MOBILIZE
FINANCIAL SERVICES

A COMMERCIAL BRAND OPERATED BY
RCI Banque S.A.

INVESTOR PRESENTATION

2023 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

COMMERCIAL AND BALANCE SHEET FIGURES EXCLUDING EQUITY METHOD CONSOLIDATED ENTITIES

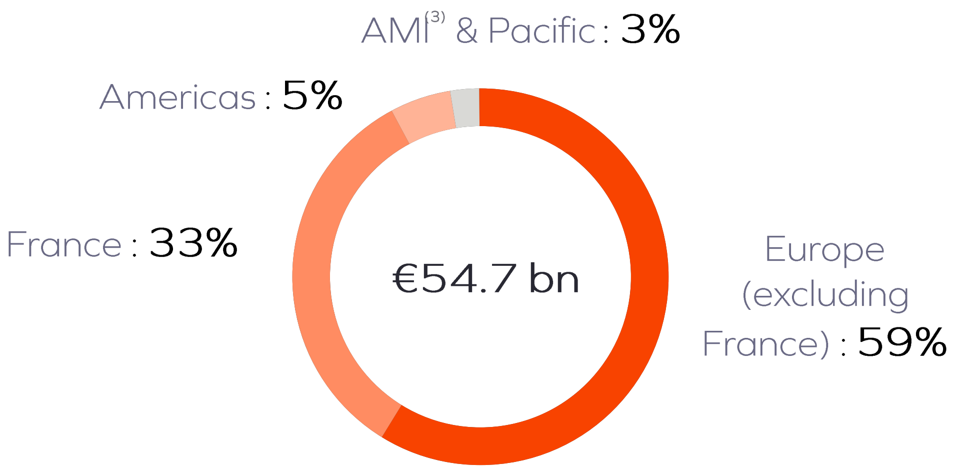
Identity and 2023 Key Figures

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

2023 Key figures:

- Equity: **€6.5bn**
- Net customer deposits: **€28.2bn**
- Penetration rate: **43.4%**[1]
- New contracts (in k units) : **1 274**
- LCR : 448%[2]
- NSFR: 128%
- Commercial assets : **€54.7 bn** of which:



[1] Excluding Equity Affiliated Companies

[2] Average LCR over the 12 months period ending 31/12/2023

[3] AMI: Africa. Middle-East. India

Ratings

Moody's ratings:

- Long-term : **Baa1** [(1)]
- Outlook : **Stable** [(2)]
- Short-term : **P-2** [(3)]
- Strengths : « sound profitability maintained through the credit cycle ; moderate asset risk; capitalisation commensurate with the bank's risk profile; essential to its parent's strategy; limited refinancing risk, increasing deposit base and adequate liquidity buffer »
- Weaknesses : « lack of business diversification; large exposures to car dealers; car market cyclical by nature; reliant on wholesale funding »

Standard and Poor's ratings:

- Long-term : **BBB-**
- Outlook : **Stable** [(5)]
- Short-term : **A-3** [(5)]
- Strengths : « strong and recurring risk-adjusted profitability; regulated bank insulated from its corporate parent; strong capitalization; striking balance between growth and profitability; low-cost base and effective cost control »
- Weaknesses : « significant reliance in wholesale funding; business concentration in car financing and concentration in dealer exposures; dependence on parent's franchise and product cycles »

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

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

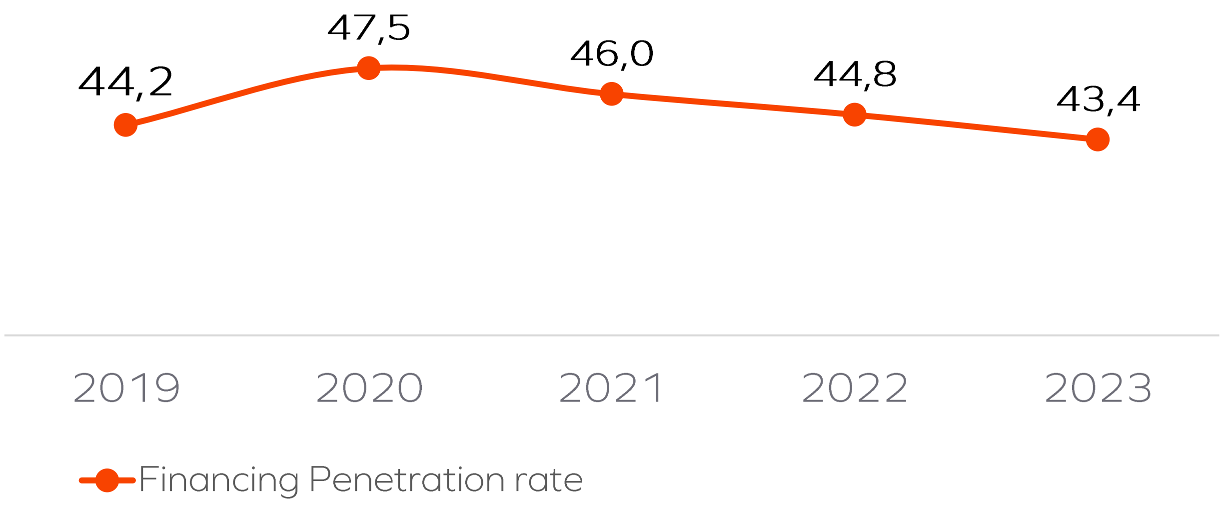
(1) Since August 4th, 2023
(2) Outlook changed from negative to stable in November 2022
(3) Since June 3rd ,2020
(4) Since May 10th, 2024
(5) On June 24th, 2021, S&P downgraded France Industry Risk, impacting RCI anchor and issuer rating by one notch.
(6) Since February 20th, 2023

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]

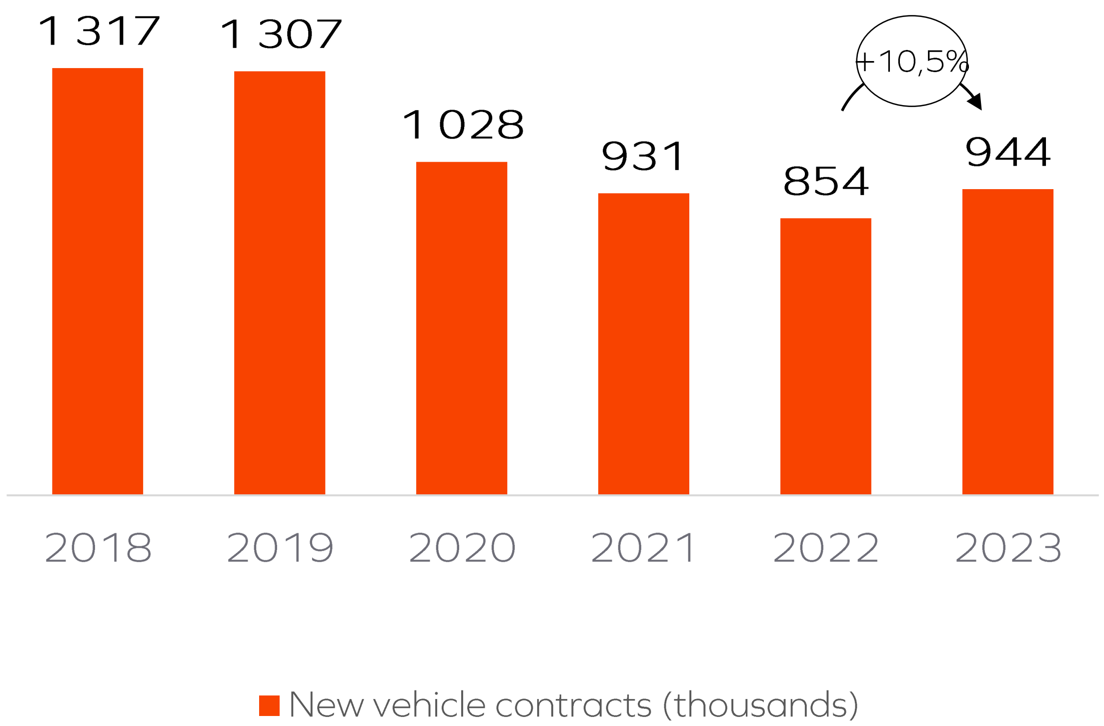
- **Total volumes of Renault Group, Nissan & Mitsubishi brands up 14% in 2023 [1]**
- **Financing penetration rate at 43.4%[3] (- 1.4 pts vs. 2022), of which:**
  - Renault: 43.5% [3]
  - Dacia : 47.6% [3]
  - Nissan: 37.1% [3]



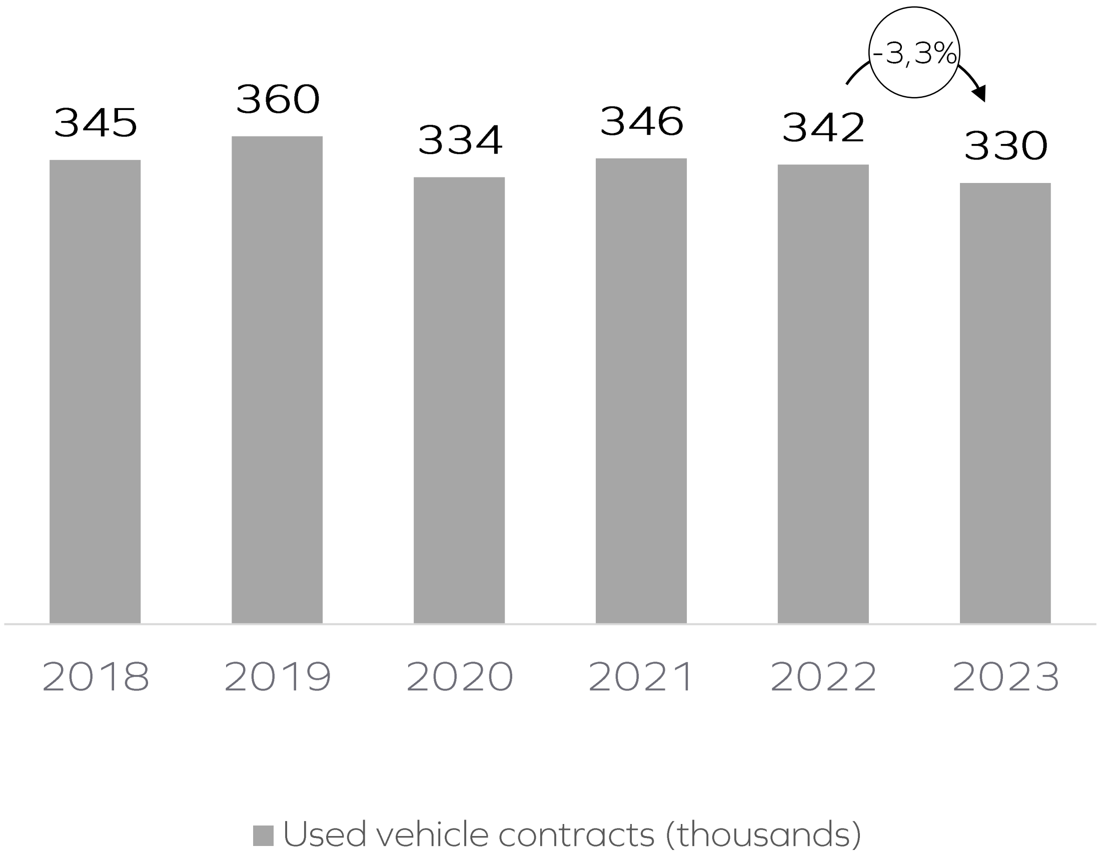
[1] Volumes of Renault Group, Nissan and Mitsubishi brands vehicles on the scope of Mobilize Financial Services' subsidiaries
[2] The penetration rate is calculated as the number of new vehicles financed divided by the number of vehicles registered by the manufacturers. In %
[3] Excluding Equity Affiliated Companies: "EAC"

New and Used vehicle contracts

New vehicle contracts:

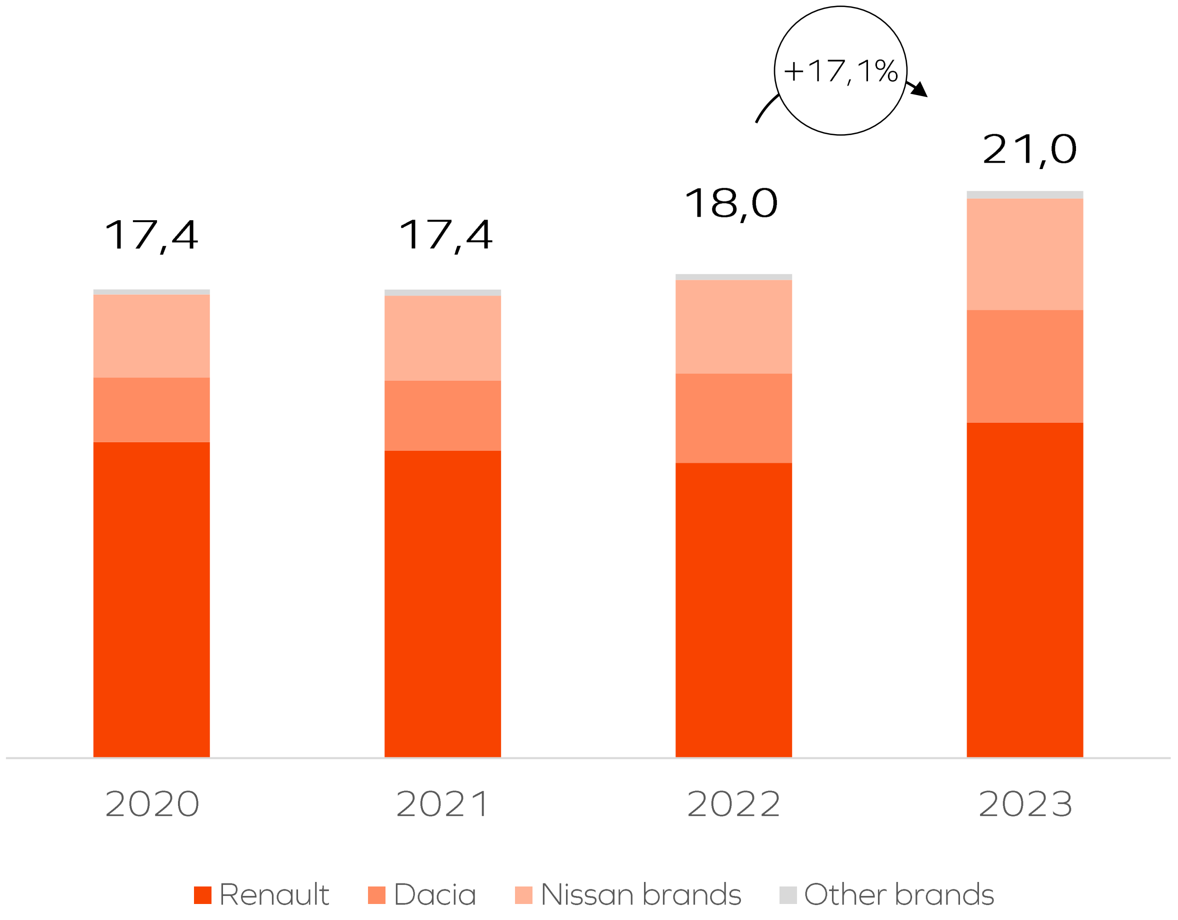


Used vehicle contracts:

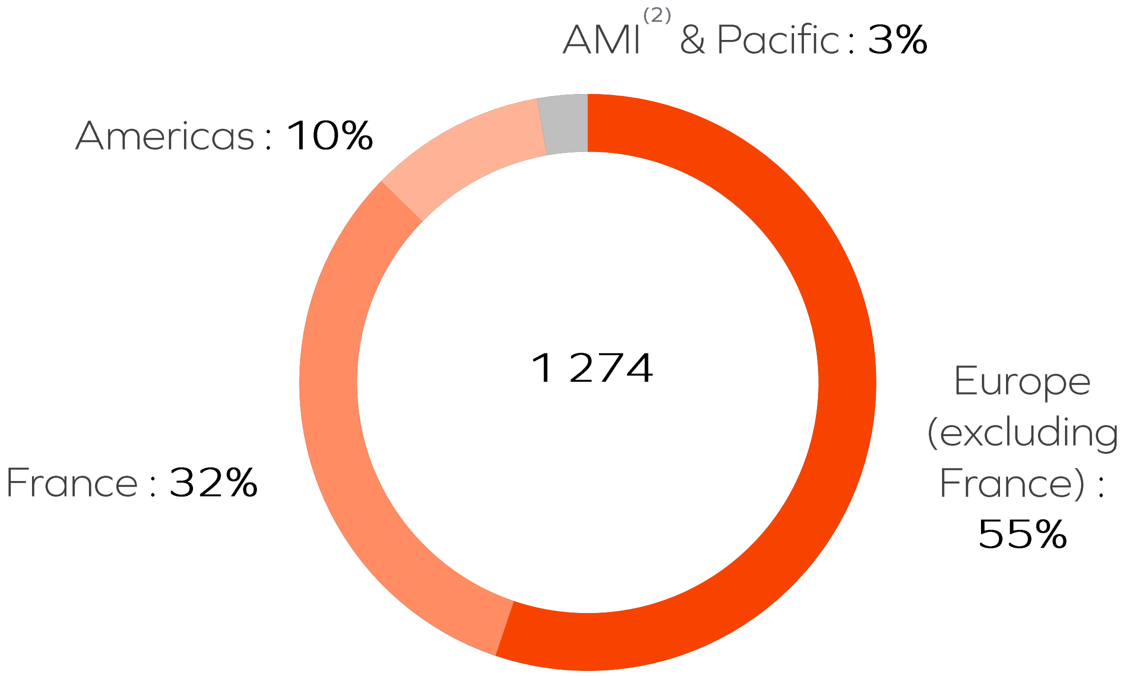


Breakdown of New Production

New financings[1] by brand (€bn):



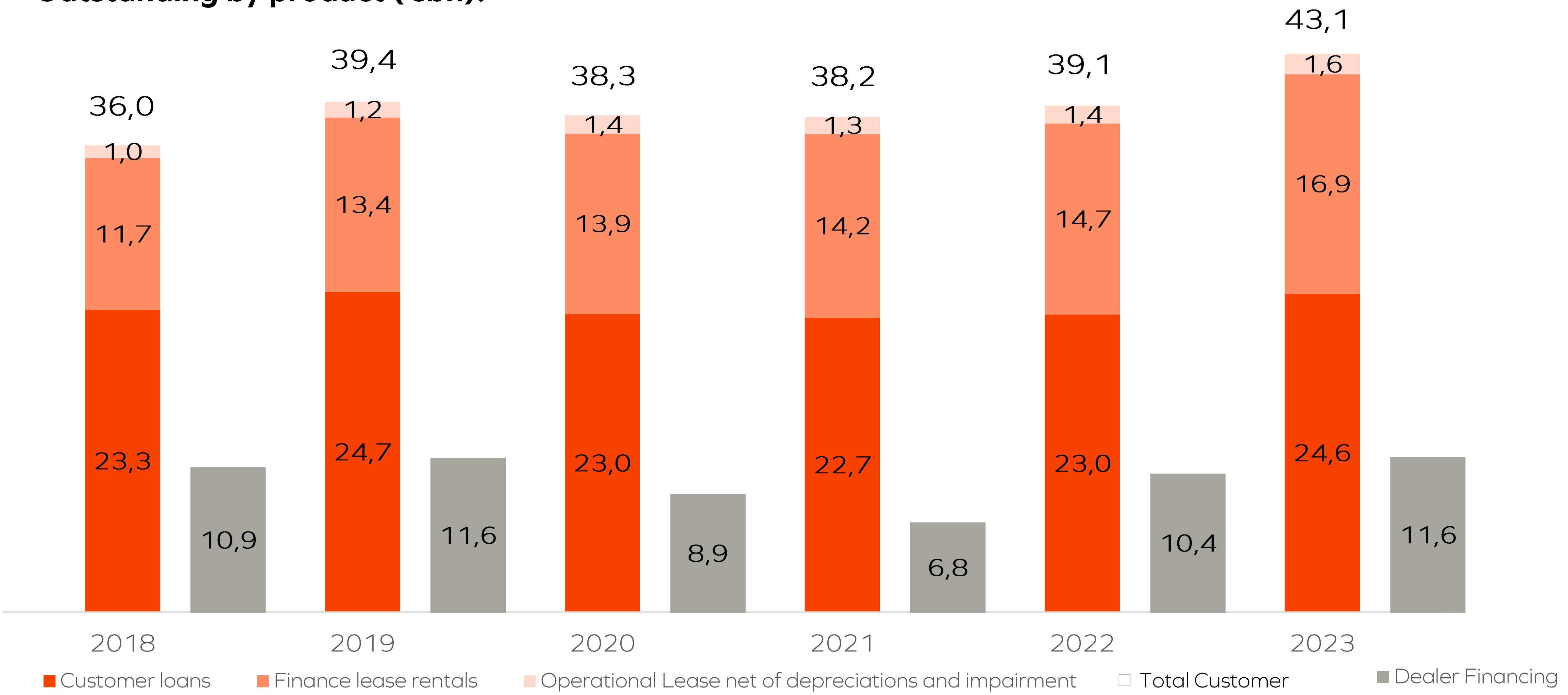
New contracts geographical breakdown (in k units):



(1) Excluding cards and personal loans
(2) AMI: Africa, Middle-East, India

Breakdown of Outstanding

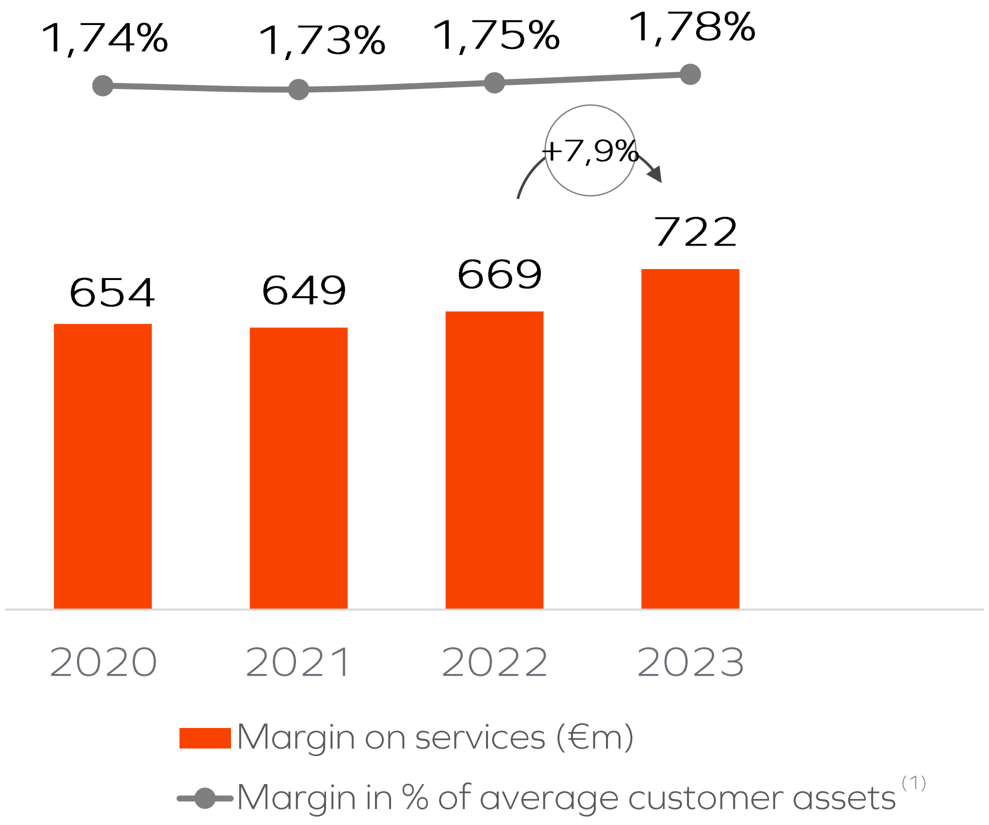
Outstanding by product (€bn): (1)



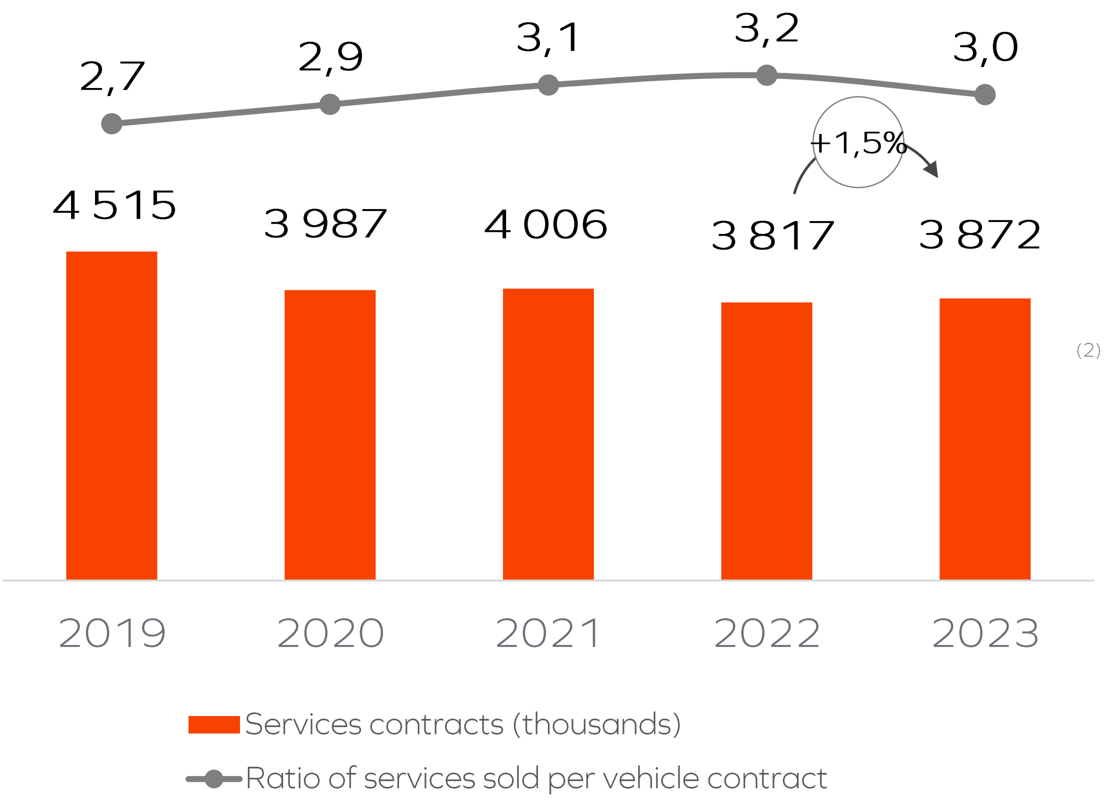
[1] End of year net outstanding

Services

Margin on services :



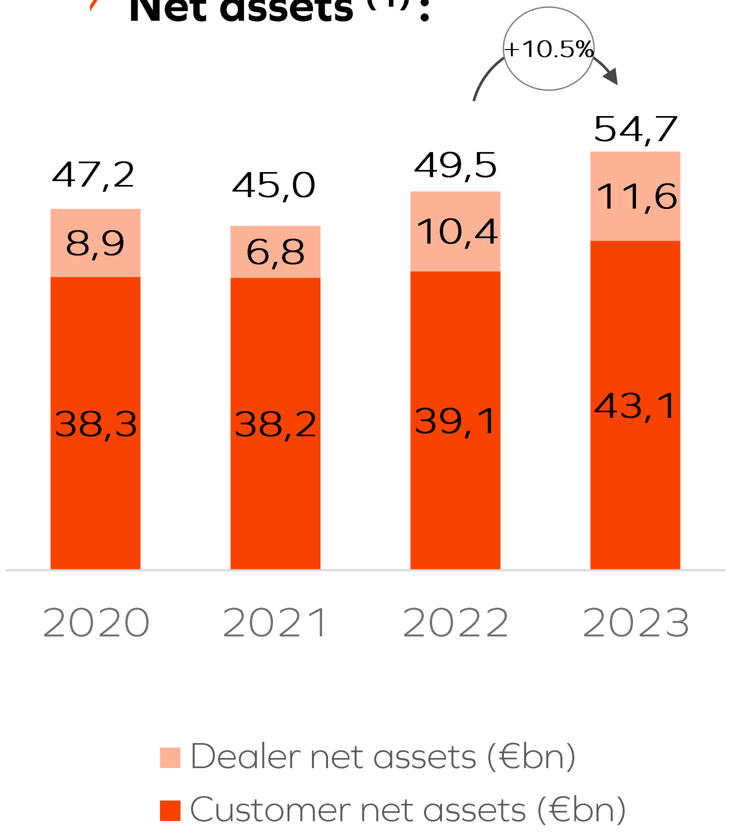
New services contracts (3) :



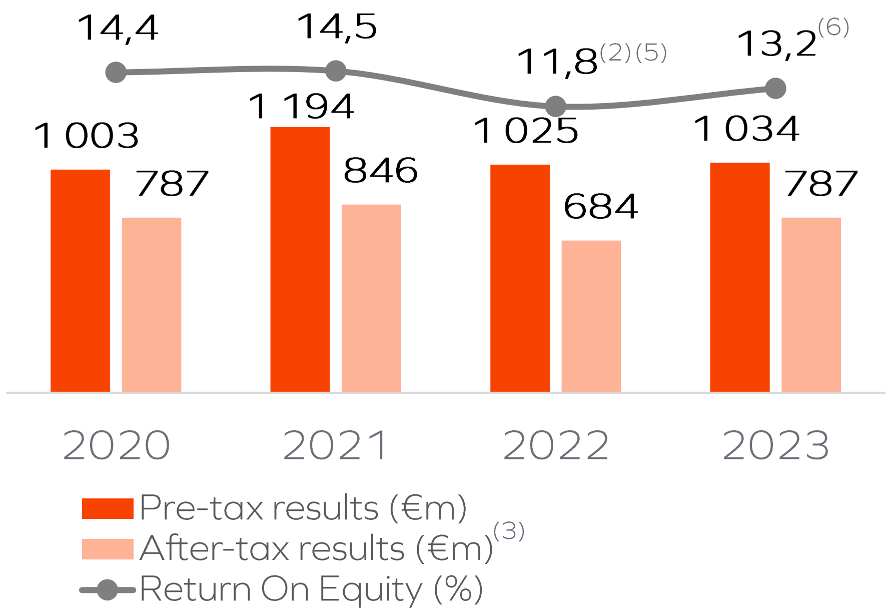
(1) H1 pro-rated margin / H1 Average customer assets
(2) Of which 2 001k car centric (51,7%). 1 308k finance centric (33.8%) and 563k customer centric (14.5%)
(3) Excluding Equity Affiliated Companies

Assets and results

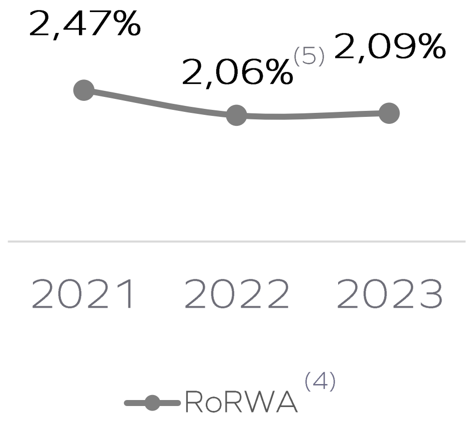
Net assets (1) :



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

Financial Performance

Profit and loss aggregates [1] :

	M€				
	2019	2020	2021	2022[2]	2023
Net banking income	2 096	1 955	1 828	2 016[3]	1 961[3]
Cost of risk	(177)	(353)	(62)	(195)	(153)
General operating expenses	(603)	(600)	(576)	(638)	(712)
Operating income	1 316	1 002	1 190	1 183	1 096
Other [4]	11	1	4	(158) [5]	(62) [6]
Pre-tax income	1 327	1 003	1 194	1 025	1 034

Average Performing Assets (bn€)	47,4	46,9	44,8	44,7	53,4

(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 +101m€ in 2022, -84 m€ in 2023

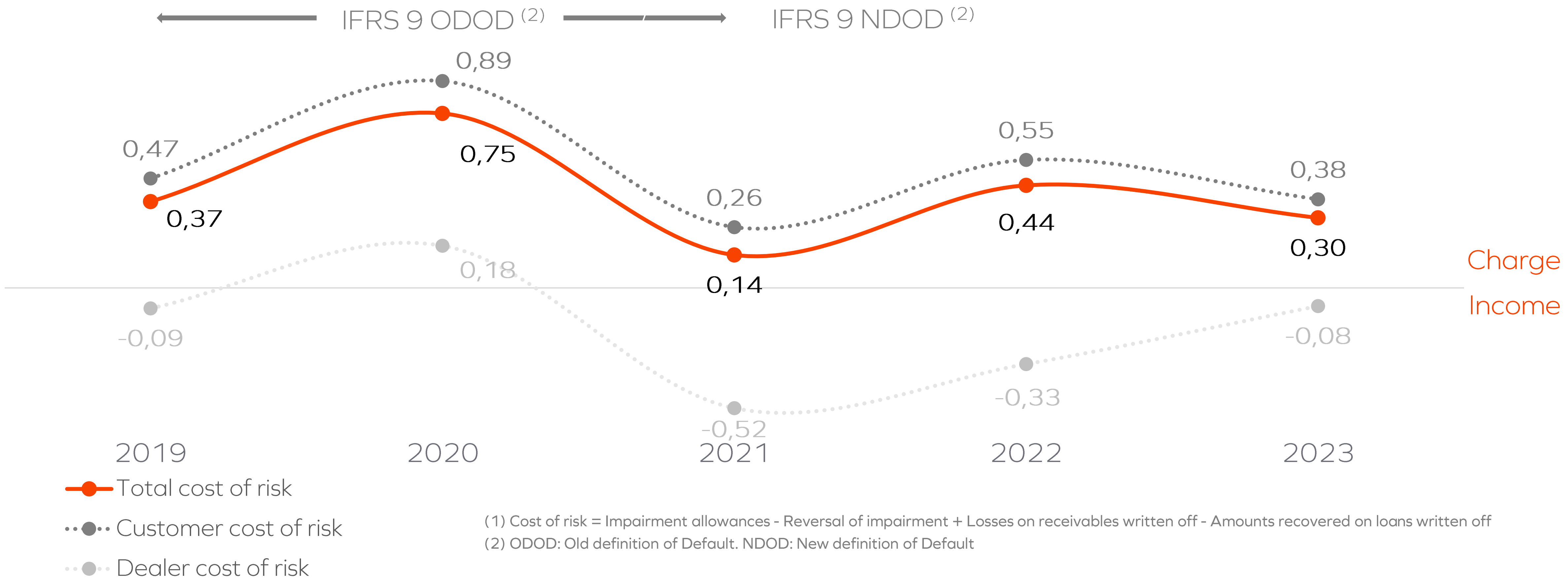
(4) Other exceptional income and charges

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

(6) Of which (49M€) impact from restatement of the earnings of the Argentinian entities in hyperinflation and (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.

Cost of risk [1]

Cost of risk in percentage of average performing assets at **0.30% (-14bps)**:



(1) Cost of risk = Impairment allowances - Reversal of impairment + Losses on receivables written off - Amounts recovered on loans written off
(2) ODOD: Old definition of Default. NDOD: New definition of Default

2023 Cost of Risk main drivers

- **Write-off net of recoveries: €130m (vs €108m 2022)**

- **Increase of provision on non-performing loans: €50m (vs increase of €20m in 2022)**
  - **Decrease of €5m** on dealers (decrease of €7m 2022): due to the evolution of the portfolio with decrease of exposure on the counterparts with long maturity into default
  - **Increase of €55m** on customers (increase of €27m 2022), due to non-performing exposure increase mostly concentrated in Colombia.

€180m / 0.35% APA

- **Decrease of provision on performing loans: €34m (increase of €60m in 2022)**
  - Dealer financing : **€ 5m release** in provisions mainly driven by the improvement of mix by classes of risk and the update of PD/LGD parameters (€22m release 2022)
  - Customer financing (private customers and fleets): **€29m decrease** of provision essentially due to an increase of Expected Credit Losses (+€52m), a €56m expertise decrease of provisions and a €20m release of sectorial forward-looking provisions

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 :
- **Acquisition of a stake in Select Car Leasing and launch of Select Lease, a new brand operating on the car leasing market in the UK**
  - RCI Bank UK Ldt acquired 36.6% of Select Car Leasing . SELECT CAR LEASING shareholders acquired a 15% stake in Mobilize Lease&Co UK Ltd, a subsidiary of RCI Bank UK Ltd.
  - SELECT LEASE by MOBILIZE is a new leasing brand operated by Mobilize Lease&Co UK Ltd in the UK fleet market.

Residual value metrics

Residual value risk borne by Mobilize Financial Services:

- Residual value exposure borne by Mobilize Financial Services, historically located in the UK, and expanding in other countries

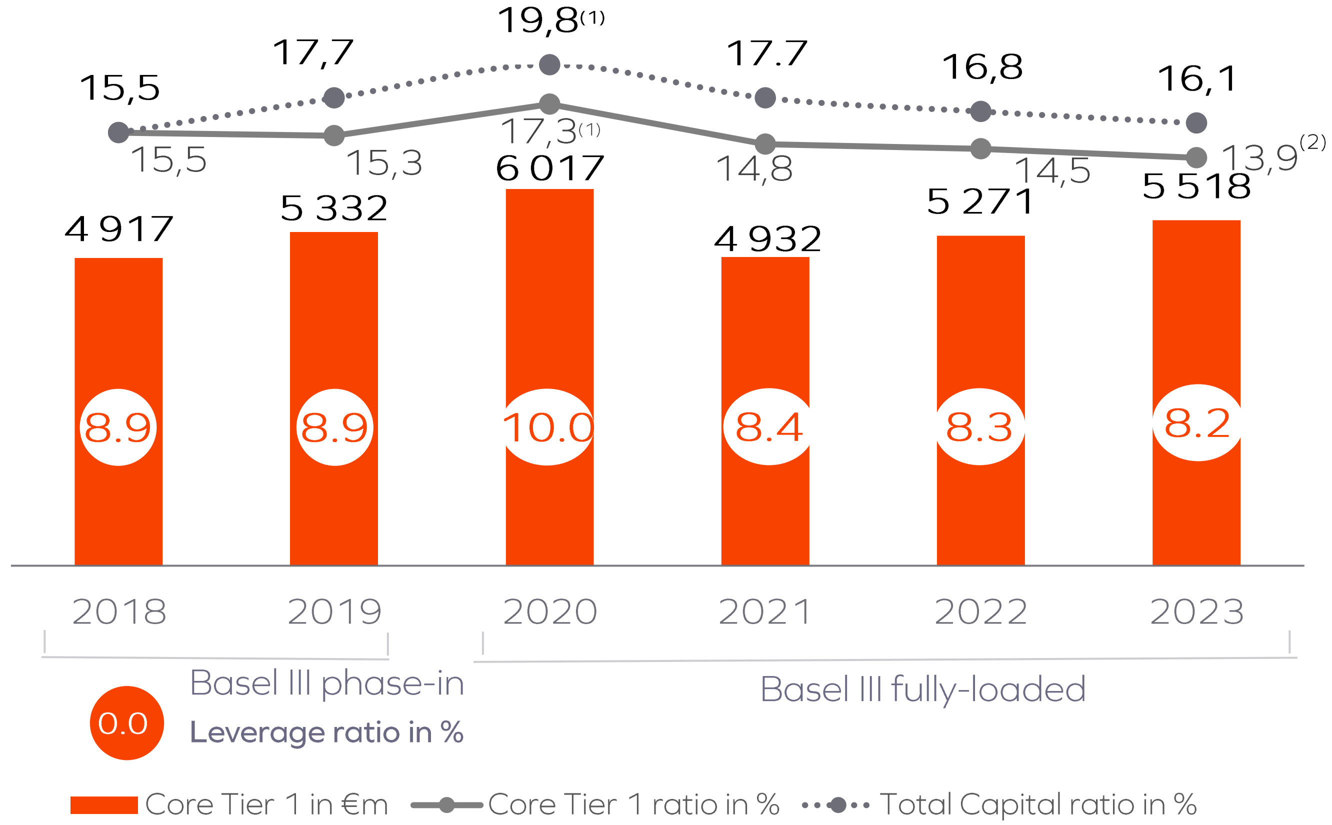
	2019	2020	2021	2022	2023
Residual value risk (€bn)	1.94	1.81	2.11	2.51	3.36
Provisions (€m)	59	45	47	56	75
Provisions (%)	3.0%	2.5%	2.2%	2.2%	2.2%

As part of our strategic plan:

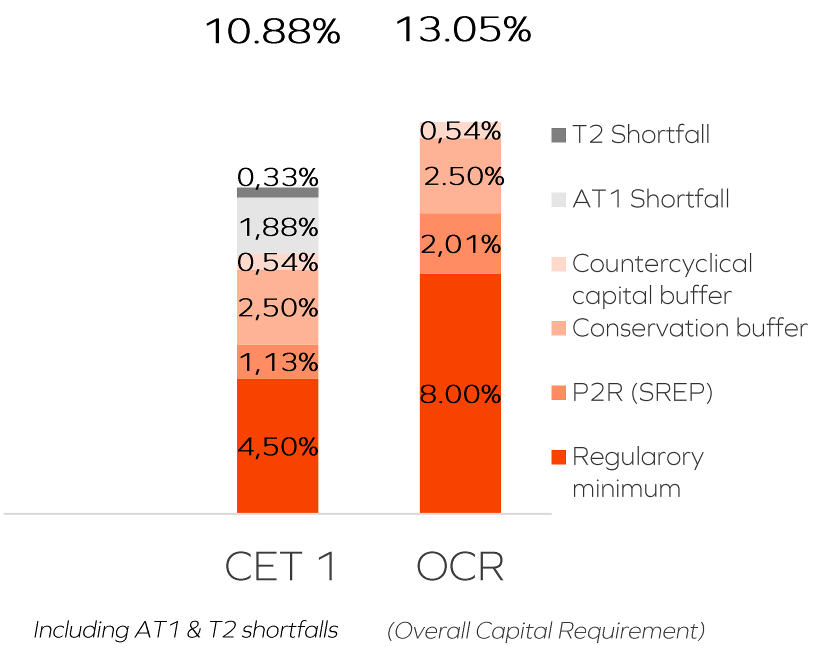
- Increasing exposure to direct Residual Value risk mostly linked with growth of financial lease portfolio in the UK
- Ambition to grow on operating lease and car subscription segments as well as the recent acquisition of Mein Auto should lead to higher RV in the future

Capital ratio and Regulatory requirements

Capital ratio



Regulatory requirements as of December 2023



(1) The raise 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 €69 million 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 (+3 322M€) related mainly to a higher credit risk on Corporates (+ 1 447M€) and retail customers (+ 1 128M€) and the implementation of IFRS17 on insurance companies (+377M€). This rise is partially offset by high CET1 (+246M€) due to the integration of the annual result excluding forecasted dividend (+187M€), to the implementation of IFRS17 (+151M€), and the increase in differences EL/PROV (-70M€)

03
Sustainability

Mobilize Financial Services Sustainability strategy : our sustainability house

Vision	*Sustainability leader amongst captive finance companies*		
Strategic pillar	**Climate & Environment**	**Safety & Care**	**Diversity & Inclusion**
Pledge	4 a green future	Care 4 wellbeing	Opportunities 4 all
UN SDG Link	12 Responsible consumption and production; 13 Climate action; 15 Life on land	8 Decent work and economic growth; 3 Good health and well-being	4 Quality education; 5 Gender equality; 10 Reduced inequalities
Strategic positioning	We enable the transition towards a sustainable, green future of mobility for our customers and society as a whole.	We improve our customers well-being, strive for fair partnerships, and empower our employees.	We embrace diversity and strive towards a world full of opportunities for everyone.
Ambition	Achieving our zero roadmap	Staying a great place to work	Reinforcing equity, diversity, and inclusion in our DNA
Target	0 net CO_2 emissions (1) by 2040 (Europe)/ 2050 (RoW (2))	Great Place to Work Label in at least 5 main countries as of 2024	40% of women in management-level roles by 2024
Top KPI	ton CO_2	No. of countries with Great Place to Work Label	Share of women in management-level positions
Material topics (selection)	CO2 emissions reduction own operations; CO2 emissions reduction offer; Resource conservation; Physical impact of climate change	Employee well-being; Corporate Citizenship; Customer security & welfare	Diversity & inclusion; Financial Inclusion
Business fundamentals	Reporting & disclosure; Risk management; Compliance; Corporate Governance; Values		

1) Scope 1, 2, and 3 and in line with Renault Group sustainability strategy
2) Rest of the World

Mobilize Financial Services Sustainability strategy : our achievements

At Mobilize Financial Services, we take sustainability and social responsibility very seriously. We have established three pillars of sustainability, each with specific objectives, which are aligned with the United Nations Sustainable Development Goals.

Our commitment to sustainable development is highlighted through our Sustainability manifesto and a dedicated page on our website.

CLIMATE & ENVIRONMENT

As of 2023, we've opted for a new, robust carbon management platform to better monitor data and track our carbon footprint in order to achieve our reduction targets for the medium and long term.

SAFETY & CARE

Additionally, we are still committed to providing a great workplace and have received the "Great Place to Work" label in seven countries: Brazil, Italy, UK, France, Spain, Argentina and Colombia.

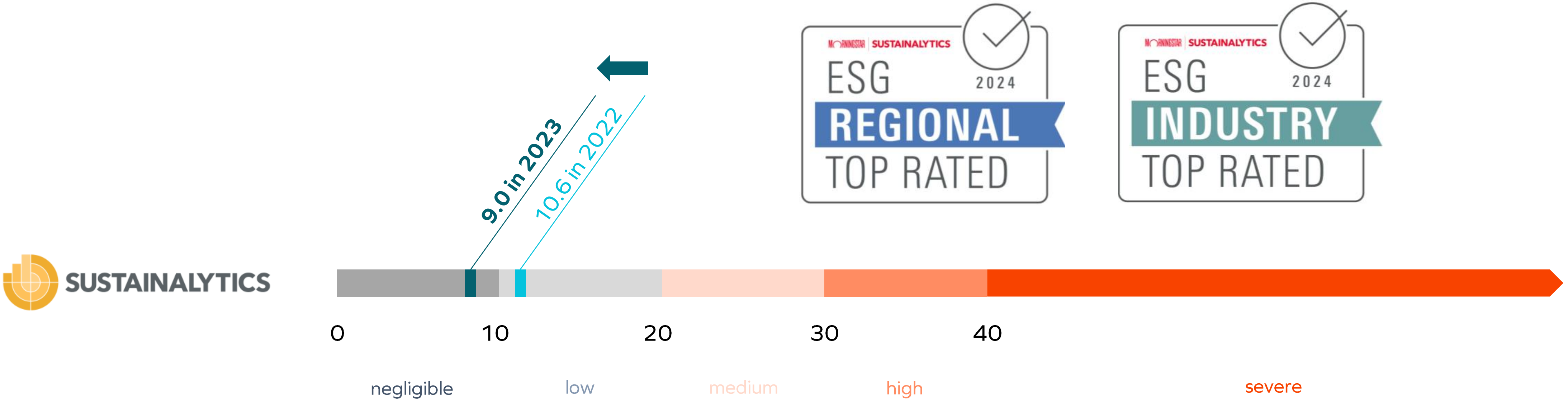
DIVERSITY & INCLUSION

To further promote diversity and inclusion, gender equality has been particularly developed through several ongoing complementary programs (awareness-raising events for zero discrimination and well-being at work, monitoring of female/male ratios at all management levels, strong commitment to reach 0% gender pay gap, Women in Tech actions,...)..

Mobilize Financial Services Sustainability strategy : our achievements

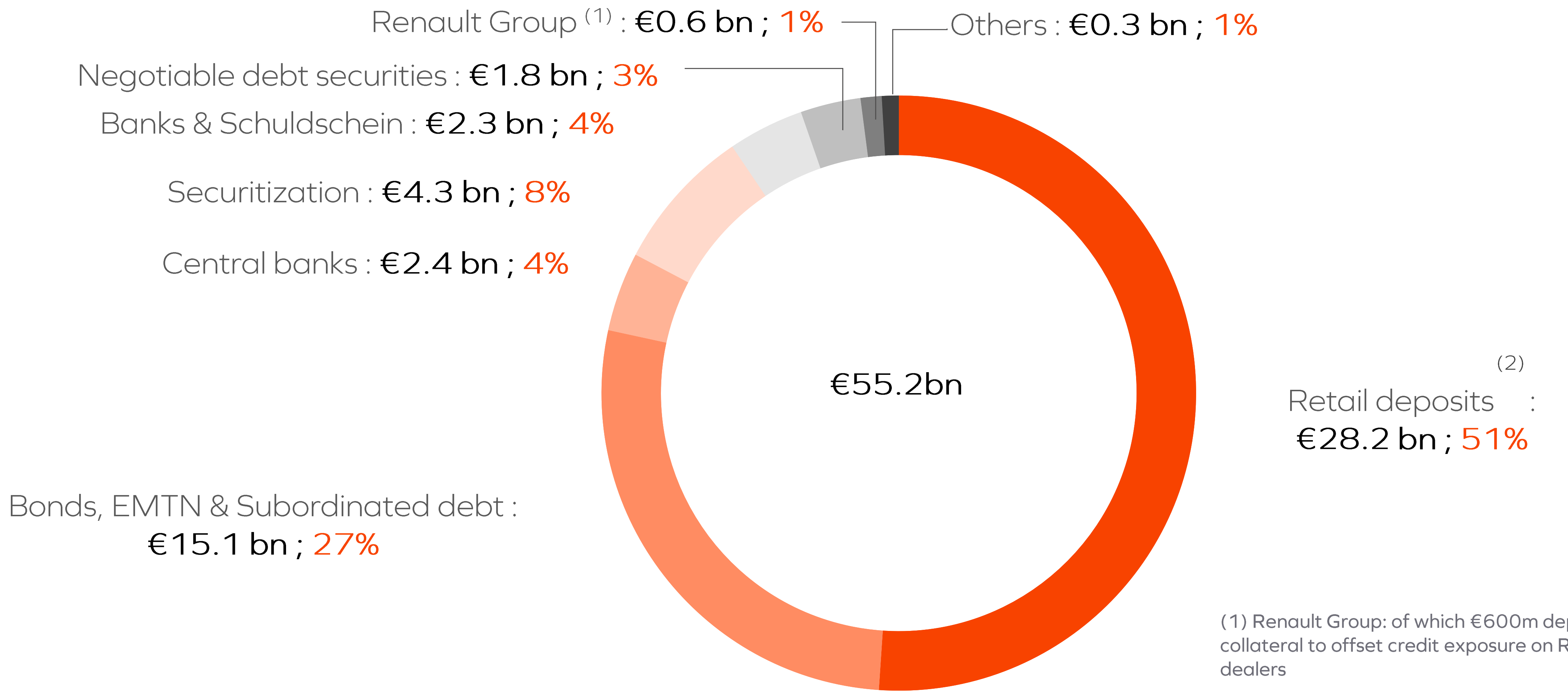
The strength of our commitment has been recognized by Sustainalytics for the second year in a row, following the improvement of our rating: from 10,6 in 2022 to 9 in May 2023. We are, again, recognized as a Top Rated ESG company in our region and sector.

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



04
Financial policy and funding

Debt structure at 2023 end

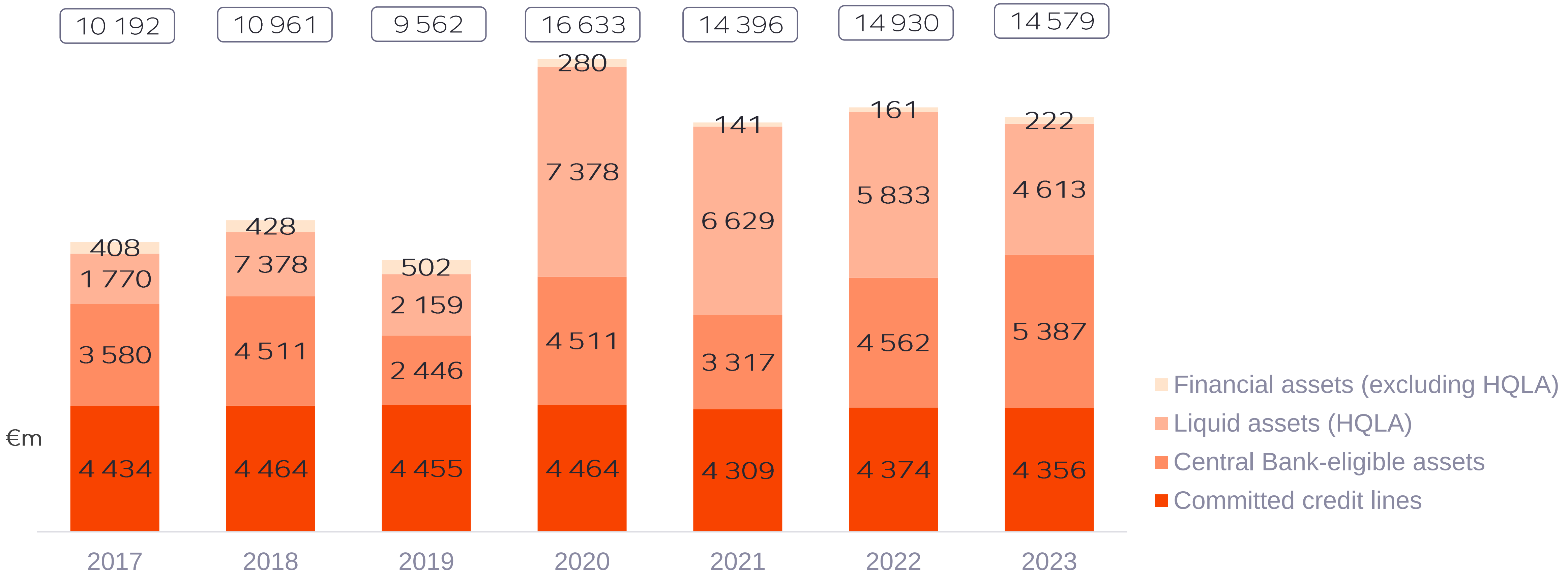


(1) Renault Group: of which €600m deposit granted as collateral to offset credit exposure on Renault owned dealers

(2) Retail deposits: of which €18.3bn (33%) in sight deposits and €9.9bn (18%) in term deposits

Liquidity reserve [1]

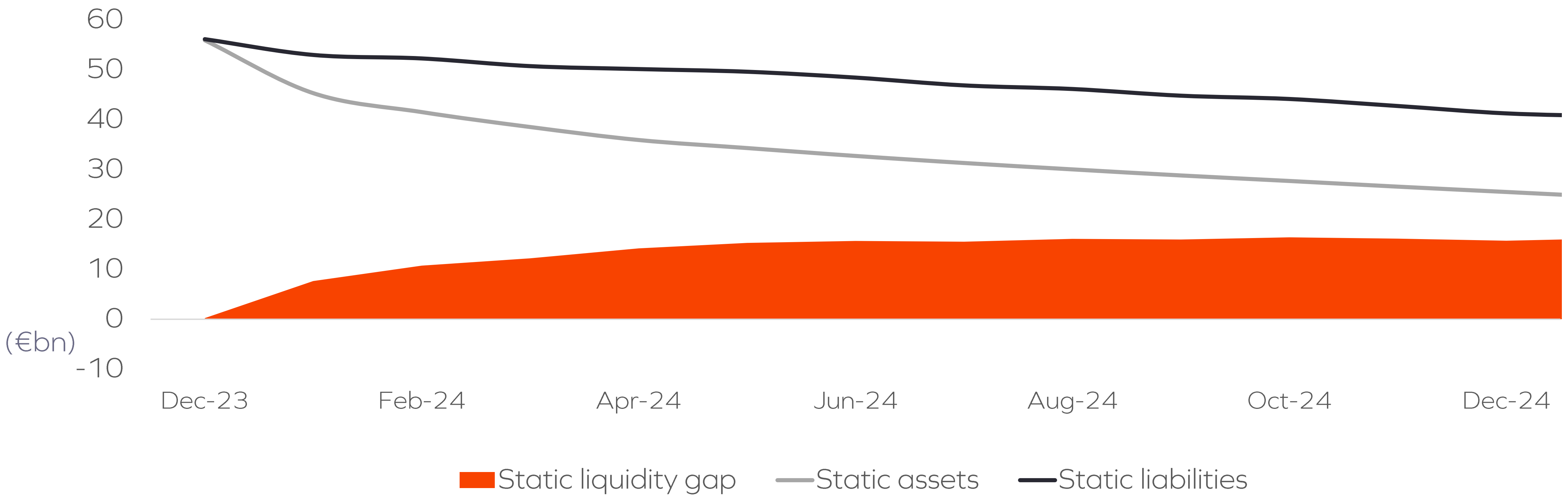
Liquidity reserve at €14.6bn:



[1] European scope

Static Liquidity [1]

Static liquidity position at end December 2023 – Assets funded with longer dated liabilities over the period:

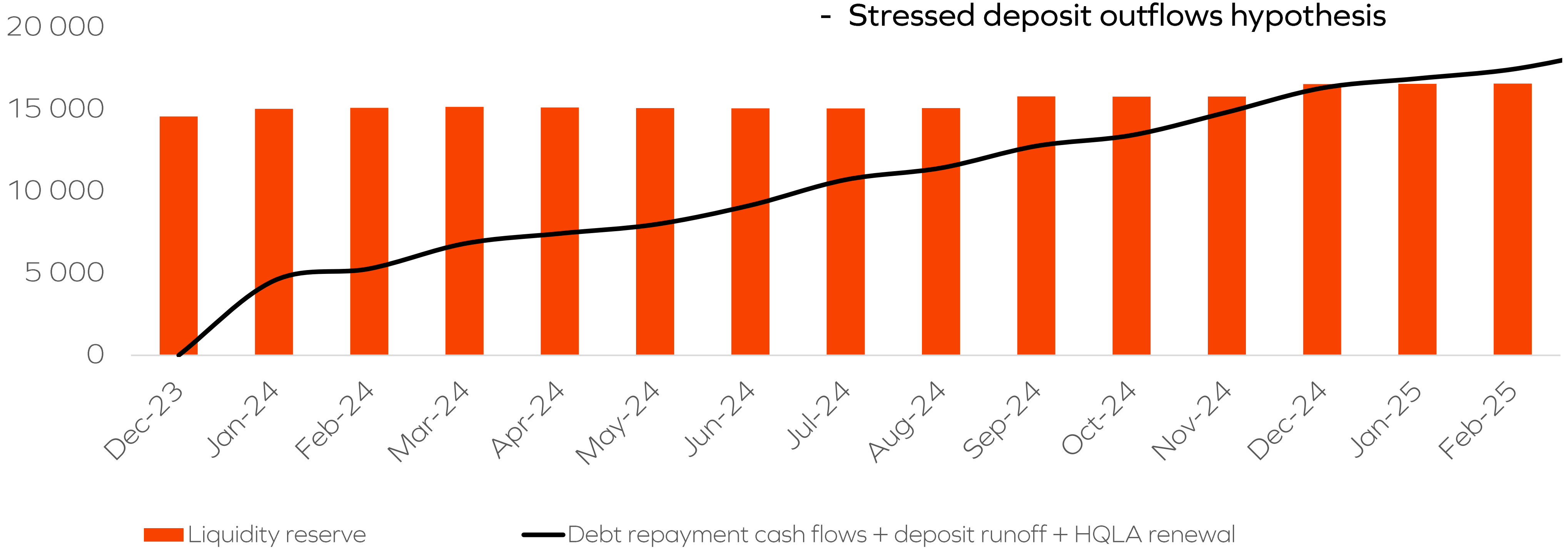


[1] On a specific date, the static liquidity represents the sum of the outstanding financial liabilities + equity - the outstanding assets (mainly loans to Dealers and Customers); in each case assuming no balance sheet changes from the date of calculation, apart from sight deposit run-off on which a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

Liquidity Stress scenario [1]

Liquidity stress scenario giving more than 12 months of visibility at 2023 end:

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



[1] European scope

Retail Deposits

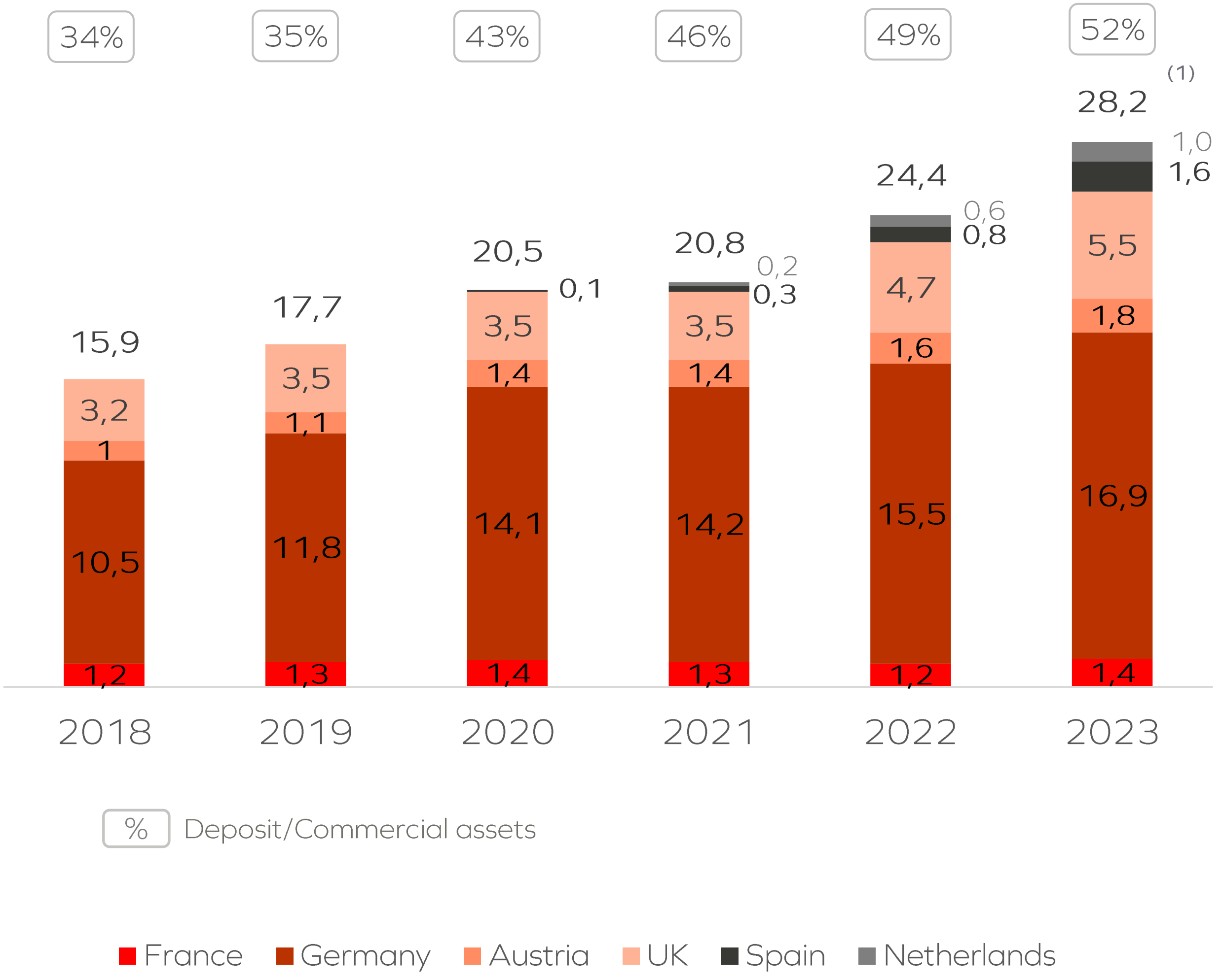
Retail deposits reaching €28.2bn:

- Of which **65%** in sight deposits and **35 %** in term deposits (vs. respectively 72% and 28% end 2022)
- Saving products for retail customers
- 100% on-line through dedicated websites or through Raisin platform for NL activity
- 89,2% of deposits are covered by a Deposit Guarantee Scheme

Launch of deposit activity in:

- France in February 2012 — Renault Bank
- Germany in February 2013 — RENAULT Bank direkt
- Austria in May 2014 — RENAULT Bank direkt
- UK in June 2015 — RCI Bank
- Brazil in March 2019
- Spain in November 2020
- Netherlands in July 2021

Deposit/commercial assets ratio at 52%:



(1) Total deposits in €bn. As of December 2023, deposits in Brazil amounted €25m

2024 Funding Plan [1]

Capital markets, ABS and Deposits (€bn):

	2020	2021	2022	2023	2024[2]
Senior Bonds	0.8	0.0	2.8	3.9	[3.0 - 3.5]
Tier 2	0.0	0.0	0.0	0.0	[0.6 - 0.9]
ABS (Public or conduit)	0.8	0.9	0.7	1.6	[1.6 - 2.0]
Deposits (new collection. in €bn)	1.8	2.8	3.4	3.8	-

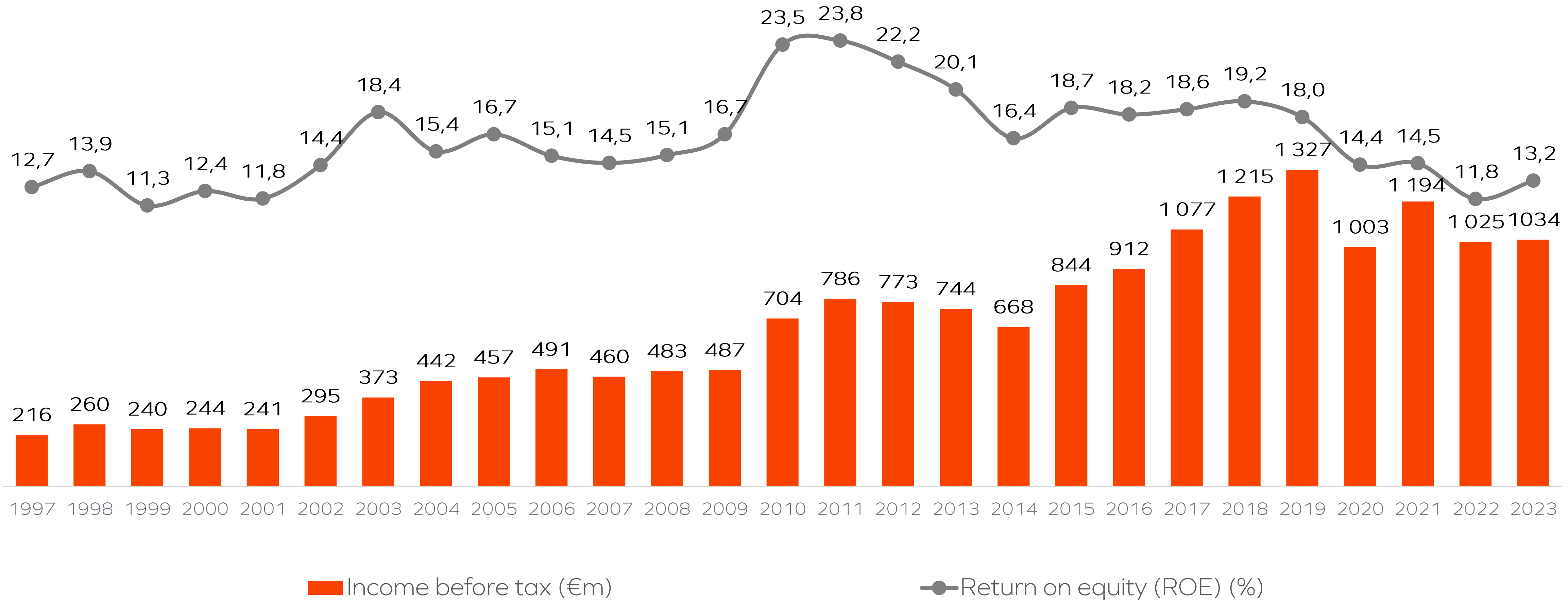
(1) European scope

(2) Forecast as of end 2023.

05
Appendices

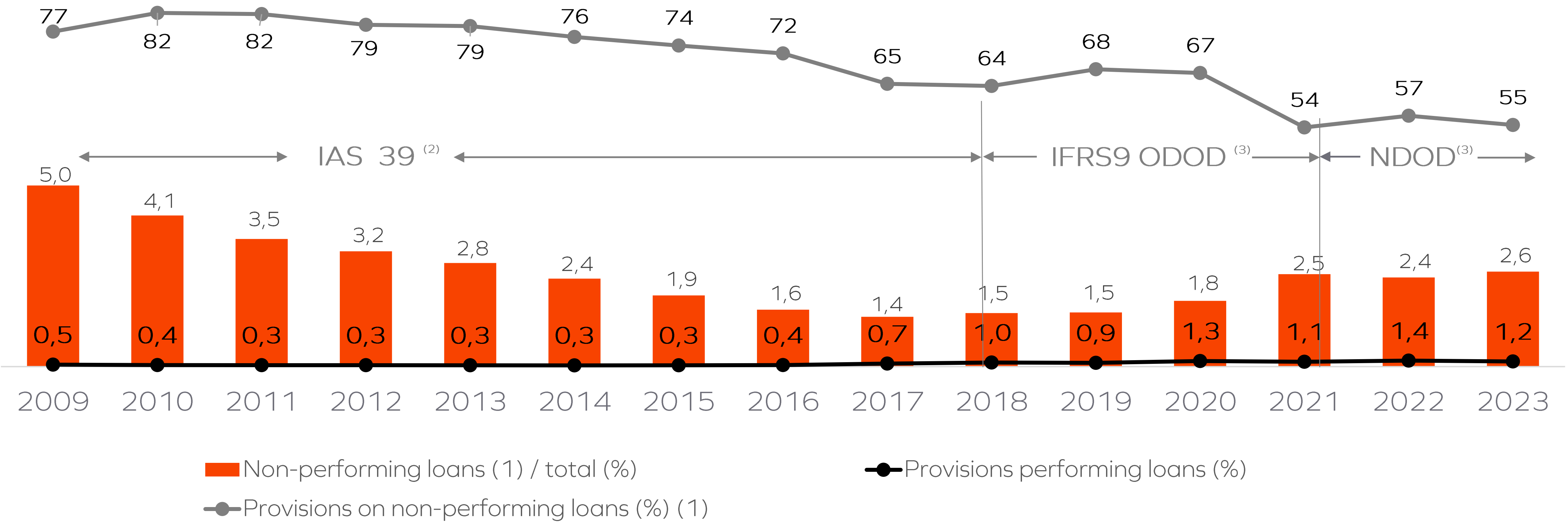
Low volatility on long-term results and profitability

Evolution of the income before tax[1] and the ROE:



[1] IFRS since 2004

Provisioning for customer activity

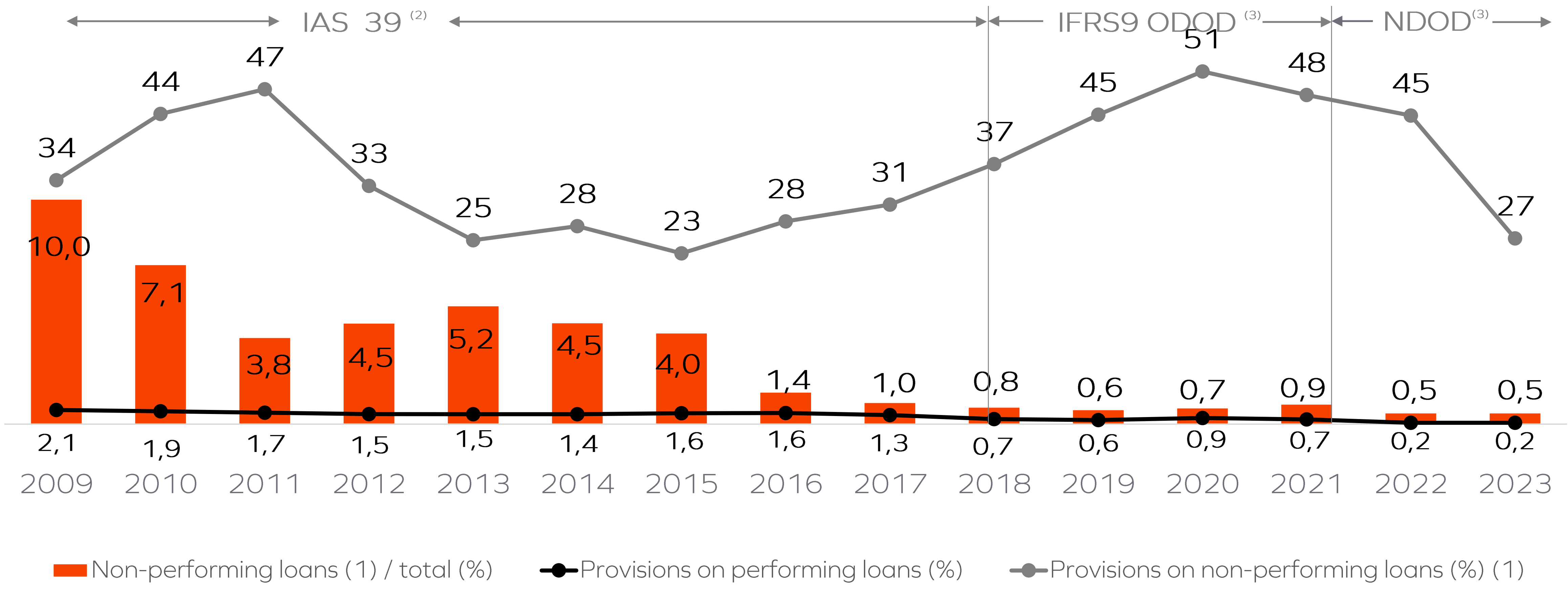


(1) Non-performing loans : Doubtful and compromised loans until 31/12/2017 (IAS 39 definition) – Loans in default (Bucket 3 IFRS9) since 01/01/2018

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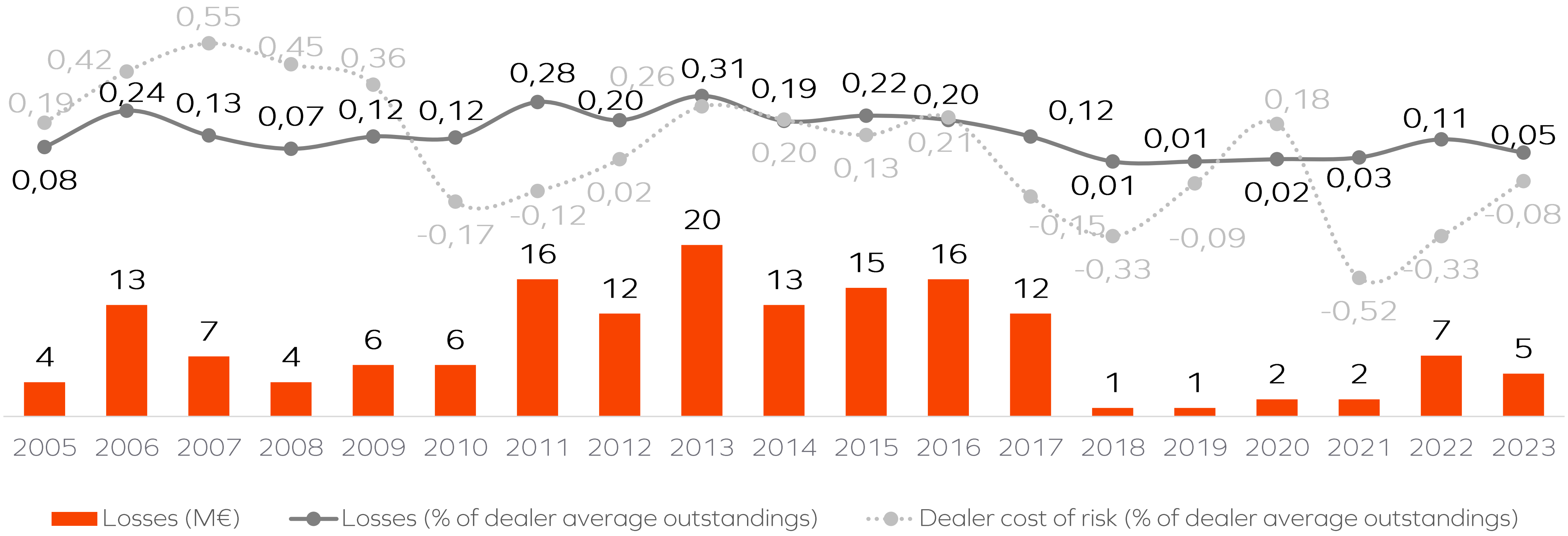
(2) Doubtful loans (IAS 39): installment unpaid for more than 3 months. Compromised loans (IAS 39): the counterparty is declared to have defaulted on a loan or a lease agreement is terminated.

(3) Loans in default (Bucket 3 IFRS 9): installment unpaid for more than 3 months, Old Definition of Default (ODOD),New Definition of Default (NDOD)

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-23				
TOTAL	56,583	51,801 *91,5%*	3,579 *6,3%*	1,203 *2,1%*
Customers	44,182	39,651 *89,7%*	3,394 *7,7%*	1,137 *2,6%*
Dealers	11,679	11,430 *97,9%*	185 *1,6%*	64 *0,5%*
Others	722	720 *99,7%*	0 *0,0%*	2 *0,3%*
Dec-22				
TOTAL	51,155	46,866 *91,6%* (1)	3,258 *6,4%*	1031 *2,0%*
Customers	40,154	36,083 *89,9%*	3,091 *7,7%*	980 *2,4%*
Dealers	10,477	10,261 *97,9%*	167 *1,6%*	49 *0,5%*
Others	524	522 *99,6%*	0 *0,0%*	2 *0,4%*

	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-23				
TOTAL	-1,168 *-2,1%*	-335 *-0,6%*	-186 *-5,2%*	-647 *-53,8%*
Customers	-1,128 *-2,6%*	-316 *-0,8%*	-183 *-5,4%*	-629 *-55,3%*
Dealers	-38 *-0,3%*	-18 *-0,2%*	-3 *-1,6%*	-17 *-26,6%*
Others	-2 *-0,3%*	-1 *-0,1%*	0 *0,0%*	-1 *-50,0%*
Dec-22				
TOTAL	-1,141 *-2,2%* (2)	-375 *-0,8%*	-185 *-5,7%*	-581 *56,4%*
Customers	-1,091 *-2,7%*	-354 *-1%*	-179 *-5,8%*	-558 *-56,9%*
Dealers	-48 *-0,5%*	-20 *-0,2%*	-6 *-3,6%*	-22 *-44,9%*
Others	-2 *-0,4%*	-1 *-0,2%*	0 *0,0%*	-1 *-50,0%*

(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] (€m)		Net assets at year-end (€m)		o/w Customer net assets at year-end (€m)		o/w Dealer net assets at year-end(€m)	
	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023
Europe	**47.7**	**46.0**	**1,010**	**1,112**	**15,839**	**19,312**	**45,125**	**50,466**	**35,387**	**39,588**	**9,738**	**10,878**
of which Germany	49.4	57.4	150	169	2,619	3,244	7,981	8,676	6,803	7,362	1,178	1,315
of which Spain	51.8	48.5	85	102	1,257	1,644	3,883	4,421	3,204	3,574	679	847
of which France	51.9	41.9	366	409	5,412	6,685	17,264	18,282	12,711	14,000	4,553	4,282
of which Italy	64.5	56.3	136	155	2,164	2,879	5,752	6,863	4,942	5,649	810	1,215
of which UK	46.7	36.0	126	124	2,496	2,562	5,302	6,325	4,383	5,287	919	1,038
of which other countries	31.5	29.9	147	153	1,891	2,287	4,943	5,899	3,334	3,716	1,599	2,183
Americas	**32.4**	**30.6**	**129**	**126**	**1,356**	**1,275**	**2,607**	**2,868**	**2,065**	**2,267**	**542**	**601**
of which Argentina	23.3	23.3	18	20	197	145	213	100	101	34	112	66
of which Brasil	30.8	31.4	76	85	759	857	1,694	1,935	1,324	1,450	370	485
of which Colombia	46.7	40.9	34	21	400	273	700	833	640	783	60	50
Africa, Middle East, India and Pacific	**38.5**	**33.9**	**56**	**36**	**76**	**442**	**176**	**1,361**	**1611**	**1,200**	**149**	**161**
TOTAL	**44.8**	**43.4**	**1,195**	**1,274**	**17,953**	**21,029**	**49,492**	**54,695**	**39,063**	**43,054**	**10,429**	**11,641**

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

We all want a world with a better quality of life. A world where mobility will be more responsible, with less pollution, fewer cars, a better management of resources, and Ø CO2 emission. But the transition is not easy for anyone, whether they are an individual, a company or even a local collectivity. It was time for a major player to commit to taking action on a large scale, on all responsible mobility solutions, accessible to everyone, everywhere. By working together with other mobility players. By mobilizing all expertise. By providing real solutions for the use and management of energy and smart mobility services. Solutions that are able to improve the quality of life for everyone in the long term, no matter where they live and where they work. Responsible mobility will then become a daily reality for us, our children and future generations. Beyond automotive.