

PRESS RELEASE

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RCI Banque discloses updated binding MREL ⁽¹⁾ requirement

RCI Banque has received the notification from the French Prudential and Resolution Supervision Authority (ACPR) implementing the decision of the Single Resolution Board (SRB) on the update of its minimum requirement for own funds and eligible liabilities (MREL⁽¹⁾).

MREL requirement defined on an individual basis for both RCI Banque S.A and its French subsidiary DIAC S.A. meets the Group expectations.

RCI Banque S.A. MREL requirement has been set at 10.01% of total risk exposure amount (TREA⁽²⁾) and 3.00% of leverage ratio exposure (LRE⁽³⁾). This compares with previous MREL requirements set respectively at 10.00% and 3.00%.

As of today, RCI Banque S.A. already complies with this MREL requirement. Future requirements will be subject to ongoing review.

- (1) *MREL: Minimum Requirement for own funds and Eligible Liabilities. The Bank Recovery and Resolution Directive (BRRD) requires European banks to maintain a minimum amount of Own Funds and Eligible Liabilities that could absorb losses and allow them to restore their capital position, allowing banks to continuously perform their critical economic functions during and after a crisis. MREL represents one of the key tools in enhancing banks' resolvability. The purpose of this buffer of own funds and eligible liabilities is to avoid banking authorities having to resort to public funds. The MREL is set by the Single Resolution Board (SRB) on a per institution basis. The MREL requirement for RCI Banque is defined at an individual level.*
- (2) *"TREA" means "total risk exposure amount" calculated in accordance with Article 92(3) of Regulation (EU) No 575/2013*
- (3) *"LRE" means "leverage ratio exposure" calculated in accordance with Articles 429 and 429a of Regulation (EU) 575/20137*

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About Mobilize Financial Services:

As a partner caring for all its customers, Mobilize Financial Services builds innovative financial services to create sustainable mobility for all. A subsidiary of the Renault Group whose activity started almost 100 years ago, Mobilize Financial Services is the commercial brand of RCI Banque SA, a French Bank specializing in automotive financing and services for Alliance customers and dealers.

With operations in 36 countries and nearly 4,000 employees, the group financed over 1.4 million contracts (new and used vehicles) in 2021 and sold 4.7 million services. At end 2021, average performing assets stood at €44.8 billion in financing and pre-tax income at 1,194 million.

Since 2012, the group has rolled out a deposits collection business in several countries. At the end of December 2021, net deposits collected totaled €21 billion or 47% of the company's net assets.

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