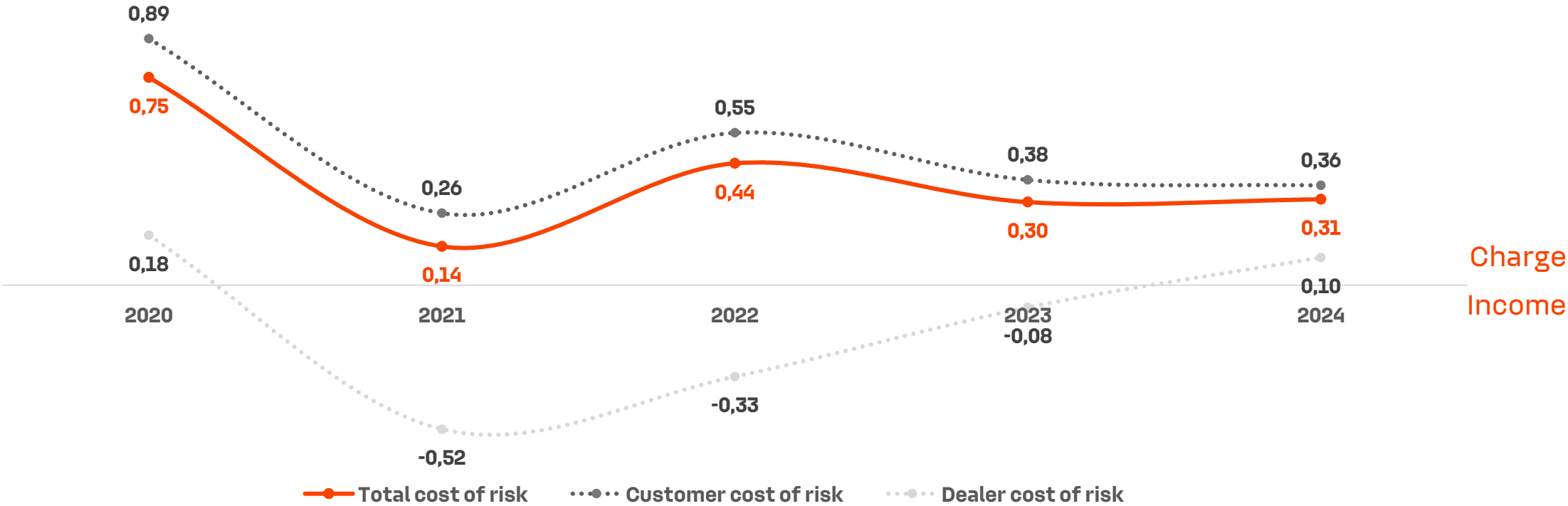
(7) Including operating expenses of Mobility Concept/Mein Auto integrated into Mobilize Lease&Co since Jan. 2024

(8) Of which (EUR 48M) impact from restatement of the earnings of the Argentinian entities in hyperinflation



COST OF RISK ⁽¹⁾

Cost of risk in percentage of average performing assets at **0.31%** (+1bps vs 2023):



(1) Cost of risk = Impairment allowances - Reversal of impairment + Losses on receivables written off - Amounts recovered on loans written off



2024 COST OF RISK MAIN DRIVERS

- / Write-off net of recoveries: **EUR 147 M** (vs EUR 130M in 2023)

- / Increase of provision on non-performing loans: **EUR 63 M** (vs increase of EUR 31M in 2023)
 - Increase of **EUR 5M** on dealers (decrease of EUR 5M in 2023): mainly due to the entry in default of a group in MFS France.
 - Increase of **EUR 58M** on Retail financing, of which increase of EUR 36M in provisions on exposures (compared to EUR 55M) and increase of expertise provisions (EUR 23M compared to a net release of EUR 22M) variation mainly explained by Colombia where positive adjustments in 2023 linked to a methodology's bias were allocated to statistical ECL in 2024.

- / Decrease of provision on performing loans: **EUR 38 M** (decrease of EUR 14M in 2023)
 - Dealer financing : **EUR 7M increase** in provisions (explained mainly by the evolution of Forward Looking and by a volume effect considering the increase in outstanding of EUR 2 bn (decrease of provision of EUR 5M in 2023)
 - Customer financing (private customers and fleets): **EUR -45 M decrease** of provision (EUR 8M decrease in 2023) explained by the outstanding rise (EUR 38M in 2023), offset by a reversal of EUR 36M explained by a Mix & Parameters effect, a net release on expertise provisions of EUR 30M driven by the Inflation risk disappearance & a net release on Forward Looking of EUR 3M

**EUR 210 M /
0.37% APA**

SHAPING THE FUTURE

/ Acquisition of **MeinAuto**, a leading player in the German car leasing market.

- In January 2024, Mobilize Lease&Co, a subsidiary of Mobilize FS specializing in long-term leasing, finalized the acquisition of MeinAuto Group entities (Mobility Concept & MeinAuto).
- MeinAuto Group is a multi-brand automotive leasing company operating in Germany, with over 1 billion euros in fleet assets, a fleet of 50,000 vehicles and 250 employees
- This transaction will accelerate the growth and development of long-term leasing offers of Mobilize Lease&Co in Germany

RESIDUAL VALUE METRICS

Residual value risk borne by Mobilize Financial Services:

- Residual value exposure borne by Mobilize Financial Services, historically mainly located in the UK, and expanding to other countries
- Since Jan. 24, integration of Mobility Concept/Mein Auto ⁽¹⁾ operating lease assets

As part of our strategic plan:

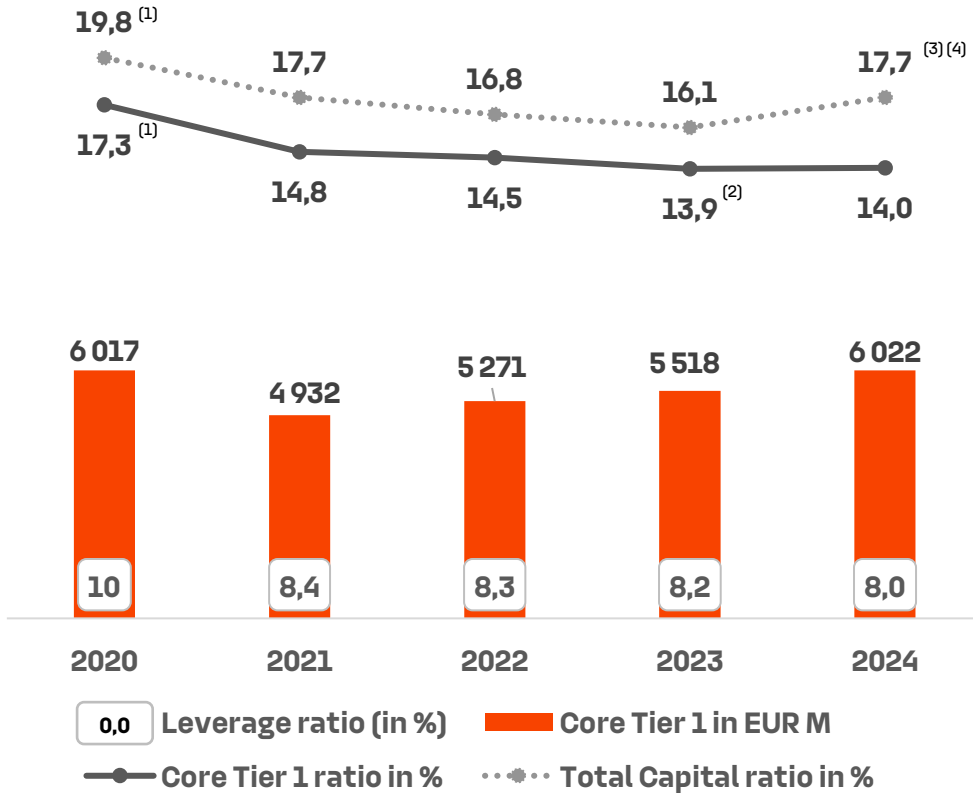
- Ambition to grow on operating lease and car subscription segments as well as the recent acquisition of Mein Auto should lead to higher RV in the future

Residual value exposure				
	Corporate segment	Retail segment	TOTAL	<i>o/w UK</i>
2020	227	1 583	1 810	1 737
2021	330	1 780	2 110	2 032
2022	476	2 030	2 506	2 391
2023	360	2 996	3 356	2 983
2024	852	3 732	4 583	3 030
Residual value provision				
	Corporate segment	Retail segment	TOTAL	<i>o/w UK</i>
2020	9	36	45	41
2021	6	41	47	42
2022	11	45	56	47
2023	24	50	74	72
2024	47	70	117	100
Residual value provision in % of exposure				
	Corporate segment	Retail segment	TOTAL	
2020	3.8%	2.3%	2.5%	
2021	1.9%	2.3%	2.2%	
2022	2.4%	2.2%	2.2%	
2023	6.7%	1.7%	2.2%	
2024	5.5%	1.9%	2.5%	

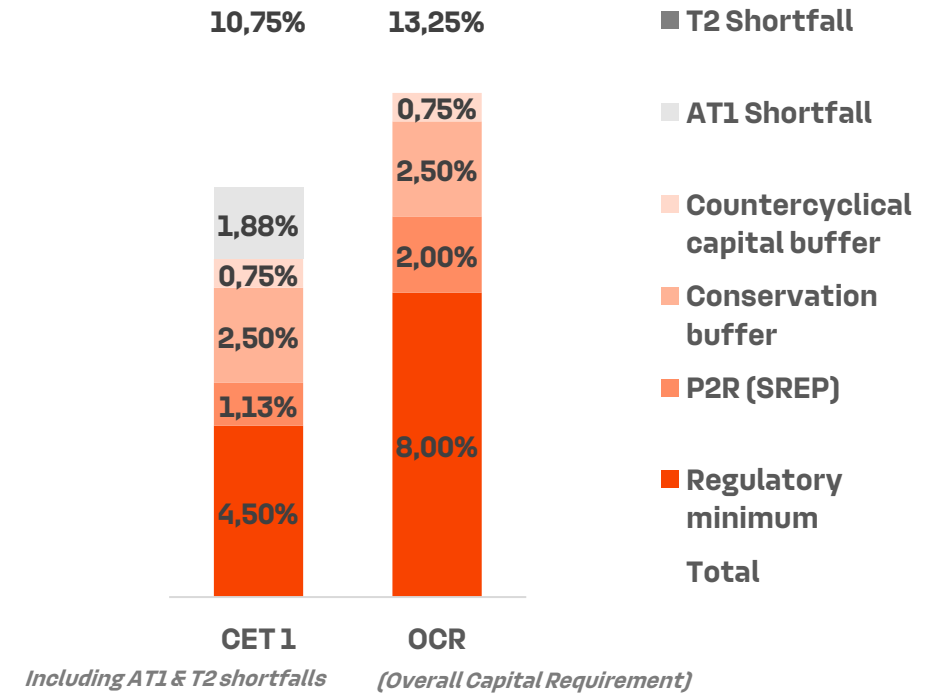
(1) Mobility Concept setting lower RV instalment than MFS "historical" business lines on corporate segment, leading to lower provisions .

CAPITAL RATIO AND REGULATORY REQUIREMENTS

Capital ratio



Regulatory requirements as of December 2024



(1) The rise of the capital ratio is mainly due to the ban of dividends decided by the ECB. The forecasted dividend at the end of 2020 was limited to EUR 69 M in accordance with recommendations from the ECB on dividend payments

(2) The changes in the CET1 ratio are mainly due to a rise in Risk Exposure Amount (EUR +3 374M) related mainly to the integration of Mein Auto Group (EUR +1 153M) as well as the growth of historical business.

(3) The increase in the overall ratio is explained by an increase in CET1 own equity (EUR +504M) mainly related to the integration of the net income deduced from the projected dividend, and by the increase in Tier 2 capital (EUR +742M) following the issuance of subordinated debt

(4) Pro-forma OCR on the FY24 ratio including the 02/25 EUR 850M T2 call: 15.2% vs. current 17.7%



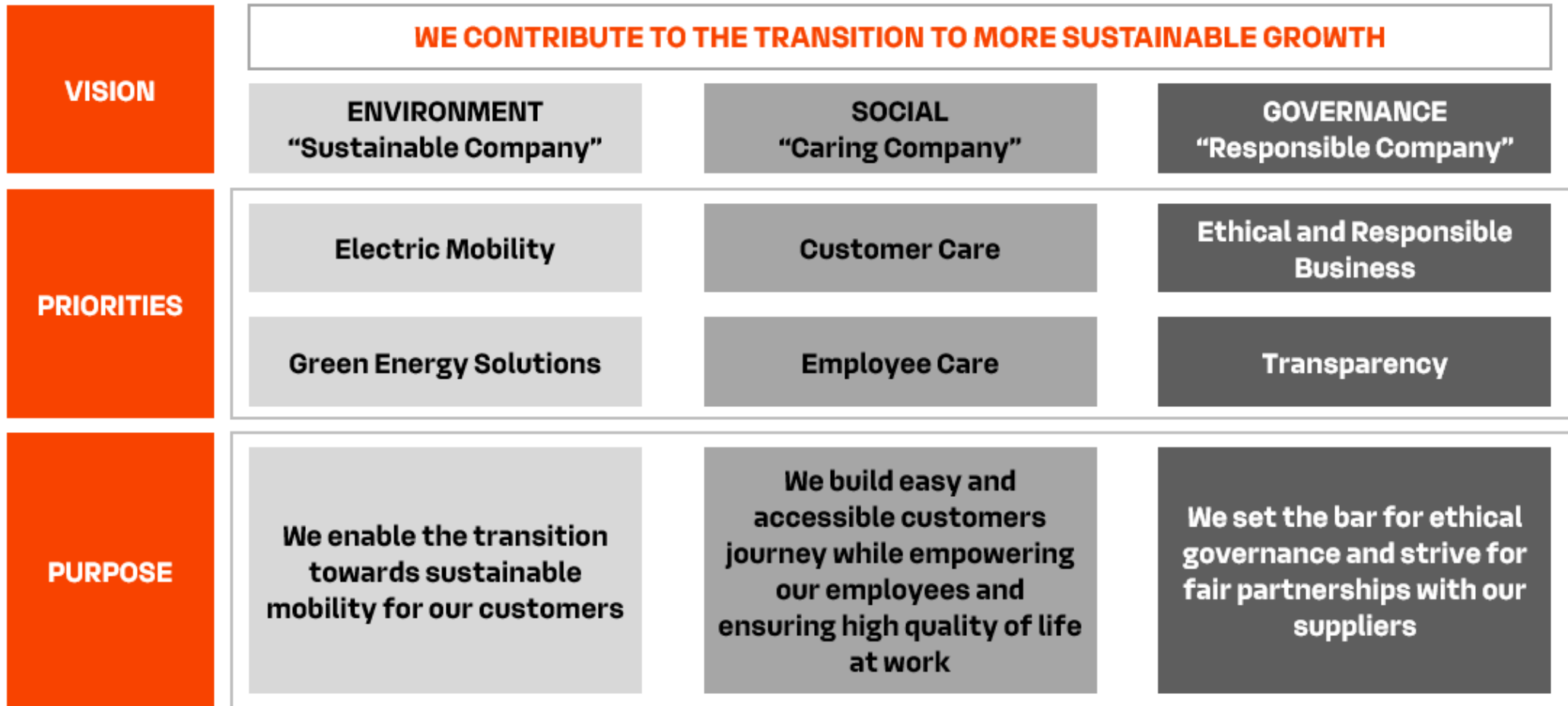
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SUSTAINABILITY

MOBILIZE FS' NEW ESG STRATEGY

THREE PILLARS AND SIX PRIORITIES

Mobilize FS has undertaken a reorganization of its ESG pillars to better address key issues and enhance the sustainability performance. This reorganization allows to align more closely with the parent group's sustainability goals and regulatory requirements while maintaining the unique aspects of its business unit.



MFS' NEW ESG STRATEGY

OUR MAIN OBJECTIVES



ENVIRONMENT

Achieving net-zero y 2040 in Europe and 2050 globally through:

- Own emissions reduction of 35% by 2030 by transitioning to low carbon offices
- Financed emissions reduction of 42% by 2030 through electric mobility



SOCIAL & SOCIETAL

Ensuring creation of shared value for the entire stakeholder ecosystem through:

- Diversity & inclusion by maintaining at least 40% of women in management positions
- Employee upskilling by enhancing our learning platform
- Community engagement with the CareMakers social program
- Customer satisfaction aiming at a NPS of at least 60



GOVERNANCE

Setting the bar for ethical governance through:

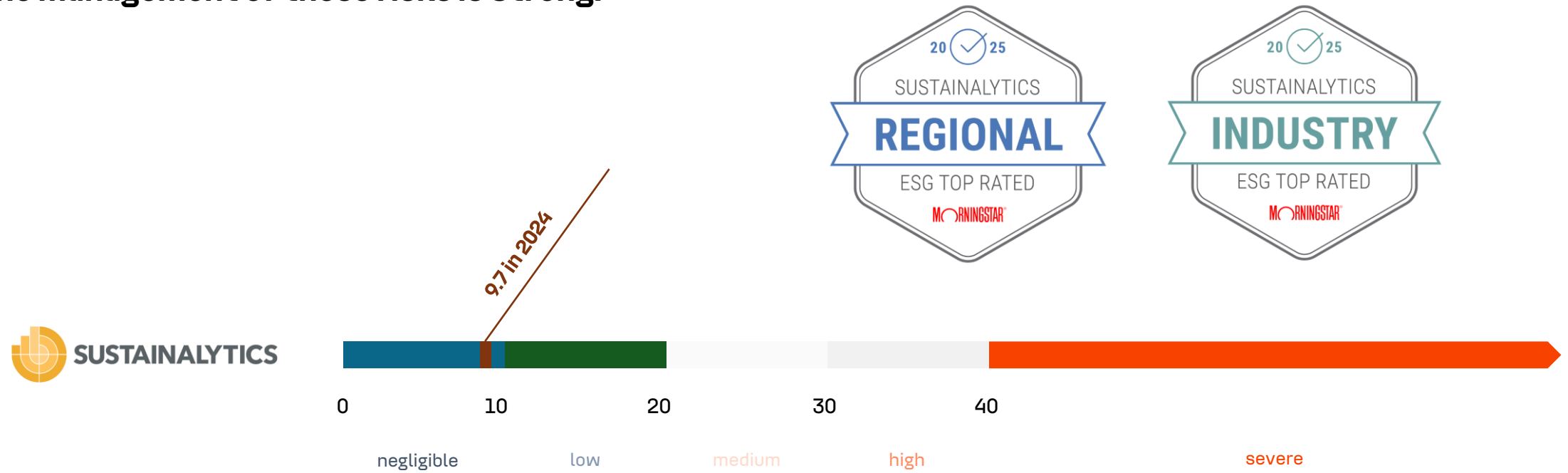
- Compliance with 100% of people trained to ethical matters (AML, corruption,...)
- Sustainable procurement aiming at an EcoVadis rating >45 for our top suppliers
- Transparency by publishing an annual CSRD report
- Sustainalytics' ESG performance assessment

MFS' NEW ESG STRATEGY

OUR PERFORMANCE

The strength of Mobilize FS' commitment has been recognized by Sustainalytics for the third year in a row: with a 9.7 rating the company is once more recognized as a **Top Rated ESG company** in the region and industry.

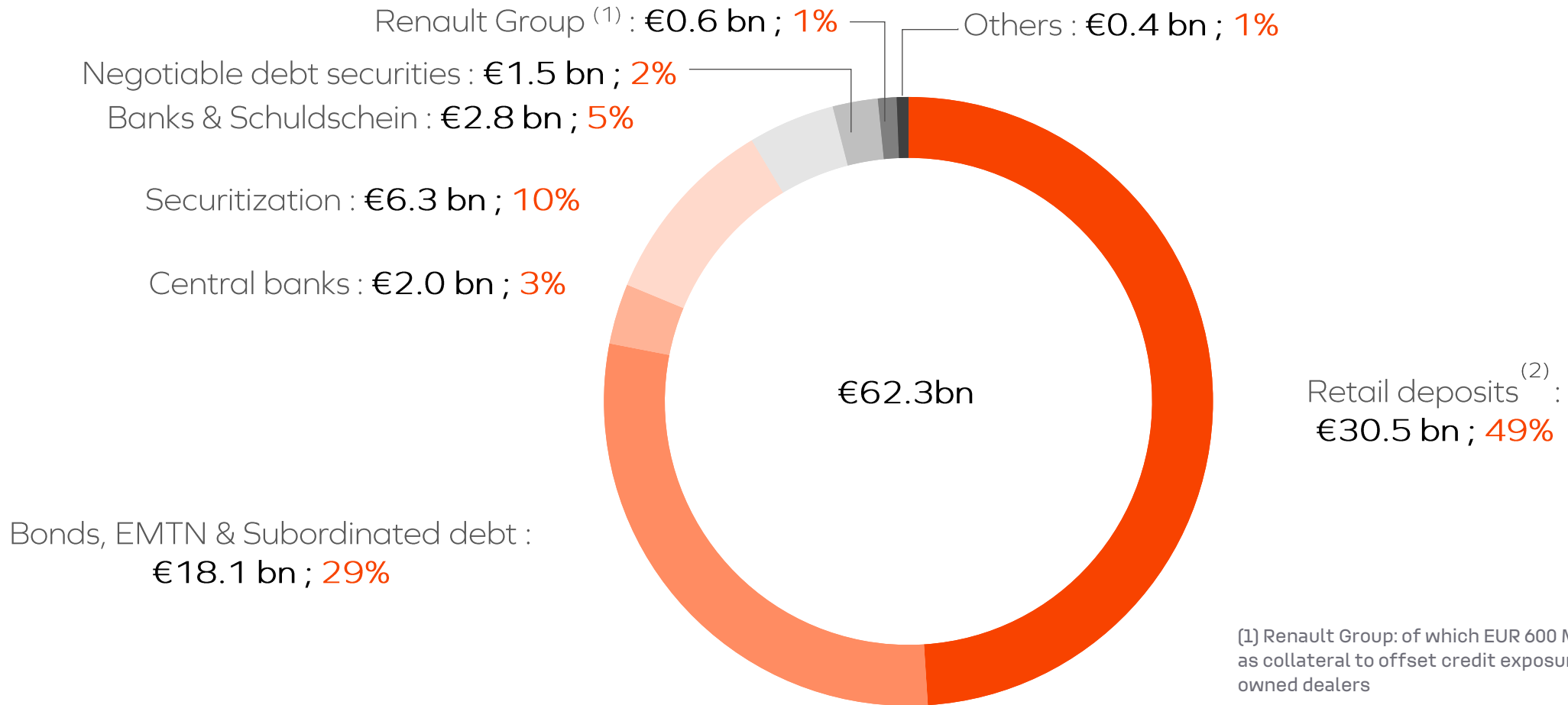
The rating shows that the group's **ESG risks are negligible**, that its exposure to ESG risks is low, and that the management of these risks is Strong.



04

FINANCIAL POLICY AND FUNDING

DEBT STRUCTURE AT 2024 END

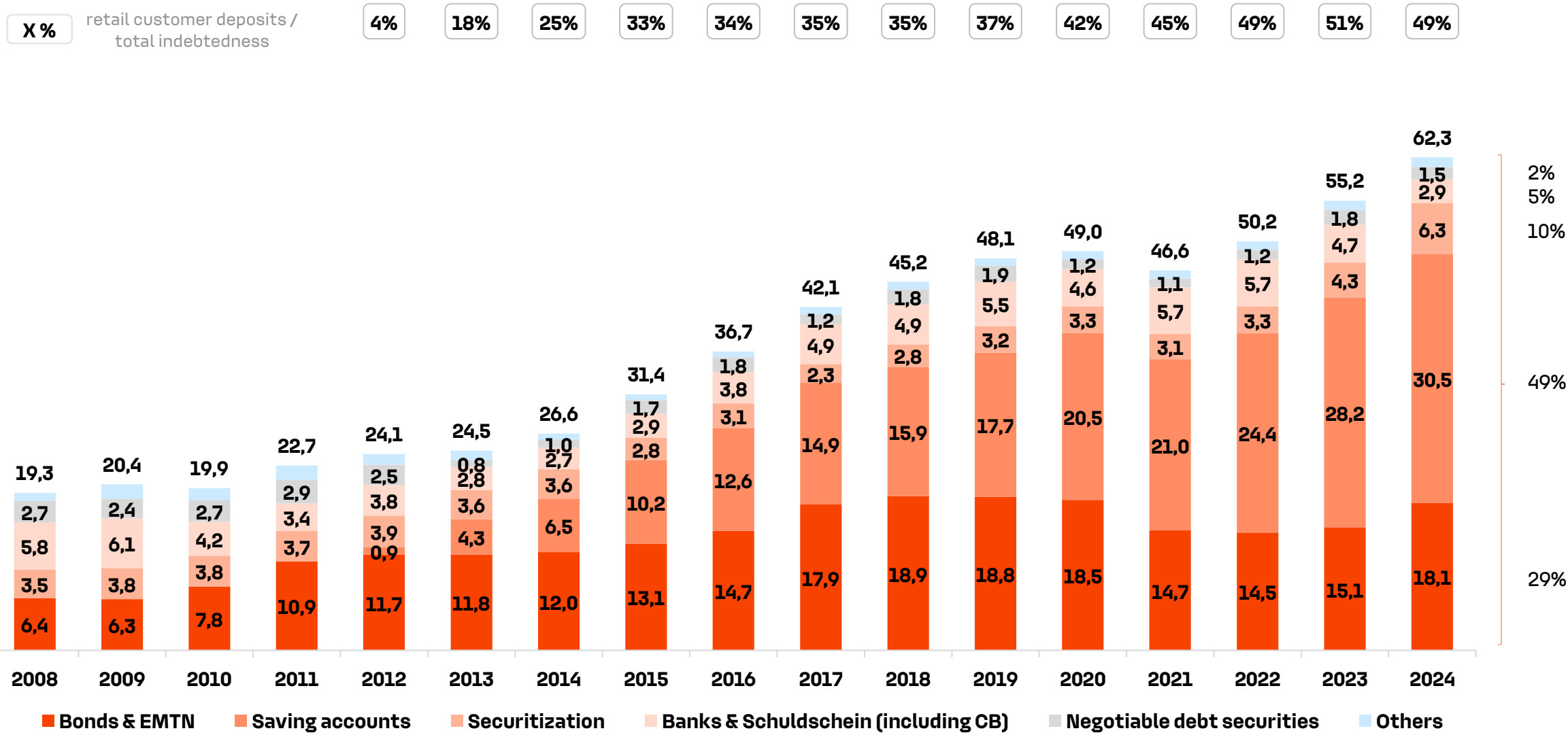


(1) Renault Group: of which EUR 600 M deposit granted as collateral to offset credit exposure on Renault owned dealers

(2) Retail deposits: of which €18.7bn (30%) in sight deposits and EUR 11.8bn (19%) in term deposits

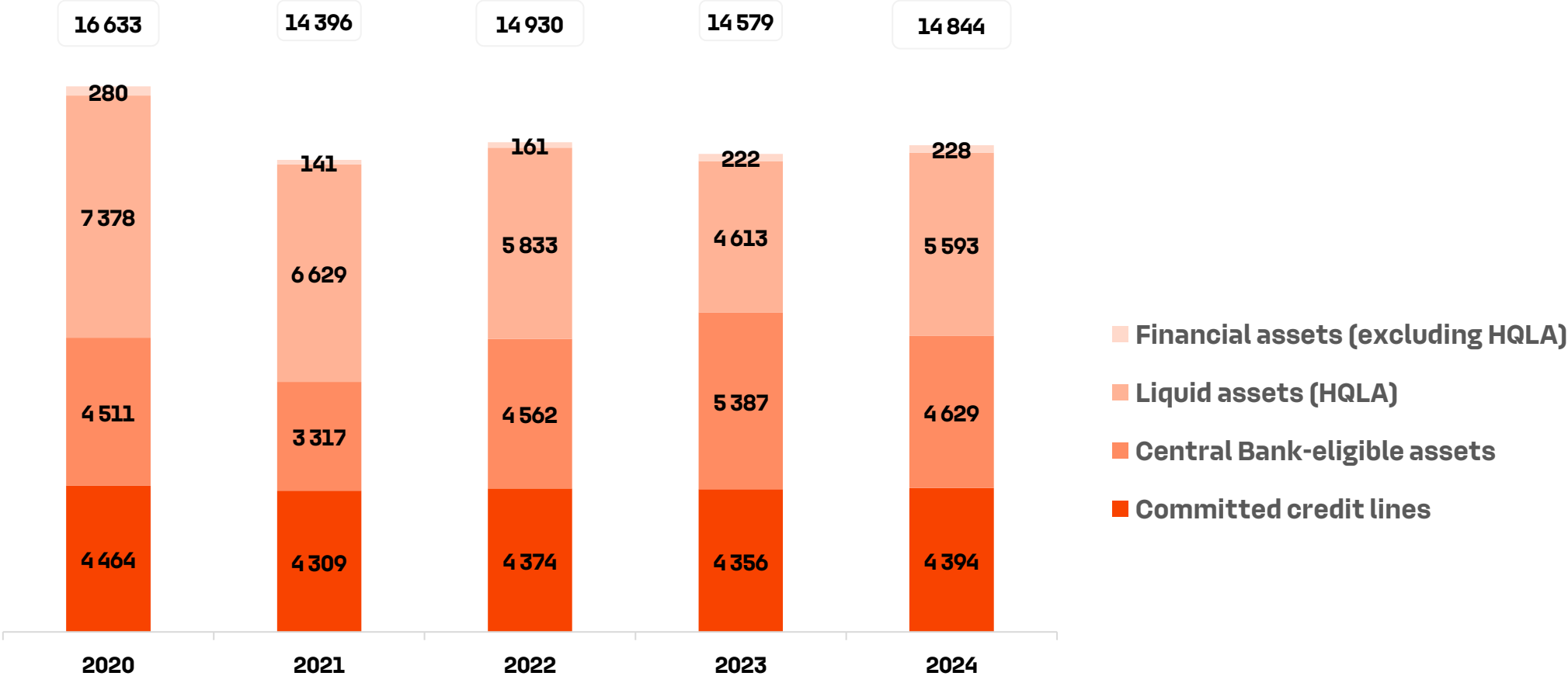


FUNDING STRUCTURE EVOLUTION



LIQUIDITY RESERVE ⁽¹⁾

✓ Liquidity reserve at **EUR 14.8bn**:



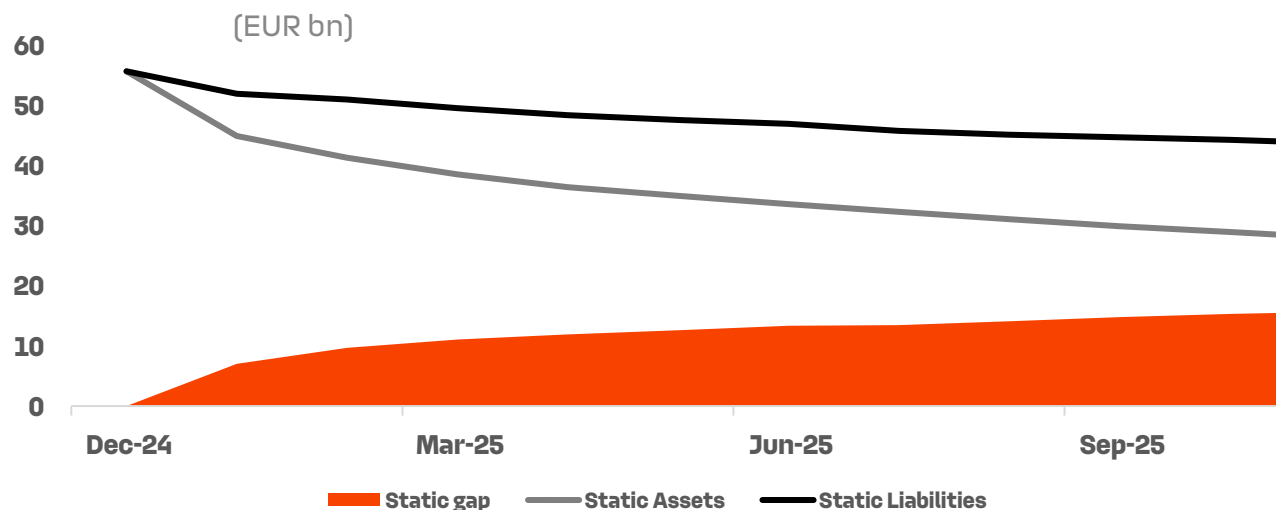
(1) Liquidity Reserve on European scope



STATIC LIQUIDITY ⁽¹⁾ AND LIQUIDITY STRESS SCENARIO ⁽²⁾

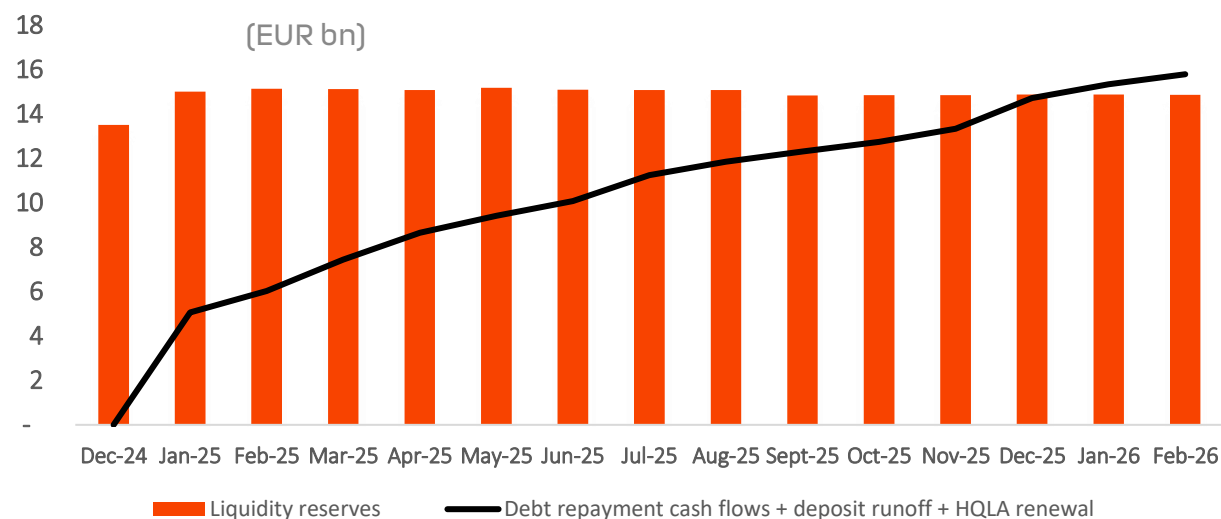
Static liquidity position at end December 2024

- Assets funded with longer dated liabilities over the period



Liquidity stress scenario giving more than 12 months of visibility at December 2024 end:

- Stable balance sheet
- No access to new market funding
- Compliance with 100% LCR
- Stressed deposit outflows hypothesis



(1) On a specific date, the static liquidity represents the sum of the outstanding financial liabilities + equity - the outstanding assets (mainly loans to Dealers and Customers); in each case assuming no balance sheet changes from the date of calculation, apart from sight deposit run-off on which a stress is applied. European scope.

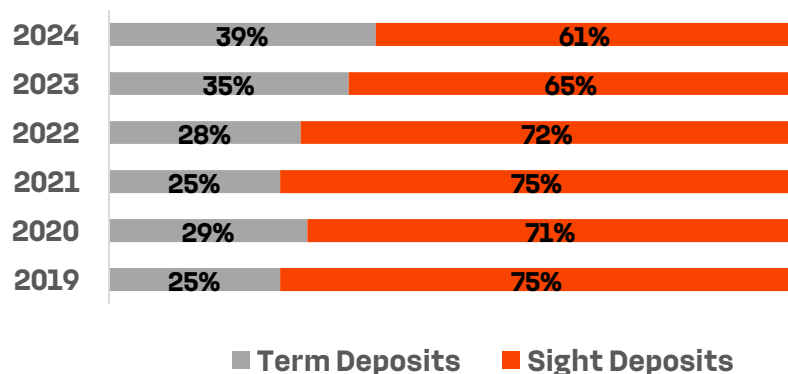
(2) European scope

RETAIL DEPOSITS

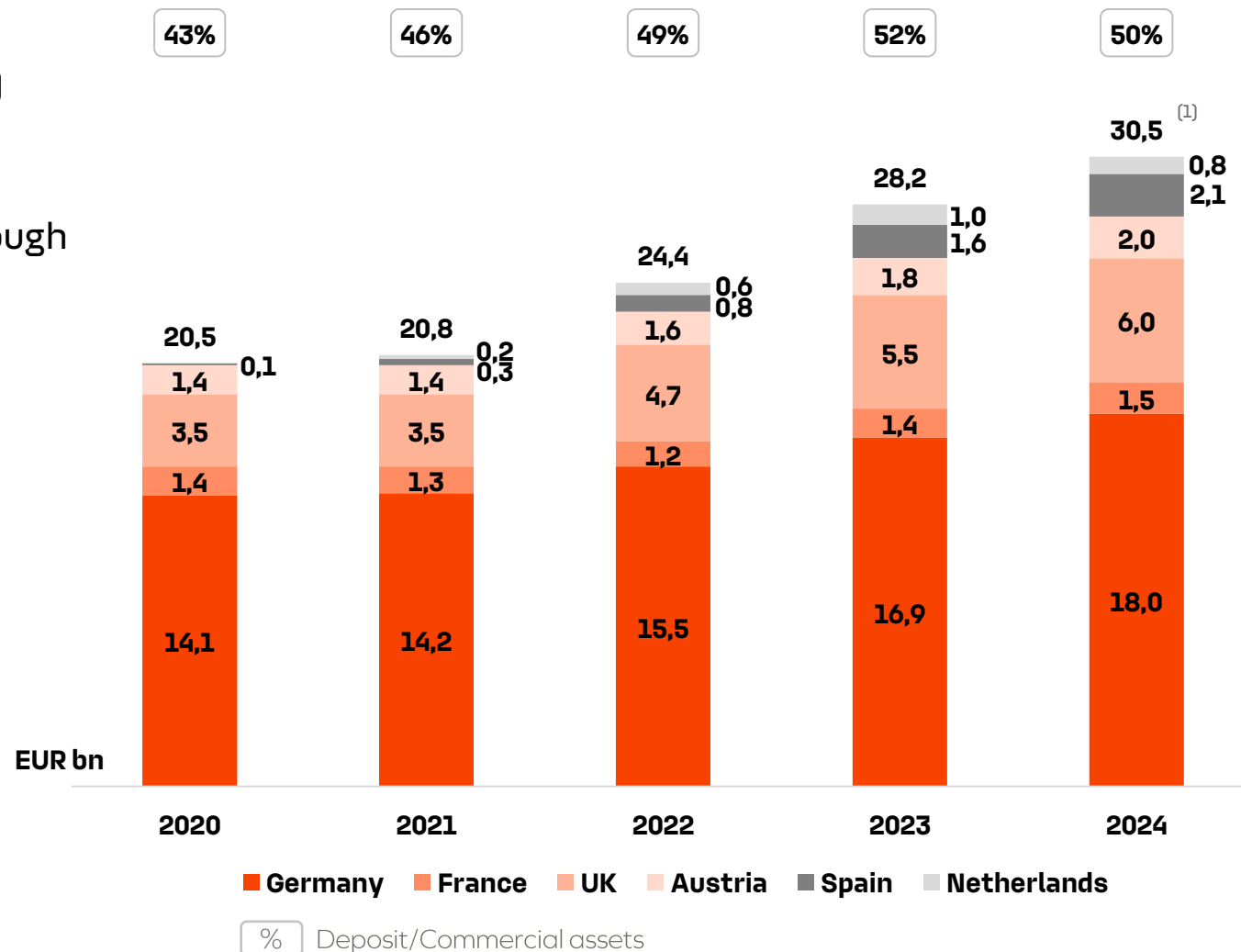
Retail deposits reaching **EUR 30.5bn**:

- Of which **61%** in sight deposits and **39%** in term deposits (vs. respectively 65% and 35% end 2023)
- Saving products for retail customers
- 100% on-line through dedicated websites or through Raisin platform for NL activity
- 88,4% of deposits are covered by a Deposit Guarantee Scheme

Term/Sight Deposit Mix



Deposit/commercial assets ratio at **50%**:



(1) Total deposits in EUR bn.



2025 FUNDING PLAN ⁽¹⁾

Capital markets, ABS and Deposits (EUR bn):

	2020	2021	2022	2023	2024	2025
Senior Bonds	0.8	0.0	2.8	3.9	4.3 ⁽²⁾	[3.0 – 3.5]
Tier 2	0.0	0.0	0.0	0.0	0.8	0,5
ABS (Public or conduit)	0.8	0.9	0.7	1.6	1.8	[1.4 - 1.6]
Deposits (new collection. in €bn)	1.8	2.8	3.4	3.8	1.2	-

(1) European scope

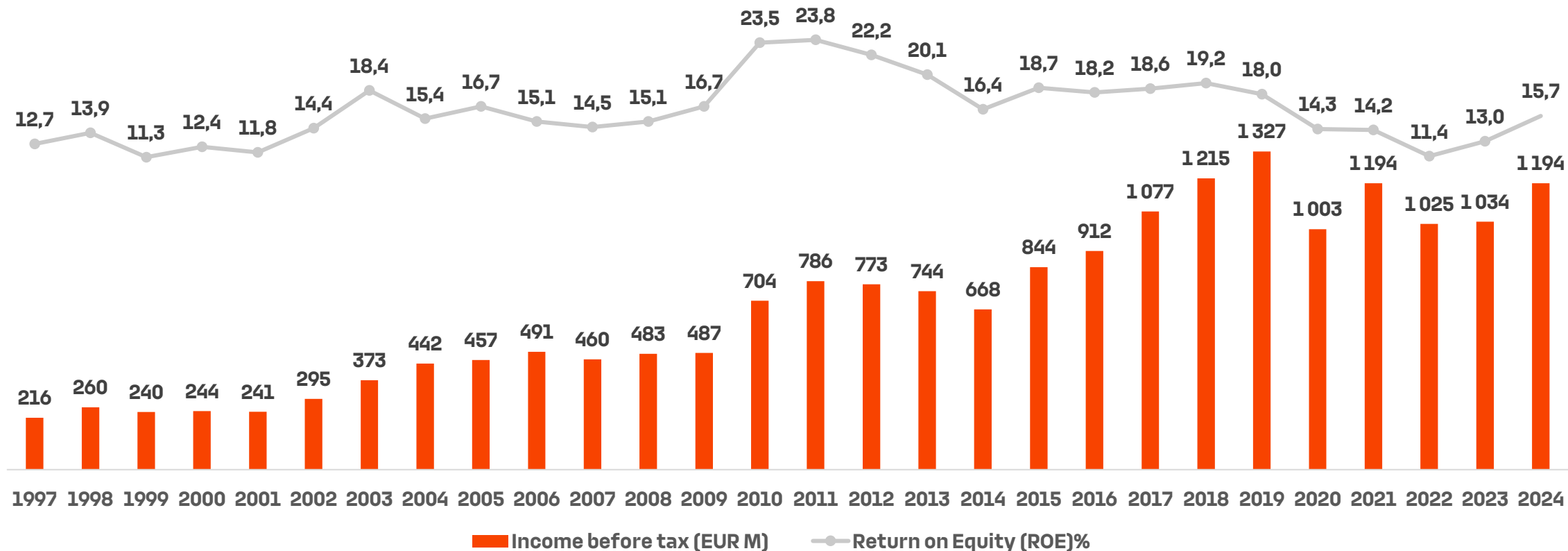
(2) Including a PLN 650 M bond issued by Polish subsidiary in June 2024

05

APPENDICES

LOW VOLATILITY ON LONG-TERM RESULTS AND PROFITABILITY

Evolution of the income before tax⁽¹⁾ and the ROE⁽²⁾ :

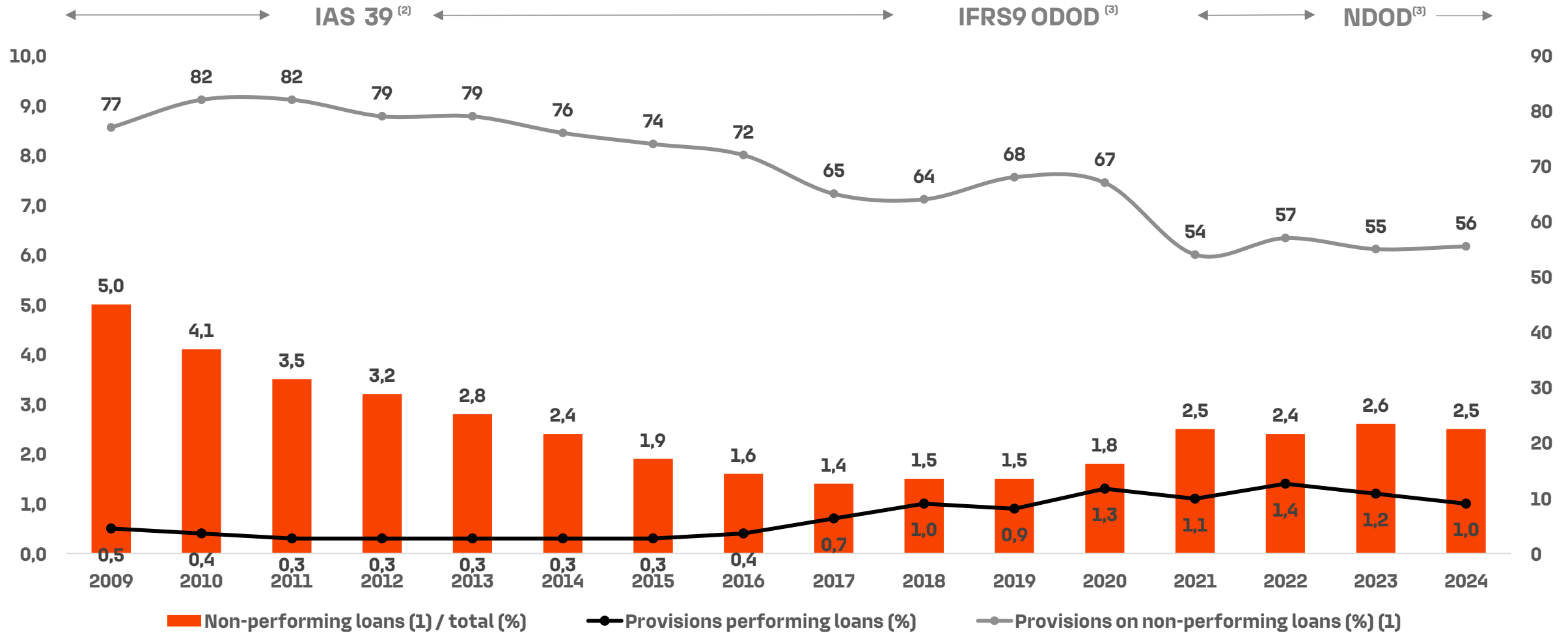


(1) IFRS since 2004

(2) Proforma excluding minority interests from the ROE calculation since 2020



PROVISIONING FOR CUSTOMER ACTIVITY



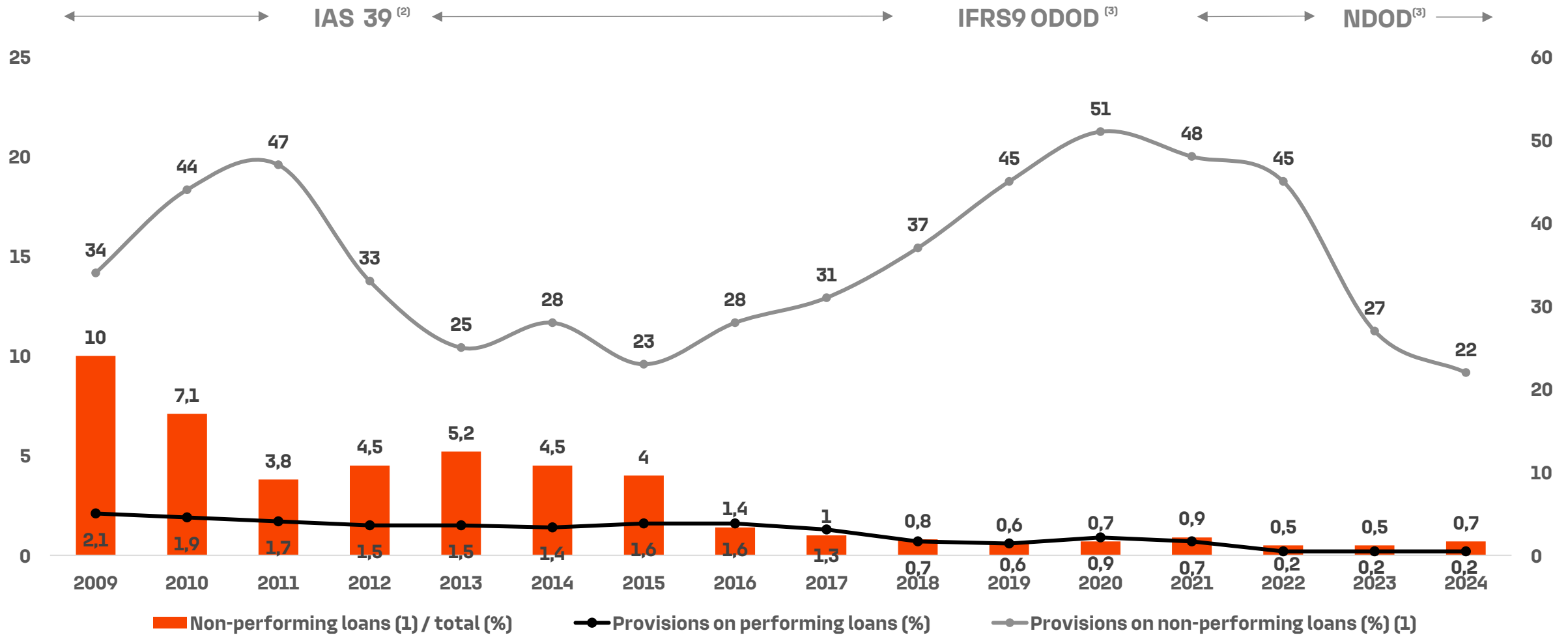
(1) Non-performing loans : Doubtful and compromised loans until 31/12/2017 (IAS 39 definition) - Loans in default (Bucket 3 IFRS9) since 01/01/2018

(2) Doubtful loans (IAS 39): installment unpaid for more than 3 months. Compromised loans (IAS 39): the counterparty is declared to have defaulted on a loan or a lease agreement is terminated.

(3) Loans in default (Bucket 3 IFRS): ODOD installment unpaid for more than 3 months, NDOD any balance remaining unpaid for more than 3 month.



PROVISIONING FOR DEALER ACTIVITY



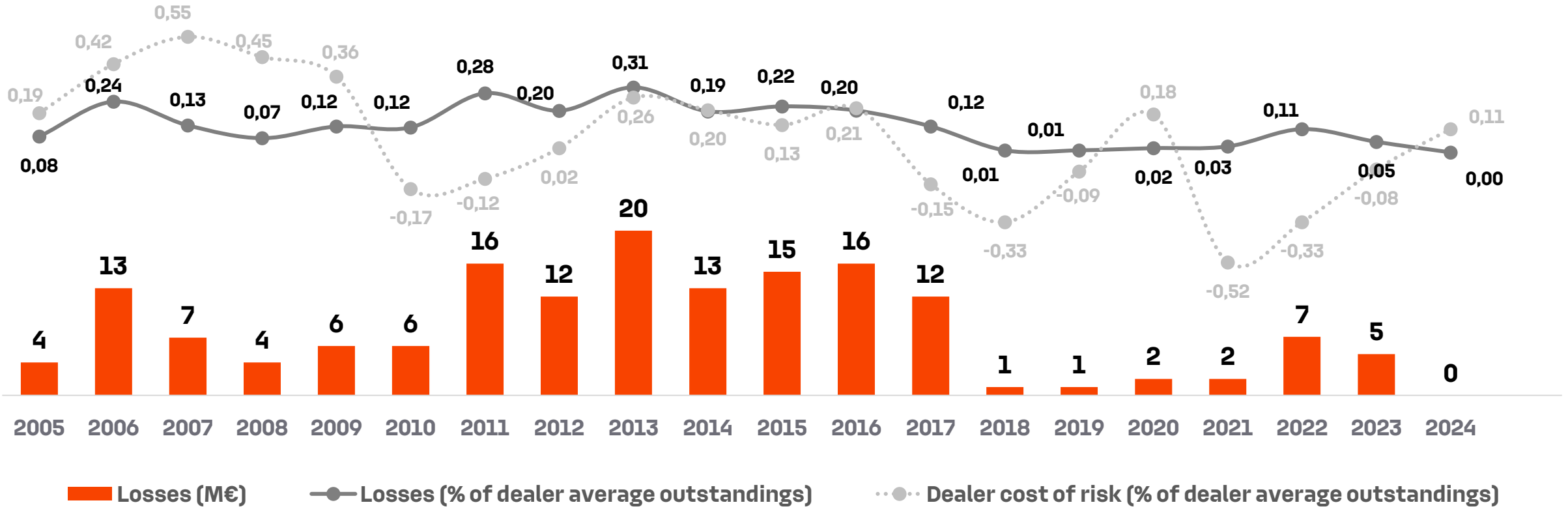
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DEALERS: LOSSES ON RECEIVABLES WRITTEN OFF



EXPOSURE ON PROVISIONING BY BUCKET

	Exposure			
	Gross value in MEUR	of which bucket 1 in MEUR	of which bucket 2 in MEUR	of which bucket 3 in MEUR
Dec-24				
TOTAL	63 265	58 218 <i>92.0%</i> ⁽¹⁾	3 734 <i>5.9%</i>	1 313 <i>2.1%</i>
Customers	43 385	43 719 <i>90.4%</i>	3 455 <i>7.1%</i>	1 211 <i>2.5%</i>
Dealers	13 858	13 483 <i>97.3%</i>	279 <i>2.0%</i>	96 <i>0.7%</i>
Others	1 022	1 016 <i>99.4%</i>	0 <i>0.0%</i>	6 <i>0.6%</i>
Dec-23				
TOTAL	56 583	51 801 <i>91.5%</i>	3 579 <i>6.3%</i>	1 203 <i>2.1%</i>
Customers	44 182	39 651 <i>89.7%</i>	3 394 <i>7.7%</i>	1 137 <i>2.6%</i>
Dealers	11 679	11 430 <i>97.9%</i>	185 <i>1.6%</i>	64 <i>0.5%</i>
Others	722	720 <i>99.7%</i>	0 <i>0.0%</i>	2 <i>0.3%</i>

	Provisions and coverage ratio			
	Impairment allowance in MEUR	of which bucket 1 in MEUR	of which bucket 2 in MEUR	of which bucket 3 in MEUR
Dec-24				
TOTAL	1 214 <i>1.9%</i> ⁽²⁾	346 <i>0.6%</i>	173 <i>4.6%</i>	695 <i>52.9%</i>
Customers	1 161 <i>2.4%</i>	318 <i>0.7%</i>	171 <i>4.9%</i>	672 <i>55.5%</i>
Dealers	49 <i>0.4%</i>	26 <i>0.2%</i>	2 <i>0.7%</i>	21 <i>21.9%</i>
Others	4 <i>0.4%</i>	2 <i>0.2%</i>	0 <i>0.0%</i>	2 <i>33.3%</i>
Dec-23				
TOTAL	1 168 <i>2.1%</i>	335 <i>0.6%</i>	186 <i>5.2%</i>	647 <i>53.8%</i>
Customers	1 128 <i>2.6%</i>	316 <i>0.8%</i>	183 <i>5.4%</i>	629 <i>55.3%</i>
Dealers	38 <i>0.3%</i>	18 <i>0.2%</i>	3 <i>1.6%</i>	17 <i>26.6%</i>
Others	2 <i>0.3%</i>	1 <i>0.1%</i>	0 <i>0.0%</i>	1 <i>50.0%</i>

(1) Each percentage is related to the part of the bucket in the total amount (gross value)

(2) Coverage ratio (provisions / exposure in %)

COMMERCIAL ACTIVITY⁽¹⁾

	Financing penetration rate (%)		New vehicle contracts (thousands)		New financing ⁽²⁾ (EUR M)		Net assets at year-end (EUR M)		o/w Customer net assets at year-end (EUR M)		o/w Dealer net assets at year-end (EUR M)	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Europe	46.0	44.5	1 112	1 111	19 312	19 730	50 466	57 080	39 588	44 140	10 878	12 940
of which Germany	57.4	52.2	169	147	3 255	2 892	8 676	10 436	7 362	8 989	1 315	1 447
of which Spain	48.5	48.9	102	116	1 644	1 849	4 421	5 006	3 574	4 017	847	989
of which France	51.9	51.7	409	399	6 685	6 609	18 282	20 071	14 000	14 924	4 282	5 147
of which Italy	56.3	57.6	155	174	2 879	3 146	6 863	8 029	5 649	6 274	1 215	1 755
of which UK	36.0	29.7	124	107	2 562	2 346	6 325	7 097	5 287	5 963	1 038	1 134
of which other countries	29.9	29.7	153	168	2 287	2 888	5 899	6 441	3 716	3 973	2 183	2 468
Americas	30.6	33.6	126	132	1 275	1 290	2 868	2 690	2 267	2 052	601	638
of which Argentina	23.3	27.8	20	17	145	149	100	228	34	78	66	150
of which Brazil	31.4	35.3	85	101	857	976	1 935	1 763	1 450	1 349	485	414
of which Colombia	40.9	30.7	21	14	273	164	833	699	783	625	50	74
Africa, Middle East, India and Pacific	33.9	29.0	36	39	442	520	1 362	1 263	1 200	1 032	161	231
TOTAL	43.4	42.3	1 274	1 282	21 029	21 539	54 695	61 033	43 054	47 224	11 641	13 809

⁽¹⁾ Figures refer to Passenger Car (PC) + Light Utility Vehicle (LUV) market. Excluding Equity Affiliated Companies.

⁽²⁾ Excluding cards and personal loans





THANK YOU