



**BACK**  
IN THE RACE



## Q3 2015 Revenues

October, 26<sup>th</sup> 2015

This presentation does not constitute an offer to sell, or a solicitation of an offer to buy, PEUGEOT SA (“Company”) shares.

This presentation may contain forward-looking statements. Such forward-looking statements do not constitute forecasts regarding the Company’s results or any other performance indicator, but rather trends or targets, as the case may be. These statements are by their nature subject to risks and uncertainties as described in the registration document filed with the French *Autorité des Marchés Financiers* (AMF). These statements do not reflect future performance of the Company, which may materially differ.

The Company does not undertake to provide updates of these statements.

More comprehensive information about PSA PEUGEOT CITROËN may be obtained on group website ([www.psa-peugeot-citroen.com](http://www.psa-peugeot-citroen.com)), under Regulated Information.



# BACK IN THE RACE



## Back in the Race Q3 2015

Jean-Baptiste de Chatillon  
CFO and Member of the Managing Board

- **Regarding diesel emissions:**

PSA can confirm that its vehicles have never been fitted with any software tool or device that can detect when the car is undergoing emissions testing and reduce nitrous oxide and other emissions by triggering an emissions control system that is inactive in normal driving conditions.

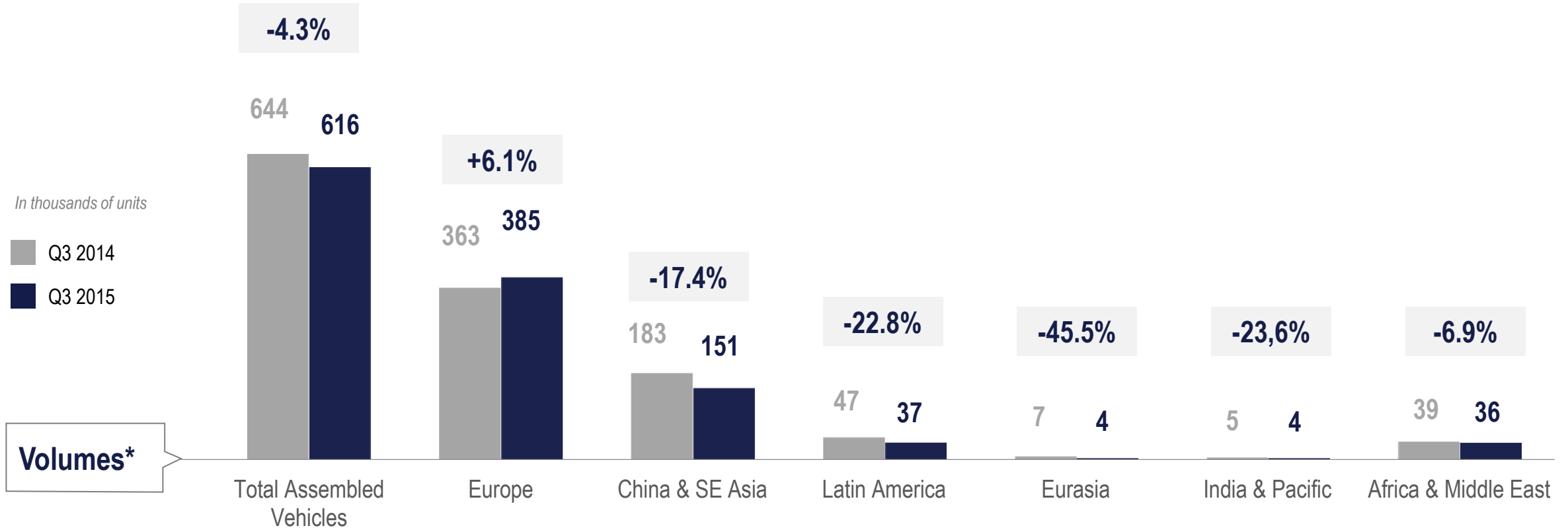
- **PSA takes the lead :**

PSA decides to publish real-world emissions figures in partnership with an independent body

- Group revenue up 3.2%
- Ahead of our “Back in the Race” roadmap
- Profitable growth in Europe
- Performance plan launched in China

# Ensure profitable growth worldwide

## Focus on profitable sales



\* Consolidated worldwide unit sales for assembled vehicles, excluding CKD's

## Growth in every business

<i>In million euros</i>	Q3 2014 * IFRS 5	Q3 2015 IFRS 5	Change
Automotive	7,971	8,052	81
<i>Chinese JVs Revenue**</i>	1,123	1,082	(41)
<b><i>Pro forma Automotive Revenue incl. Chinese JVs**</i></b>	<b>9,094</b>	<b>9,134</b>	<b>40</b>
Faurecia	4,386	4,749	363
Other businesses and eliminations***	(346)	(411)	(65)
<b>Group Revenue</b>	<b>12,011</b>	<b>12,390</b>	<b>379</b>
<i>o/w Automotive new car revenue, including China**</i>	6,458	6,599	141

\* Restated according to IFRS 5 – detailed in appendices

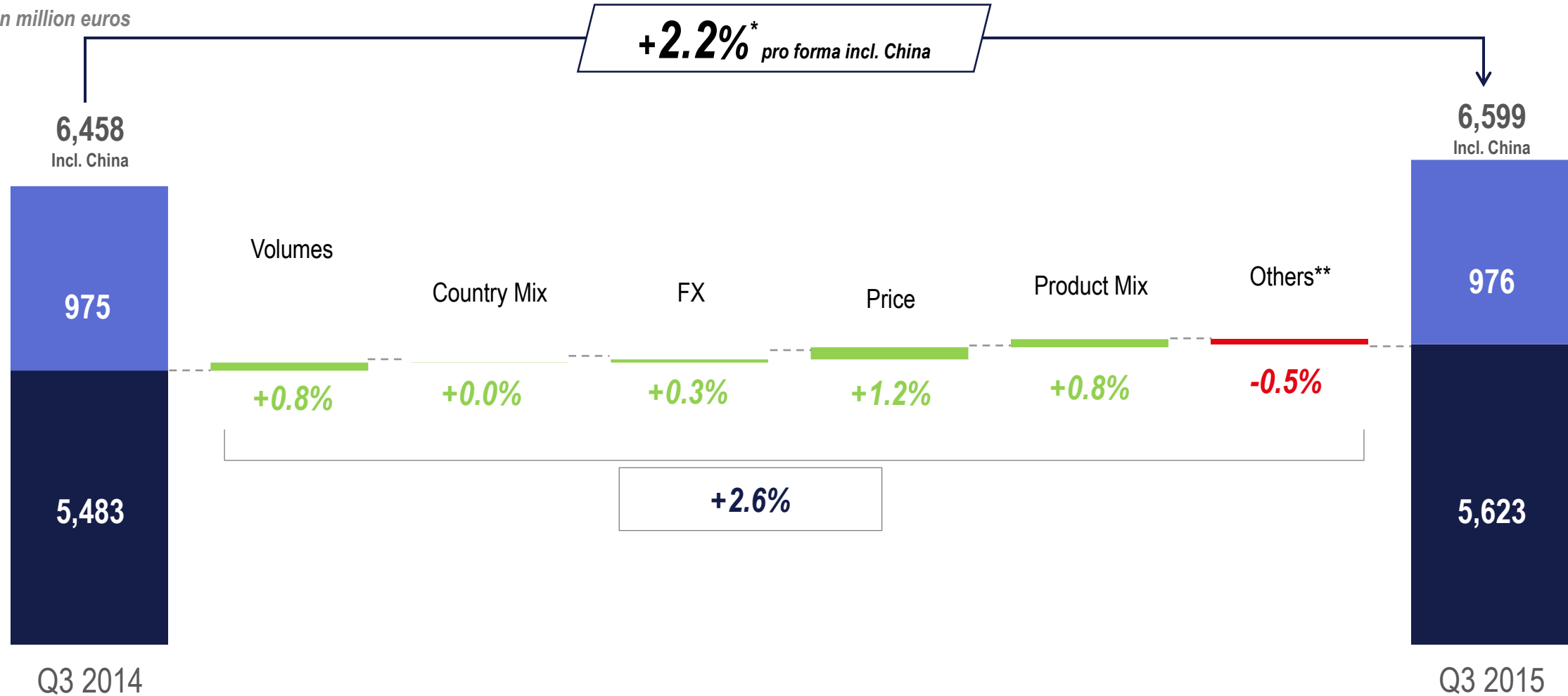
\*\* 50% revenue of Dongfeng and Changan partnerships

\*\*\* Including remaining activities of Banque PSA Finance

# Automotive: new car revenue analysis

**Growth + 2.2% (including China)**

— In million euros



\* Including 50% new car revenue of Dongfeng and Changan partnerships

\*\* CKD, accounting treatment of buy back commitment, short term rental



## Partnership with Santander : 2 additional countries operational

<i>In million euros</i>	Q3 2014 *	Q3 2015 *	Change
Revenues	438	394	(44)
Total outstanding loans	21.2bn	20.9bn	-0.2bn
<b>Number of new contracts (lease and financing)</b>	<b>167,058</b>	<b>178,485</b>	11,427

• 100% basis – IFRS8

**Strong sales growth and opportunities to come**

<i>In million euros</i>	Q3 2014	Q3 2015	Change
Automotive Seating	1,164	1,347	183
Interior Systems	949	1,056	107
Emissions Control Technologies Systems	824	883	59
Automotive Exteriors	399	419	20
<b>Total product revenues</b>	<b>3,336</b>	<b>3,705</b>	<b>369</b>
Monolith revenues	752	780	28
Development, Tooling & Prototype revenues	298	264	(34)
<b>Total revenues</b>	<b>4,386</b>	<b>4,749</b>	<b>363</b>

## 2015 Market Outlook

---

■ Europe:	+8%
■ China:	+3%
■ Latin America:	-15%
■ Russia:	-35%

## Operational Outlook (unchanged)

---

- **€2bn** cumulated Group operational free cash flow\* over **2015 – 2017**
- 
- Reach 2% operating margin\*\* in 2018 for the automotive business, targeting 5% within the timing of the next mid-term plan 2019-2023

\* Free cash flow without restructuring and exceptional

\*\* ROI relating to revenues

## Profitable growth

### Europe

- Launches in Q3
- Focus on profitable sales through Pricing power strategy
- Plant modernisation
- Santander partnership

Peugeot 308 GTI  
New DS 4

Sales up + 6.1%

Mulhouse

- 348 M€ dividends in Q3
- Spain & Switzerland



Peugeot 308 GTI



New DS 4

## Focus on efficiency

### China and South East Asia

- Success of recent launches
- Inventory adjustment in Q3
- Profitability as the main target
- Market incentive

Citroën C3-XR  
New Peugeot 408

Registr. > sales

Performance plans  
launched

Engine <1.6L =  
72% of PSA sales\*\*

Citroën C3 XR



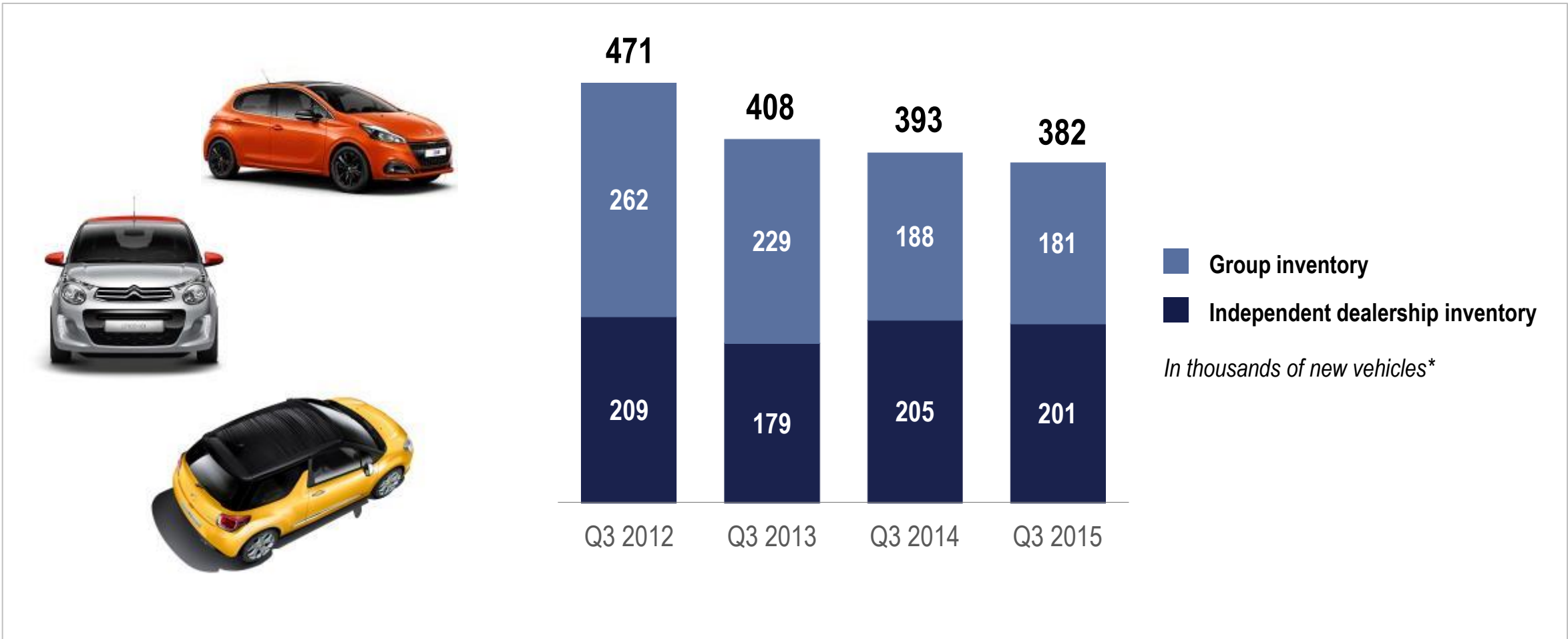
Peugeot 408



\* Dongfeng Partnerships

\*\* in H1 2015

## Right-sized inventories



## Break-even\* at 2 M vehicles confirmed in 2015

### Low break-even\* point

■ Improve Pricing Power

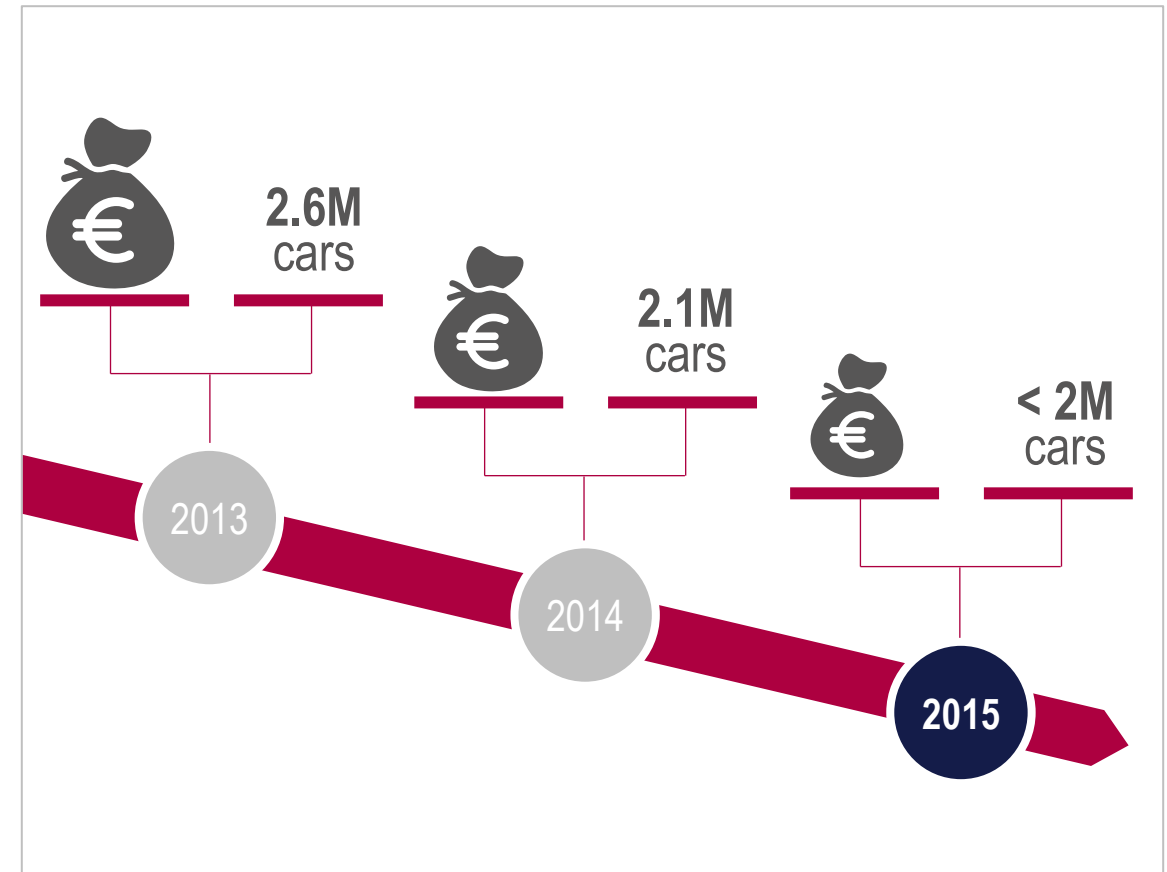
Ahead of plan

■ Lower fixed costs

Ahead of plan

■ Production cost savings

On track



\* Automotive division, based on Recurring Operating Income and excluding China

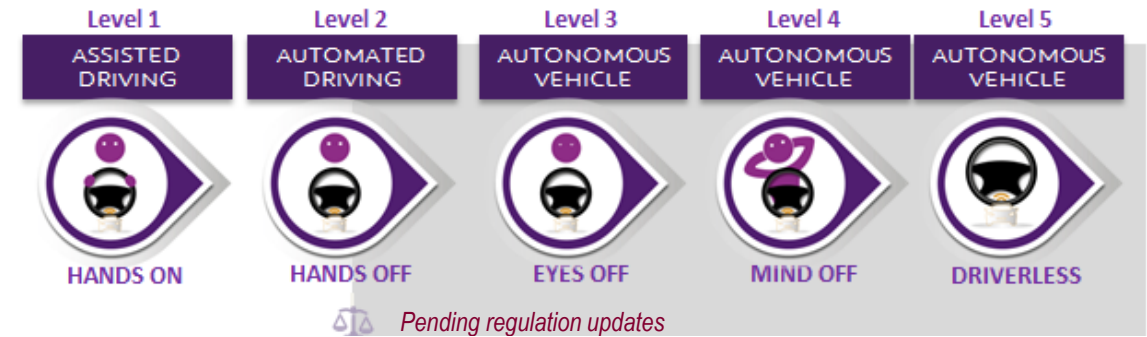
## PSA autonomous vehicle on open roads

### ADAS

- Tests on open road
- Technical performance
- First autonomous driving functions soon available

a 580 km  
hands off trip

From 2018 onwards







---

***Focused  
on execution***

***Ahead of plan***

---



**BACK**  
IN THE RACE



Q&A



**BACK**  
IN THE RACE



Appendices

# Worldwide unit sales

units*		Q3 2014	Q3 2015	Change
Europe**	Peugeot	197,858	214,440	+8.4%
	Citroën	145,846	154,923	+6.2%
	DS	18,903	15,236	-19.4%
	<b>Total PSA</b>	<b>362,607</b>	<b>384,599</b>	<b>+6.1%</b>
China & South East Asia	Peugeot	99,200	84,321	-15.0%
	Citroën	78,415	60,836	-22.4%
	DS	4,945	5,672	+14.7%
	<b>Total PSA</b>	<b>182,560</b>	<b>150,829</b>	<b>-17.4%</b>
Latin America	Peugeot	28,899	23,636	-18.2%
	Citroën	18,349	12,645	-31.1%
	DS	0,117	0,287	++
	<b>Total PSA</b>	<b>47,365</b>	<b>36,568</b>	<b>-22.8%</b>
Eurasia	Peugeot	3,704	2,137	-42.3%
	Citroën	3,244	1,711	-47.3%
	DS	0,138	0,015	-89.1%
	<b>Total PSA</b>	<b>7,086</b>	<b>3,863</b>	<b>-45.5%</b>
India-Pacific	Peugeot	3,905	2,572	-34.1%
	Citroën	0,802	0,984	+22.7%
	DS	0,278	0,255	-8.3%
	<b>Total PSA</b>	<b>4,985</b>	<b>3,811</b>	<b>-23.6%</b>
Africa - Middle East	Peugeot	25,357	24,408	-3.7%
	Citroën	13,132	11,503	-12.4%
	DS	0,506	0,409	-19.2%
	<b>Total PSA</b>	<b>38,995</b>	<b>36,320</b>	<b>-6.9%</b>
Total Assembled vehicles	Peugeot	358,923	351,514	-2.1%
	Citroën	259,788	242,602	-6.6%
	DS	24,887	21,874	-12.1%
	<b>Total PSA</b>	<b>643,598</b>	<b>615,990</b>	<b>-4.3%</b>

\* Assembled vehicles, Excluding CKD's

\*\* Europe = EU + EFTA + Albania + Bosnia + Croatia + Kosovo + Macedonia + Montenegro + Serbia

# Reconciliation table – Revenues

## Q3 2014 IFRS 5 impacts

<i>In million euros</i>	Q3 2014 Published	IFRS5	Q3 2015 Incl. IFRS5
Group revenues	12,296	285	12,011
Automotive revenues	7,971	-	7,971
New vehicles revenues	5,483	-	5,483