



RENAULT NISSAN MITSUBISHI

**PRESS RELEASE**

January 30, 2020

**RENAULT-NISSAN-MITSUBISHI FURTHER STRENGTHENS THE USE OF RESOURCES AND INVESTMENTS**

Renault-Nissan-Mitsubishi today outlined a new framework to further reinforce its business model and strengthen its management structure. All three companies reiterated that the Alliance is essential for strategic growth and enhance competitiveness for each company.

The new framework, ratified at a meeting of the Alliance Operating Board (AOB) in Yokohama, Japan, will enhance the ability of the Alliance member companies to capitalize on the individual company's strengths and complement their strategies.

The AOB also reaffirmed key programs outlined at the previous board meeting in November to support initiatives that will enable each member company to increase competitiveness and profitability amid the industry shift to new mobility services.

**New framework to leverage member-company strengths**

We are reinforcing the collaboration models to fully leverage the strengths within each company to enhance our leadership across **regions, products and new technologies**.

**As of today, the AOB has decided:**

1. On **regions**, each of the three companies will be the reference company for a dedicated region: Nissan for China, Renault for Europe, Mitsubishi for South East Asia.
2. The **engineering** will work on a leader/follower model, expanding this scheme to platforms, powertrains and key technologies. Thus, one company will take the lead in the Alliance for the development of each key technology, which will then be spread among Alliance partners.
3. The AOB also decided to **pool the three companies CAFE credit** in Europe as early as 2020.
4. On **LCV**, Renault will develop and manufacture, in Sandouville plant, the Mitsubishi van based on Renault Trafic platform to be sold in the Oceania region.
5. **Strategic Mid-term plans** of the three companies will be disclosed simultaneously around May 2020, integrating the major consequences of the Alliance Operating Board decisions.

This new scheme will enhance the effectiveness and efficiency of Alliance projects, to further strengthen use of resources and investments within the three companies.

**Evolution of Alliance governance to ensure execution**

The AOB, which consists one chairperson and the chairperson or chief executive officer of each member company, also agree to engage actively with the respective Board of Directors of Renault, Nissan and Mitsubishi Motors to strengthen its governance to operate effectively for the benefit of each member company. Such initiatives will maximize the collaboration within the Alliance, while preserving the identity and autonomy of each member company.

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