



RENAULT NISSAN MITSUBISHI

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Renault-Nissan Alliance investment in Argentina tops U.S. \$800 million

- **Alliance prepares to launch first dedicated pickup manufacturing line for Nissan, Renault and Daimler in the Americas**
- **Pickup marks first time Nissan will manufacture in Argentina**
- **Carlos Ghosn meets with Mauricio Macri, President of Argentina**

BUENOS AIRES, July 29, 2016 – Renault-Nissan Alliance Chairman and CEO Carlos Ghosn confirmed today that the Alliance will invest \$800 million in Argentina through 2018.

Ghosn's visit to Argentina is his first since President Mauricio Macri's inauguration and comes as the Alliance prepares to launch its first dedicated pickup truck manufacturing line to produce vehicles for Nissan, Renault and Alliance partner, Daimler. The new line represents an investment of \$600 million. Ghosn noted it also will mark the first time Nissan will build vehicles in Argentina.

Renault Argentina also announced it will invest another \$100 million in a new model to be produced at the Santa Isabel plant in Córdoba. This latest investment follows a \$100 million investment announced in March 2015 for the production of Renault Sandero, Sandero Stepway and Logan models at the plant.

Ghosn met with President Macri to reiterate the Alliance's commitment to Argentina, provide insights into future plans and thank the President for his forward-looking approach on trade and investment.

"The Renault-Nissan Alliance is deeply committed to Argentina and the local partners who are joining these ambitious projects," Ghosn said. "As the third-largest automotive market and the center of pickup manufacturing in Latin America, Argentina is key to the regional growth plans of our brands."

During his visit, Ghosn also toured the Santa Isabel Industrial Complex where preparations for new investments are underway. He also met with key automotive suppliers that will support the Alliance's pickup production.

Highlights of the one-ton pickup \$600 million investment

- Announced originally in April 2015, the Alliance investment of \$600 million led to the signing of an agreement this month with the province of Córdoba.
- The project has the capacity to produce 70,000 units a year and is expected to generate up to 1,000 direct jobs and 2,000 indirect jobs.
- Three versions of this pickup will be produced in Argentina: the Nissan NP300 Frontier in 2018, followed by the Renault Alaskan and a model for Daimler by end of the decade.

Renault's investment

- Renault's investments in Argentina will enhance the utilization of the manufacturing complex and reaffirm the company's confidence in this market.
- Renault unveiled the Renault Alaskan in June. Alaskan will be its second pickup after the Renault Duster Oroch, which was launched in 2015. The Renault Alaskan will also be produced at Santa Isabel.
- Renault expects to reach the Number-2 sales position in Argentina this year, and with these new investments, go for leadership in the mid term.

Nissan takes actions to ensure growth in Argentina

Argentina plays a key role in Nissan's plans to achieve top 3 rankings in the Latin American automotive industry. In April 2015, Nissan announced that it would transform its business model from importer to wholly-owned subsidiary and original equipment manufacturer with the production of the all-new Nissan NP300 Frontier by 2018. In September 2015, the company purchased local importer operations to create its first subsidiary team, now integrated into Nissan's regional and global operations.

About the Renault-Nissan Alliance

The Renault-Nissan Alliance is a strategic partnership between Paris-based Renault and Yokohama, Japan-based Nissan, which together sell one in 10 cars worldwide. The companies, which have been strategic partners since 1999, sold 8.5 million cars in nearly 200 countries in 2015. The Alliance also operates strategic collaborations with other automakers, including Germany's Daimler, China's Dongfeng, and Japan's Mitsubishi Motors. The Alliance has a majority stake in the joint venture that owns Russia's top automaker, AVTOVAZ.

blog.alliance-renault-nissan.com

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