FIRST SUPPLEMENT DATED 30 JULY 2012
TO THE BASE PROSPECTUS DATED 16 MAY 2012

PSA PEUGEOT CITROËN

Peugeot S.A.

(**A *société anonyme* established under the laws of the Republic of France**)

€5,000,000,000 Euro Medium Term Note Programme

This supplement ("**First Prospectus Supplement**") is supplemental to, and should be read in conjunction with, the Base Prospectus dated 16 May 2012 (the "**Base Prospectus**") prepared in relation to the €5,000,000,000 Euro Medium Term Note Programme of Peugeot S.A. ("**PSA**" or the "**Issuer**"). The Base Prospectus as supplemented constitutes a base prospectus for the purpose of the Directive 2003/71/EC (as amended by Directive 2010/73/EU) (the "**Prospectus Directive**"). The *Autorité des marchés financiers* (the "**AMF**") has granted visa no.12-213 on 16 May 2012 on the Base Prospectus.

Application has been made for approval of the First Prospectus Supplement to the AMF in its capacity as competent authority pursuant to Article 212-2 of its *Règlement Général* which implements the Prospectus Directive.

This First Prospectus Supplement constitutes a supplement to the Base Prospectus for the purposes of Article 16 of the Prospectus Directive and has been prepared for the purposes of incorporating recent events in connection with the Issuer. As a result, certain modifications to the section relating to the documents incorporated by reference and the section relating to recent developments have been made.

Save as disclosed in this First Prospectus Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus which is material in the context of the Programme since the publication of the Base Prospectus.

Unless the context otherwise requires, terms defined in the Base Prospectus shall have the same meaning when used in this First Prospectus Supplement.

To the extent that there is any inconsistency between (a) any statement in this First Prospectus Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

Copies of this First Prospectus Supplement (a) may be obtained, free of charge, at the registered office of the Issuer during normal business hours, (b) will be available on the website of the Issuer (www.psa-peugeot-citroen.com), (c) will be available on the website of the AMF (www.amf-france.org) and (d) will be available during usual business hours on any weekday (Saturdays, Sundays and public holidays excepted) for collection at the offices of the Fiscal Agent and the Paying Agent(s) so long as any of the Notes are outstanding.

This First Prospectus Supplement has been prepared pursuant to Article 16.1 of the Prospectus Directive and Article 212-25 of the AMF's *Règlement Général* for the purpose of giving information with regard to the Issuer and the Notes to be issued under the Programme additional to the information already contained or incorporated by reference in the Base Prospectus.

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DOCUMENTS INCORPORATED BY REFERENCE

The section Documents Incorporated by Reference appearing on pages 44 to 48 of the Base Prospectus is hereby deleted in its entirety and replaced by the following:

"This Base Prospectus should be read and construed in conjunction with the sections referred to in the table below included in:

(1) the English version of the 2012 Half Year Financial Report (**2012 HYFR**) of the Issuer which was filed with the French *Autorité des marchés financiers*; and

(2) the English version of the 2011 *Document de Référence* of the Issuer which was filed with the French *Autorité des marches financiers* under number D.12-0128 on 5 March 2012 including the audited statutory annual and consolidated financial statements of the Issuer for the year ended 31 December 2011 and the free translation of the associated audit reports, except that the statements by Philippe Varin on page 6 referring to the *lettre de fin de travaux* of the statutory auditors shall not be deemed to be incorporated herein (**2011 Registration Document**); and

(3) the English version of the 2010 *Document de Référence* of the Issuer which was filed with the French *Autorité des marchés financiers* under number D.11-0353 on 22 April 2011 including the audited statutory annual and consolidated financial statements of the Issuer for the year ended 31 December 2010 and the free translation of the associated audit reports, except that the statements by Philippe Varin on page 6 referring to the *lettre de fin de travaux* of the statutory auditors shall not be deemed to be incorporated herein (**2010 Registration Document**).

Such sections shall be deemed to be incorporated in, and form part of this Base Prospectus, save that any statement contained in this Base Prospectus or in a section which is incorporated by reference herein shall be deemed to be modified or superseded for the purpose of this Base Prospectus to the extent that a statement contained in any section which is subsequently incorporated by reference herein by way of a supplement prepared in accordance with Article 16 of the Prospectus Directive modifies or supersedes such earlier statement (whether expressly, by implication or otherwise). Any statement so modified or superseded shall not, except as so modified or superseded, constitute a part of this Base Prospectus.

Copies of the documents containing the sections incorporated by reference in the Base Prospectus (and the French version of such documents) may be obtained without charge from the registered office of the Issuer and on the Issuer's website (www.psa-peugeot-citroen.com). Copies of the documents containing the sections incorporated by reference in the Base Prospectus (and the French version of such documents) other than the 2012 HYFR may be obtained without charge from the website of the AMF (www.amf-france.org).

The cross-reference tables below set out the relevant page references for the information incorporated herein by reference:

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Any information incorporated by reference in this Base Prospectus but not listed in the cross-reference table above is given for information purposes only.

AMENDMENTS TO THE RATINGS OF THE ISSUER

The following amendments are made to the Base Prospectus:

FRONT PAGE

The paragraph starting with "The Issuer has been assigned a rating of BB+ (negative outlook)" is deleted in its entirely and hereby replaced by the following paragraph:

The Issuer has been assigned a rating of BB (negative outlook) by Standard & Poor's Rating Services (**Standard & Poor's**) on 25 July 2012 and a rating of Ba2 (on review for downgrade) by Moody's Investors Service Ltd. (**Moody's**) on 26 July 2012. Standard & Poor's and Moody's are established in the European Union and registered under Regulation (EC) No. 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies as amended by Regulation (EU) No. 513/2011 (the **CRA Regulation**) and included in the list of credit rating agencies registered in accordance with the CRA Regulation published on the European Securities and Markets Authority's website as of the date of this Prospectus. Tranches of Notes issued under the Programme may be rated or unrated. The rating of a Tranche of Notes (if any) will be specified in the Final Terms. The relevant Final Terms will specify whether or not such credit ratings are issued by a credit rating agency established in the European Union and registered under the CRA Regulation. A rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, change or withdrawal at any time by the assigning rating agency.

SUMMARY

The first paragraph of the definition of "Ratings" appearing on page 14 of the Base Prospectus under the heading "SUMMARY" is deleted in its entirety and hereby replaced by the following paragraph:

The Issuer has been assigned a rating of BB (negative outlook) by Standard & Poor's Rating Services (**Standard & Poor's**) on 25 July 2012 and a rating of Ba2 (on review for downgrade) by Moody's Investors Service Ltd. (**Moody's**) on 26 July 2012. Standard & Poor's and Moody's are established in the European Union and registered under Regulation (EC) No. 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies as amended by Regulation (EU) No. 513/2011 (the **CRA Regulation**) and included in the list of credit rating agencies registered in accordance with the CRA Regulation published on the European Securities and Markets Authority's website as of the date of this Prospectus. Tranches of Notes issued under the Programme may be rated or unrated. The rating of a Tranche of Notes (if any) will be specified in the Final Terms. The relevant Final Terms will specify whether or not such credit ratings are issued by a credit rating agency established in the European Union and registered under the CRA Regulation.

RESUME EN FRANÇAIS (SUMMARY IN FRENCH)

The first paragraph of the definition "Notation" appearing on page 25 of the Base Prospectus under the heading "RÉSUMÉ EN FRANÇAIS (SUMMARY IN FRENCH)" is deleted in its entirety and hereby replaced by the following paragraph:

L'Emetteur a été noté BB (perspective négative) par Standard & Poor's Rating Services (**Standard & Poor's**), le 25 juillet 2012 et Ba2 (sous surveillance pour possible dégradation) par Moody's Investors Service Ltd (**Moody's**), le 26 juillet 2012. Standard & Poor's et Moody's sont établis dans l'Union Européenne et enregistrés conformément au Règlement (CE) No. 1060/2009 du Parlement Européen et du Conseil du 16 septembre 2009 sur les agences de notation de crédit tel que modifié par le Règlement (UE) No. 513/2011 (le **Règlement ANC**) et figurent sur la liste des agences de notation enregistrées conformément au Règlement ANC publiée par l'European Securities and Markets Authority sur son site internet à la date du présent Prospectus.

GENERAL DESCRIPTION OF THE PROGRAMME

The first paragraph of the definition of "Ratings" appearing on page 33 of the Base Prospectus under the heading "GENERAL DESCRIPTION OF THE PROGRAMME" is deleted in its entirety and hereby replaced by the following paragraph:

The Issuer has been assigned a rating of BB (negative outlook) by Standard & Poor's Rating Services (**Standard & Poor's**) on 25 July 2012 and a rating of Ba2 (on review for downgrade) by Moody's Investors Service Ltd. (**Moody's**) on 26 July 2012. Standard & Poor's and Moody's are established in the European Union and registered under Regulation (EC) No. 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies as amended by Regulation (EU) No. 513/2011 (the **CRA Regulation**) and included in the list of credit rating agencies registered in accordance with the CRA Regulation published on the European Securities and Markets Authority's website as of the date of this Prospectus.

RECENT DEVELOPMENTS

The section Recent Developments is supplemented by the following press releases published by the Issuer on July 25, 2012, July 23, 2012, July 12, 2012, July 11, 2012, July 6, 2012, July 4, 2012 and July 2, 2012.

25th July 2012

First Half 2012 Results

- Group revenues down 5.1% year-on-year to €29.6 billion. Automotive division revenues down 10.5%;
- Group recurring operating income at breakeven at €4 million, versus €1,157 million in first half 2011. Recurring operating income for the Automotive Division at -€662 million;
- Net income, group share of - €819 million;
- Free cash flow at -€954 million excluding exceptional items, and at -€449 million after the exceptional dividend from Banque PSA Finance, asset disposal and financial investments;
- Net debt reduced to €2.4 billion as of 30 June 2012, versus €3.4 billion as of 31 December 2011;
- 'Rebound 2015' Plan to generate additional cash of €1.5 billion in 2015, on top of cost reduction plan launched in 2012;

Summary income statement

In € millions	H1 2011	**H1 2012**
Revenues	31,135	**29,553**
Recurring operating income *As a % of revenue*	1,157 *3.7%*	**4** ***0.0%***
Net income, Group share	806	***(819)***
Earnings per share (in euros)	3.55	**(2.73)**

Philippe Varin, Chairman of the PSA Peugeot Citroën Managing Board, said*:*
"The Group is facing difficult times. The depth and persistence of the crisis impacting our business in Europe requires the launch of the reorganisation of our French production base and a reduction in our structural costs. We have a clear understanding of how hard this project is for a large numbers of our employees, but it is our duty to ensure that it is carried out with an exemplary social dialogue.
Restoring the Group's competitiveness will secure its future and will permit to pursue the development of its brands Peugeot and Citroën worldwide. The Paris Motor Show will mark an occasion to measure the progress of our upscaling, with the extension of the Citroën DS and Peugeot 208 ranges."

Outlook

In this environment, the Europe 30 automotive market should contract further, by c. -8% while the other key markets will grow: by c. 7% in China, c. 2% in Latin America and c. 9% in Russia. [1]

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[1] Compared with the market assumptions announced in February 2012, contraction of around -5% in Europe, and a growth of around 7% in China, 6% in Latin America and 5% in Russia.

At the end of 2012, the Group expects to stabilize net debt around its June 2012 level, driven by the €1bn cost reduction plan, assets disposal program including the opening of the capital of Gefco, and the inventories back to 2010 level.

In 2013, the rate of operational cash consumption should be reduced by half.

The Group is pursuing its strategy of brand upscaling, with the successful launches of four hybrid vehicles, the Peugeot 208, and the roll out of the DS range in China, Russia and Latin America. Its globalization strategy is materializing through the capacity investment peak in 2011, is being continued in 2012.
The work undertaken in the framework of the Alliance with General Motors is ongoing, and following the logistics agreement between Gefco and General Motors, further announcements will be forthcoming in the Second Half.

Rebound 2015

In response to the durable fall off of demand in Europe, a plan of €1.5 billion in 2015 was presented today. This plan is over and above the measures of costs reduction and cash management implemented at the beginning of 2012 which will continue. It will lead to breakeven[2] in operational free cash flow by end 2014. This plan includes:

- €600 million from reorganizing the French production base and dimensioning the structural costs of the Group, as announced on 12 July. This project is based on ceasing production at the Aulnay plant, the adjustment of the production facilities in Rennes, revitalizating of the sites of Aulnay and Rennes, and the redeployment of the corporate overheads;
- €550 million reduction in capital expenditure, following the ramp up capacities in Russia, Latin America and China. This reduction will already be significant in 2013;
- Optimising product cost, including the Alliance with General Motors, for €350 million. Half of these gains will come from the Alliance initial purchasing synergies and the other half from action plans to reduce design and production unit costs.

These measures will contribute to restore the Automotive Division's performance, by increasing capacity utilisation in Europe and reducing the cost base in Europe, ahead of the full effects of the Alliance with General Motors. They will be supported by the continuing upscaling of the brands and by the drive towards increased globalization, with newly installed production capacities.

Consolidated results

- **Consolidated revenues declined by 5.1% to €29,553 million**, impacted by a 10.5% drop in Automotive Division revenues, to €20.2 billion, primarily reflecting a 13% decrease in unit sales. Of the other divisions, sales and revenue amounted to €8,765 million at Faurecia and to €979 million at BPF, and €1,881 million at Gefco, marginally impacted by the decline in volumes at the Automotive Division.

- **Consolidated recurring operating income amounted to €4 million, versus €1,157 million a year earlier.** This sharp contraction was primarily attributable to the Automotive Division's underperformance and, to a lesser extent, to the impact on Gefco's margins of the new pricing in the long-term logistics contract with the Automotive division and to Faurecia's results, which were down 11% to €303 million. The Automotive Division reported a recurring operating loss of €662 million, reflecting a decline in European markets, the contraction in volumes and the sustained price pressure.

[2] In current market conditions, e.g. European market and pricing environment stabilized at 2012 level, a 13% market share in Europe, the assumption that the increase of input costs would equal the impact of production and procurement.

- **Non-recurring operating income and expenses amounted to -€420 million**, versus -€30 million in first-half 2011. These expenses primarily related to exposure related to cooperation contracts in yen and provisions for our Iran stock and Aulnay assets impairment. Provisions related to the new restructuring measures will be recognised in second-half 2012 results, with the full impact in 2013, with an amount of around €500-600 million.

- **Net financial expense rose to €264 million against €132 million in first-half 2011.** This in turn reflected the impact of repaying the loan from the French State in 2011, which generated a €73 million provision reversal in first half 2011, and the two new bond issues by PSA of respectively €500 million in September 2011 and of €600 million in April 2012, whose finance costs came to €25 million in first-half 2012.

- **The net loss Group share amounted to €819 million, versus a gain of €806 million** in the first half 2011.

- **The loss per share stood at €2.73, versus earnings per share of €3.55 in the first-half of 2011.**

Results by division

Automotive Division

In € millions	H1 2011	**H1 2012**
Revenues	22,585	**20,203**
Recurring operating income/(loss)	405	**(662)**
As a % of revenue	*1.8%*	***-3.3%***
Operating Income/(loss)	418	**(1,278)**

- Automotive Division revenues declined by 10.5% to €20,203 million in the first half of 2012, in a European market down 7% with a high exposure for PSA Peugeot Citroën to Southern Europe. Overall Group sales in Europe fell by 15.2% over the period.

Revenue from new vehicle sales declined by 12.9% to €14,778 million from €16,968 million in first-half 2011.

The decline was partly offset by the favourable impact from product mix, at 3.5% after an already strong 7% in the first half of 2011. This confirmed the steady move upmarket by the Peugeot and Citroën brands in 2012, with the launches of the Peugeot 208, the Citroën DS5, SUVs and four hybrid vehicles completing the offer. Premium vehicles accounted for 19% of total sales versus 17% in first-half 2011, with the C and D segments rising to 45% of total sales (A and B segments declining to 38%).

However, this positive impact was insufficient to offset the steep 13% contraction in volumes in comparison with first-half 2011, which saw a surge in registrations ahead of the phase-out of scrappage incentives, in a context of recession in Europe and severe price competition. Price pressure remained aggressive, resulting in a negative 1.6% price effect. Currency effect was slightly favourable over the first half of the year.

Sales outside Europe rose to 39% of the total from 38% in first-half 2011.

- The Automotive Division reported a recurring operating loss of €662 million in the first half of 2012, compared with recurring operating income of €405 million in the period in 2011.

This result reflected the contraction in demand for €444 million and the negative €294 million impact of raw materials and other costs, with an overall negative impact from the unfavourable operating environment of €588 million.

The Group met its cost reduction targets for the period, with €503 million in savings in H1 2012, and continued to improve its product mix, with a €155 million gain versus an historically high first-half 2011 inflated by the end of scrappage incentives and the early-year model launches.

However, these positive effects did not fully offset the €415 million impact of market share losses in deeply depressed European markets, nor the €734 million impact from severe price pressure, with in particular customer rebates ahead of new launches. Together, these factors led to a negative automotive performance of -€479 million in first-half 2012.

Inventory at 30 June stood at 468,000 vehicles, representing 72 days of sales versus 76 a year earlier. This was the same as at 30 June 2010, in line with the announced target. Compared with 31 December 2011, inventory was down 25,000 units.

Continued globalisation

- Strategic development in China

Vehicle sales in China rose 7.5% to 209,000 units in first-half 2012. DPCA profit attributable to PSA Peugeot Citroën came to €71 million for the period. The dividend paid to the Group on the semester reached RMB 776 million (compared to RMB 589 million in 2011) an 31.7% increase.

The second half will see the launch of two new models in the C segment, the Citroën C4-L and the first Peugeot SUV.

The third plant in Wuhan has been under construction since May 2011, with the first facility scheduled to come on stream in 2013. As a result, DPCA will have a production capacity of 750,000 units a year in 2015.

On 28 June, the second Chinese joint-venture, CAPSA, introduced the DS line in the local market, with the DS5 and DS4. The DS3 is planned for launch in the second half of 21012. 24 DS Stores will be opened by the end of the year. With operations in Shenzhen, the joint-venture will have initial annual production capacity of 200,000 vehicles and engines.

- Sustained expansion in Russia

In Russia, Group sales rose 14.7% to 41,000 units, with growth led by the locally assembled SKD Peugeot 308 and Citroën C4. In July, these models will be joined by the Citroën DS4, DS5 and C4 Aircross and the Peugeot 508 and 4008, as well as the Peugeot 408, the first model to be entirely built in Russia. Local sales of light commercial vehicles increased by 55%, for an 8.7% share of the market.

- Model line-up renewed in Latin America

In Latin America, Group sales fell 21.1% to 122,000 units, impacted by the prolonged production stoppage at the Porto Real plant following capacities increase in the first quarter and a tense competitive environment. Market share stood at 5.1% for the period. The situation is expected to stabilise in the second half, with the model lines currently being renewed. The recent launch of the Peugeot 308 will be followed in the second half by the introduction of the Citroën C3, while the Citroën DS3, DS4 and C4-Aircross and the Peugeot 508 and 4008 will enrich the line-up in 2012.

Faurecia

In € millions	H1 2011	**H1 2012**
Revenues	8,150	**8,765**
Recurring operating income	340	**303**
As a % of revenue	4.2%	**3.5%**
Consolidated profit	207	**141**

- Faurecia reported a 7.5% increase in revenues in first-half 2012, with like-for-like gain of 3.8%. The company consolidated its performance, with recurring operating income declining by 10.9% to €303 million, supported by the growth outside Europe. Recurring operating margin was of 3.5% versus 4.2% in first-half 2011. Faurecia is developing outside Europe supported by its investments.

Gefco

In € millions	H1 2011	**H1 2012**
Revenues	2,017	**1,881**
Recurring operating income	143	**63**

- Gefco's revenue declined by 6.7%, reflecting 13% decrease with PSA Peugeot Citroën and a 4% gain with customers outside the group. Business volumes suffered from the slowdown in automobile sales in Europe. Recurring operating income stood at €63 million for the period, following the impact of the renewed pricing clauses in the long-term contract with the Automotive Division since 1 January 2012.

- Announced on 2 July, the logistics agreement with GM Europe and Russia is the first tangible outcome of the Alliance with GM.

Banque PSA Finance

In € millions	H1 2011	**H1 2012**
Net banking revenue	524	**542**
Revenues	942	**979**
Recurring operating income	274	**271**

- Banque PSA Finance turned in a good performance in first-half 2012, with net banking revenue up 3.4% to €542 million despite a contraction in originations due to the slowdown in Automotive Division sales. The bank's penetration rate among the Group's customers rose by a sharp 1.7 points to an historic high of 28.1%. Net provision expense stood at 0.65% of average net loans outstanding, reflecting provisions recognised in Southern Europe.

- Thanks to the success of several refinancing transactions, the Bank has a considerable €8.3 billion in liquidity reserves, in line with its strategy of constantly maintaining a more than six-month margin of security. Since 1 January 2012, it has access to €700 million in LTRO financing as well as a diversified array of financing sources.

- It is still pursuing a dynamic refinancing programme, with the support of its banking pool and the will to increase loan securitisation from 18% to c. 30%.

Financial condition

- Net debt of the manufacturing and sales companies amounted to €2,445 million at 30 June 2012 compared with €3,359 million at 31 December 2011. With a strong €12.1 billion in cash resources, compared with €9.6 billion at 31 December 2011, the financial security is solid, with €8.9 billion in cash and financial assets and €3.1 billion in undrawn credit lines.

- These resources of the Group were strengthened in first-half 2012, in particular with the €1 billion capital increase, the €600 million bond issue with 5.625% in more than five years, the assets disposal and the payment of an exceptional dividend by Banque PSA Finance. They offset the operational cash flow consumption for the first half of €954 million excluding exceptional items (exceptional dividend from Banque PSA Finance, asset disposal and financial investments), after -€1,468 million consumption in the second half of 2011.

- Funds from operations, which amounted to €1,184 million versus €1,920 million in first-half 2011, helped to finance €1,994 million of CAPEX and capitalised R&D that supported capacity increases in Russia, Latin America and China, Group development in Europe and outside of Europe and product momentum, and €195 million of financial investments (especially CAPSA's JV). The working capital (manufacturing and sales company) amounted -€317 million, with a contained inventories level (-€79 million), receivables reflecting seasonality and payables lower than normal level, affected by production cuts in May and June (€356 million).

- The Group received an exceptional dividend from Banque PSA Finance in an amount of €360 million. Assets disposal are on line, with €448 million from the sale of CITER and €340 from real estate disposals in H1 2012. The capital increase raised an additional €967 million in equity financing, with another €89 million from the sale of treasury stock and rights.

- **Strengthened financial position and balance sheet**

  With €8.9 billion in cash resources at 30 June 2012, and €3.13 billion of undrawn back-up facilities, the balance sheet of the manufacturing and sales companies remains solid. Equity amounted to €14,796 million at 30 June 2012 and gearing of 16.5%, versus 23% at year-end 2011.

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PSA Peugeot Citroën announced today that its first-half 2012 financial report is now available and has been filed with the French Autorité des Marchés Financiers (AMF). The report and the first-half 2012 financial results presentation are available on www.psa-peugeot-citroen.com, in the "Analysts/Investors" section.

Financial Calendar

- 24 October 2012: Third-quarter 2012 revenue (before trading begins)

The consolidated financial statements for the six months ended 30 June 2012 were approved by the Managing Board on 19 July 2012 and reviewed by the Supervisory Board on 24 July 2012. The Group's Statutory Auditors have reviewed the half-yearly consolidated financial statements and are currently issuing their report.

Appendices

Interim Consolidated Statements of Income

	30 June 2012				30 June 2011			
(in millions of euros)	**Manufacturing and Sales Companies**	**Finance Companies**	**Eliminations**	**TOTAL**	**Manufacturing and Sales Companies**	**Finance Companies**	**Eliminations**	**TOTAL**
Sales and revenue	28,740	979	(166)	**29,553**	30,347	942	(154)	**31,135**
Recurring operating income/(loss)	(267)	271	-	**4**	883	274	-	**1,157**
Non-recurring operating income/(expense)	(420)	-	-	**(420)**	(30)	-	-	**(30)**
Operating Income/(loss)	(687)	271	-	**(416)**	853	274	-	**1,127**
Consolidated profit/(loss)	*(946)*	*201*	-	***(745)***	*725*	*179*	-	***904***
Attributable to equity holders of the parent	(1,016)	195	2	(819)	629	175	2	806
Attributable to minority interests	70	6	(2)	**74**	96	4	(2)	**98**
(in euros)								
Basic earnings/(loss) per €1 par value share				**(2.73)**				**3.55**

Consolidated Balance Sheet

Assets	30 June 2012				31 December 2011			
(in millions of euros)	**Manufacturing and Sales Companies**	**Finance Companies**	**Eliminations**	**TOTAL**	**Manufacturing and Sales Companies**	**Finance Companies**	**Eliminations**	**TOTAL**
Total non-current assets	25,734	386	-	26,120	25,286	367	(25)	25,628
Total current assets	20,286	27,633	(954)	46,965	16,550	27,431	(618)	43,363
TOTAL ASSETS	**46,080**	**28,019**	**(954)**	**73,145**	**41,836**	**27,798**	**(643)**	**68,991**

Equity and Liabilities	30 June 2012				31 December 2011			
(in millions of euros)	**Manufacturing and Sales Companies**	**Finance Companies**	**Eliminations**	**TOTAL**	**Manufacturing and Sales Companies**	**Finance Companies**	**Eliminations**	**TOTAL**
Total equity				14,796				14,494
Total non-current liabilities	14,293	352	-	14,645	12,184	369	-	12,553
Total current liabilities	20,287	24,306	(954)	43,639	18,849	23,738	(643)	41,944

TOTAL EQUITY & LIABILITIES	**73,145**	**68,911**

Consolidated Statement of Cash Flows

	30 June 2012				30 June 2011			
(in millions of euros)	**Manufacturing and Sales Companies**	**Finance Companies**	**Eliminations**	**TOTAL**	**Manufacturing and Sales Companies**	**Finance Companies**	**Eliminations**	**TOTAL**
Consolidated profit/(loss)	**(944)**	**201**	**-**	**(743)**	**725**	**179**	**-**	**904**
Funds from operations	**1,184**	**178**	**-**	**1,362**	**1,920**	**171**	**-**	**2,091**
Net cash from operating activities	867	210	18	1,095	1,508	528	(153)	1,883
Net cash used in investing activities	(1,849)	(6)	1	(1,854)	(1,686)	(10)	-	(1,696)
Net cash from/(used in) financing activities	3,614	(553)	(123)	2,958	(1,774)	-	(29)	(1,803)
Effect of changes in exchange rates	19	2	1	22	(56)	(5)	-	(61)
Net increase/(decrease) in cash and cash equivalents	**2,651**	**(327)**	**(103)**	**2,221**	**(2,008)**	**513**	**(182)**	**(1,677)**
Net cash and cash equivalents at beginning of year	**4,764**	**1,154**	**(224)**	**5,694**	**9,253**	**1,316**	**(127)**	**10,442**
Cash and cash equivalents at end of year	7,437	827	(327)	7,937	7,245	1,829	(309)	8,765

Brussels - Paris, July 23, 2012

PSA Peugeot Citroën and Toyota announce a new cooperation on light commercial vehicles in Europe

Toyota Motor Europe and PSA Peugeot Citroën announce today a new agreement on light commercial vehicles for the European market. Under the plan, PSA Peugeot Citroën is to supply Toyota with light commercial vehicles for sale in Europe under the Toyota brand.

As a first step, starting in the second quarter of 2013, PSA Peugeot Citroën will supply Medium Size Vans derived from its existing vehicles Peugeot Expert and Citroën Jumpy. The agreement also includes collaboration on next generation vehicles which are to be produced by PSA Peugeot Citroën. The collaboration is expected to last beyond 2020.

Under the plan, Toyota Motor Europe is to participate in the development and industrial investment costs for the next generation product. There are no plans for the two companies to enter into capital tie-ups or joint production.

"The Light Commercial Vehicle segment is an important one for us in many markets throughout Europe," said Toyota Motor Europe President and CEO Didier Leroy. "By joining forces with PSA Peugeot Citroën, we have found a good solution for our loyal customers following the recent discontinuation of our own Hiace model. We already enjoy a successful joint-venture partnership with PSA Peugeot Citroën in the small car segment and they are a leader in the European light commercial vehicle market, with a solid reputation for quality and versatility."

"We are delighted to announce today the enlargement of the scope of our successful cooperation with Toyota. This agreement launches the development of a new generation of mid-size Light Commercial Vehicle offering both companies a competitive product for the European market" quoted Jean-Christophe Quémard, PSA Peugeot Citroën programmes executive vice president.

Toyota
Toyota Motor Europe NV/SA (TME) oversees the wholesale sales and marketing of Toyota and Lexus vehicles, parts and accessories, and Toyota's European manufacturing and engineering operations. Toyota directly and indirectly employs around 94,000 people in Europe and has invested over EUR 7 billion since 1990. Toyota's operations in Europe are supported by a network of 30 National Marketing and Sales Companies across 56 countries, a total of around 3,000 sales outlets, and nine manufacturing plants. In 2011, Toyota sold 822,386 Toyota and Lexus vehicles in Europe. For more information, visit www.toyota.eu
PSA Peugeot Citroën:
With its two world-renowned brands, Peugeot and Citroën, the Group sold 3.5 million vehicles worldwide in 2011, out of which 42% outside Europe. As Europe's second largest carmaker, it recorded sales and revenue of more than €59.9 billion in 2011. PSA Peugeot Citroën has sales offices in 160 countries. In 2011, the Group dedicated more than €2 billion to research and development, especially in new energy vehicles. Its activities also include financing activities (Banque PSA Finance), logistics (Gefco) and automotive equipment (Faurecia).
For more information go to http://www.psa-peugeot-citroen.com
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Paris - 12 July 2012

To restore its competitiveness and secure its future,
PSA Peugeot Citroën presents a project to reorganise its French production base and redeploy its workforce

- ✓ **Sustained contraction in European demand: down 8% in 2012 and down 23% between 2007 and 2012**
- ✓ **Worsening overcapacity in the Group, with the European plants running at 76% utilisation in first-half 2012**
- ✓ **The Group will report a net loss for first-half 2012**
- ✓ **Reorganisation of the manufacturing operations and redeployment of the corporate workforce**
- ✓ **Operating cash flow expected to return to breakeven at end-2014**

In a meeting today with the Peugeot Citroën Automobiles Central Works Council, Philippe Varin, Chairman of the PSA Peugeot Citroën Managing Board, presented a project to reorganise the Automotive Division's production base in France and to redeploy the workforce, as well as the proposed employee support measures.

The business environment continued to deteriorate in first-half 2012, with the European market(1) now expected to end the period down 8% (versus the 5% forecast at the beginning of the year). This resulted in a 10% decline for PSA Peugeot Citroën, which is very exposed to demand in Southern Europe. Given the need to adjust inventory, Group production contracted by 18% over the period.

Capacity utilisation in the Group's European plants fell to an average 76% in first-half 2012 from 86% in 2011(2). This rate is even lower in the small car segment, which accounts for 42% of PSA Peugeot Citroën sales and where most of the competing models are made in low-cost countries.

As in second-half 2011, the Automotive Division is expected to report a recurring operating loss(3) in first-half 2012, estimated at around €700 million. Since mid-2011, the Group has been consuming around €200 million in cash a month, excluding non-recurring items (exceptional Banque PSA Finance dividend and proceeds from property disposals). The Group will end the first-half with a net loss.

In response to this enduring reduction in demand in Europe, a project to reorganize manufacturing operations and redeploy the workforce was presented today, in order to restore the Group's competitiveness and to secure its future:

- Reorganisation of the production base: ceasing production at Aulnay and revitalisation of the site so that it can continue its industrial vocation; adjustment of the production facilities in Rennes ahead of future investments.

- Redeployment of the corporate workforce.

(1)30-country Europe.
(2)Based on the Harbour index, whereby 100% = 2 shifts, 8 hours/day, 235 days/year.
(3)Unaudited results.

In line with the Group's commitment to social dialogue, the projects concerning Aulnay and Rennes will comprise measures to support all of the affected employees and assist in their reassignment, notably through inplacement opportunities. The corporate workforce will be redeployed through voluntary separations.

Philippe Varin, Chairman of the Managing Board, said:

"I am fully aware of the seriousness of today's announcements, as well as of the shock and emotions they will arouse in the Company and its stakeholding environment. The depth and persistence of the crisis impacting our business in Europe have now made this reorganisation project indispensable in order to align our production capacity with foreseeable market trends. We are committed to implementing the proposed measures while pursuing exemplary social dialogue and profoundly respecting our values.

"The project presented today should enable the Automotive Division, the heart of our Company, to get back on track and restore its ability to execute its strategy. In this way, we will secure the Group's future and our car production base in France. »

The following measures are under consideration:

- **Ceasing production operations in 2014 at the Aulnay plant (which employs 3,000 people), refocusing Parisian area production at the Poissy plant, and revitalising the Aulnay site.**

  In the greater Paris area, the Group has two facilities specialised in small car production, Aulnay for the Citroën C3 and Poissy for the Peugeot 208 and the Citroën C3 and DS3. Both are currently working undercapacity. To ensure satisfactory capacity utilisation, plans must now be made to consolidate production at a single plant.

  The Group undertakes to offer every Aulnay employee a solution for his or her employment problem. The process should enable the identification of 1,500 inplacement positions, primarily in Poissy. Outplacement programmes would offer a comparable proportion of employees job opportunities in the Aulnay area.

  The Group will implement all necessary support measures, so as to arrange an appropriate placement solution for each of the employees concerned, either within the Group or in the local employment area.

  An exceptional revitalisation plan to convert the facility to manufacturing or automotive-related activities, including Group activities, will be implemented in association with all of the stakeholders concerned.

- **Adjusting production facilities at the Rennes plant**

  Output at the Rennes plant, which makes the Peugeot 508 and Citroën C5 and C6, is being impacted by the decline in European demand for large sedans, which is sustainably trending downwards. A reorganisation in line with foreseeable production volumes is therefore indispensable before engaging the capital expenditure to prepare for the production of a new model.

  This reorganisation would lead to a workforce redeployment involving 1,400 jobs out of a total 5,600 employees. The Group will implement the necessary support measures, so as to arrange an appropriate placement solution for each of the employees concerned, either within the Group or in the local employment area.

- **Consultation and social dialogue**

  At both the Aulnay and the Rennes plants, a French employment protection plan will be presented to employee representatives for consultation and information. Employees will be offered opportunities for voluntary redundancy until mid-2013. This scheme will focus on measures to support job placements for employees and the revitalisation of the local employment area, in liaison with local authorities and stakeholders. The consultation will be part of an open process taking full account of the jobs-related expectations and concerns of employee representatives. It will also include a careful review of every alternative, in a commitment to offering every employee an appropriate solution for his or her employment problem.

- **Aligning the corporate organisation**

  PSA Peugeot Citroën's corporate structures must be aligned with business volumes. The Group therefore has to continue reducing costs and improving its operating efficiency, which should lead to the reduction of 3,600 jobs across all of its facilities in France. Employees will be offered the possibility of participating in a voluntary redundancy plan.

This project to reorganise production operations in France and redeploy the workforce(4) is expected to help operating cash flow return to breakeven by the end of 2014, based on current automotive market conditions and before the impact of the Alliance with General Motors is fully felt.

It strengthens the measures introduced in early 2012 and now underway to reduce costs by €1 billion, involving keeping inventory under control, prioritising capital expenditure projects and disposing of assets.

All of the measures to restore the Group's performance and financial position will be described in detail during the presentation of the Group's interim results on 25 July.

(4)Provisions related to the new measures to reorganise production operations and redeploy the workforce will be included in the second-half year results.

*With its two globally renowned brands, Peugeot and Citroën, **PSA Peugeot Citroën** sold 3.5 million vehicles worldwide in 2011, of which 42% outside Europe. The second largest carmaker in Europe, it generated revenue of €59.9 billion during the year. PSA Peugeot Citroën has sales operations in 160 countries. In 2011, it allocated more than €2 billion to research and development, in particular in the field of new automotive propulsion technologies. PSA Peugeot Citroën is also involved in financing activities (Banque PSA Finance), logistics (Gefco) and automotive equipment (Faurecia).*
For more information, please visit www.psa-peugeot-citroen.com

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Paris – 11th July 2012

FIAT and PSA Peugeot Citroën present a project of agreement relative to their Sevel Joint Ventures

Fiat Group Automobiles (FGA) and PSA Peugeot Citroën are continuing their discussions regarding the future of their joint-venture in Sevelnord, following the announcement, in May 2011, that their cooperation agreement will not be renewed after 2017.

In connection with such discussions, a project of agreement has been presented today to the Works Council of Sevelnord relative to the transfer of FGA's stake in their Sevelnord joint venture to PSA Peugeot Citroën on or before 31 December 2012. According to this project of agreement, Sevelnord would continue to produce light commercial vehicles for the two groups until Euro6 emissions standards will come into effect at the end of 2016.

The parties expect to enter into definitive agreements in all these respects before end of 2012.

The above plan does not impact on other cooperations between FGA and PSA Peugeot Citroën, including the Sevel joint-venture located in Val di Sangro, Italy, that will continue as per current contracts.

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Paris - 6 July 2012

Worldwide Sales of 1,619,000 Units in First-Half 2012

First-Half 2012 Highlights

- **Sales of new vehicles and CKD units at 1,619,000 units**
- **Sales of new vehicles down 10.7%**
- **Sales of CKD units down 31.1%**
- **12.9% market share in Europe***
- **Increase in the proportion of sales outside Europe to 39%**
- **Steady growth in the share of Premium vehicles** in the sales mix, to 19%**
- **Successful launch of the Peugeot 208 and 4008 and of the Citroën DS5 and C4 AirCross**
- **World premiere launch of four diesel hybrids: the Peugeot 3008 HYbrid4, the 508 RXH and 508 HYbrid4 and the Citroën DS5 HYbrid4**
- **European leader in carbon reduction in the first quarter, with average CO2 emissions across the range of 125.5 g/km.**

Global automobile markets rose by an aggregate 7% in the first half of 2012, led by growth of 14.4% both in the Asian and Russian markets. The Chinese passenger car market rose by 6.8% over the period.

In Europe, where the economic environment was very weak, demand for cars and light commercial vehicles declined by a steep 7.2%. The fall-off varied considerably by country:

- Down 21.5% in Italy
- Down 13.3% in France
- Down 10.2% in Spain
- Up 0.6% in Germany
- Up 1.4% in the United Kingdom
- Down 1.6% in Central and Eastern Europe

The European market was down by 10% for PSA Peugeot Citroën, due to the unfavourable country mix.

** Europe = EU, EFTA and Croatia*

*** Premium vehicles offer a level of driving pleasure, safety, quality of finish, connectivity and comfort that serves as a benchmark in their segment. They include distinctive models from the A, B and C segments (Peugeot 207CC, 308CC, RCZ, 3008 and 4008; Citroën DS3, DS4 and C4 AirCross) and models from the D and E segments (Peugeot 508, 407 and 4007; Citroën C5, C6, C-Crosser and DS5).*

In this environment, worldwide sales of PSA Peugeot Citroën assembled vehicles and CKD units declined by 13% to 1,619,000 units in first-half 2012.
Of these, 1,476,000 were assembled vehicles (down 10.7%) and 143,000 were CKD units (down 31.1%). The increased sanctions against Iran made it impossible to finance Iran-bound sales of CKD units, which led the Group to suspend these sales during the first half, in compliance with international regulations.

Frédéric Saint-Geours, Executive Vice-President, Brands noted:
"In a very tight automotive market environment in Europe, our strategy of moving upmarket and globalising our operations is proving to be more relevant than ever. With our recent model introductions – the Peugeot 208, the Citroën DS5 and the diesel hybrid versions of the Peugeot 3008 and 508 and the Citroën DS5 – and the launches scheduled over the rest of the year – the Peugeot 301, the Citroën C-Elysée and C4L, as well as the new C3 in Latin America – we have the vehicles to defend our positions in Europe and to pursue our expansion in emerging markets."

12.9% market share in Europe

The European car and light commercial vehicle market fell back 7.2% in the first half, with declines of 6.7% in the car segment and of 11.8% in light commercial vehicles. In this environment, registrations of PSA Peugeot Citroën vehicles contracted by 13.6% to 994,000 units, for a 12.9% share of the market, versus 13.9% in first-half 2011. However, this share represented a 0.2 point improvement from the 12.7% reported in second-half 2011, when demand was no longer stimulated by scrappage incentives in France and certain other European countries.

The Group remains adversely impacted by an unfavourable market mix, with the most promising markets for the Peugeot and Citroën brands (France, Spain and Italy) all suffering from deep recession. Excluding the effect of changes in the country mix over the period, market share in first-half 2012 would have stood at 13.3%.

However, the Group's market share improved in several of its leading markets, rising to 17.7% from 17.5% in Spain, to 9.3% from 9.2% in the United Kingdom and to 10.2% from 9.8% in Italy.

The Group maintained its leadership in light commercial vehicles, with a market share of 20.8%.

Successful model launches

Peugeot 208: Europe-wide, the new Peugeot 208 had already booked nearly 72,000 orders by the end of June, even though it is being introduced in a limited number of countries and the eagerly awaited three-cylinder petrol engines – potentially representing 40% of sales – will not be available until July (for the 1.2-litre version) and October (for the 1.0-litre).
The model's trim level mix is higher than expected, with level 2 (Active) and 3 (Allure) accounting for more than 90% of orders and level 3 and 3 + (Feline) for 42%.

DS line: Thanks to the Citroën DS5's contribution, the DS line represented 15% of orders in Europe in the first half, as well as 10% of Citroën's global sales, versus 7% in the year-earlier period.

Sustained globalisation of the sales base

Sales outside Europe accounted for 39% of the first-half consolidated total, compared with 29% in first-half 2008, 33% in first-half 2009, 35% in first-half 2010 and 38% in first-half 2011.

China: another period of robust growth

In a local car market up by 6.8%, PSA Peugeot Citroën's sales rose by 7.5% to 209,200 units, thanks in particular to strong demand for the Peugeot 308 and Citroën C4. Market share stood at 3.4% for the period. On 28 June, the Citroën DS line was introduced by CAPSA, the Group’s second joint venture in China.

Latin America: headwinds

The Brazilian market, which is suffering from both the global economic crisis and a slowdown in domestic consumer spending, ended the first half down 0.3%. This unfavourable environment caused a decline in Group results across Latin America.
Performance was also impacted by capital projects to add new capacity at the Porto Real plant and by the increase in Brazil’s IPI sales tax on imported vehicles.
Lastly, volume growth was dampened by the impending renewal of the Group’s line-up in the B segment, the largest in the South American market.
Against this backdrop, the Group sold 122,000 vehicles in the region in the first half, down 21.1%.
The outlook in Brazil seems to be improving in the second half, thanks to government support measures and the successful launch of the Peugeot 308 last March. This dynamic will be further enhanced by the forthcoming introduction of the Citroën C3 in August.

Russia: gathering momentum

In a market up 14.4% in the first half, Group sales rose by 14.7% to 41,000 units, helping to lift market share by 0.1 point to 2.8%.
In the light commercial vehicle market, sales soared 61% year-on-year to 6,086 units, increasing market share by three points to 8.7% and making the Group the leader in the import segment.

Since the beginning of the year, the Group has unveiled five new models in Russia, the Peugeot 508 and 4008 and the Citroën C4 AirCross, DS4 and DS5. In addition, with Peugeot’s Kaluga plant now ramped-up to full production since 4 July, the Peugeot 408, the first model to be entirely built in Russia, will be launched in July.

Continued growth in Premium vehicle sales

In all of its growth regions, PSA Peugeot Citroën’s strategy is designed to move the Peugeot and Citroën brands upmarket more quickly.

This process continued apace in the first half of 2012, driving a further increase in the proportion of Premium vehicle sales, to 19% of the total versus 17% in first-half 2011.

In addition, the sales mix continued to improve, with the C and D segments accounting for 45% of interim sales, compared with 42% in first-half 2011.
Sales in the A and B segments declined to 38% of the consolidated total from 40% in first-half 2011.

Technological and environmental leadership

In first-quarter 2012, PSA Peugeot Citroën was the European leader in carbon reduction, with average emissions across the range of 125.5g CO_2/km.

In the first quarter, Group vehicles emitting less than 110g CO_2/km accounted for 33.1% of total sales versus 29.3% in first-half 2011, while vehicles emitting less than 121g CO_2/km rose to 47.4% of total sales from 44.1% in the prior-year period.

The Group confirmed its commitment to innovation with the world premiere in the first half of four diesel hybrids equipped with HYbrid4 technology: the Peugeot 3008 HYbrid4 launched in late February, which accounted for 8% of total Peugeot 3008 unit sales; the Citroën DS5 HYbrid4 introduced in March, which represented 20% of total Citroën DS5 unit sales; and more recently the Peugeot 508 RXH and 508 HYbrid4.

In addition, for the sixth year in a row, PSA Peugeot Citroën's 1.6-litre, four-cylinder, direct-injection turbo petrol engine, developed in cooperation with BMW Group, was honoured with the 2012 International Engine of the Year Award in the 1.4 to 1.8-litre category, presented by *Engine Technology International*. The 1.6-litre version caps an entire family of engines, equipped with the latest technologies, that improves fuel efficiency and reduces emissions by around 10% compared with the previous generation.

In a further demonstration of its technological leadership, PSA Peugeot Citroën was once again France's leading patent filer for the fifth straight year, with 1,237 patent applications published in 2011.

Lastly, beginning in July, the new Peugeot 208 will be fitted with the new generation three-cylinder petrol engine produced at the Trémery plant. The 1.0-litre VTI version delivers 68 hp, while offering higher efficiency, optimised fuel consumption and emissions of just 99g CO_2/km. The 1.2-litre VTI version offers 82 hp and just 104g CO_2/km.

Worldwide Sales of PSA Peugeot Citroën Passenger Cars and Light Commercial Vehicles, First-Half 2012 versus First-Half 2011

		H1 2011	H1 2012
Europe*	Peugeot	616,000	**525,000**
	Citroën	540,000	**455,000**
	Total PSA	1,156,000	**980,000**
Russia	Peugeot	22 000	**23 000**
	Citroën	13 000	**18 000**
	Total PSA	35 000	**41 000**
Latin America	Peugeot	90,000	**76,000**
	Citroën	65,000	**45,000**
	Total PSA	154,000	**122,000**
China	Peugeot	81,000	**104,000**
	Citroën	114,000	**106,000**
	Total PSA	195,000	**209,000**
Rest of the world	Peugeot	74,000	**84,000**
	Citroën	37,000	**40,000**
	Total PSA	111,000	**124,000**
Total assembled vehicles	**Peugeot**	883,000	**812,000**
	Citroën	769 000	**664 000**
	Total PSA	1,652,000	**1,476,000**
CKD Units	Peugeot	208,000	**143,000**
	Citroën	0	**0**
	Total PSA	208,000	**143,000**
TOTAL Assembled Vehicles and CKD Units	**Peugeot**	1,091,000	**955,000**
	Citroën	769,000	**664,000**
	Total PSA	1,860,000	**1,619,000**

** Europe = EU, EFTA and Croatia*

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Kaluga (Russia), 4 July 2012

PSA Peugeot Citroen and Mitsubishi Motors Corporation announce the start of full scale production at their Kaluga plant in Russia

- **Joint-venture "PCMA Rus" assembly plant goes to full-scale production.**
- **Enables the brands of both Groups to benefit fully from the fastest growing market in Europe.**
- **Total production capacity of 125,000 units/year.**

PCMA Rus, an assembly plant owned by both PSA Peugeot Citroën (70%) and Mitsubishi Motors Corporation (30%), held an opening ceremony marking the start of full-scale production on July 4, 2012 in the Kaluga region.

Production of the first model, the Peugeot 408, will start in July 2012. This will be followed by Mitsubishi's all-new Outlander SUV to be produced from November 2012. Later on the range of models to be assembled at the plant will be extended with Citroën cars.

In order to reduce the impact on the environment PCMA Rus applies the most advanced technologies of producing vehicles in terms of saving power consumption, reducing carbon dioxide emissions and the volume of production waste. The amount of investment made into the construction of the plant was about €550 million.

As Thierry Peugeot, Chairman of the Supervisory Board of PSA Peugeot Citroën, said: *"One of the most dynamic in the world, the Russian automotive market offers car-makers a wide range of opportunities for development. In order to keep up with the market, it is essential to be here with local production. The launch of full production capacities at PCMA Rus will allow us to increase significantly the production volume on the Russian market and strengthen the positions of our brands. It reinforces PSA Peugeot Citroën's globalization strategy. "*

Takashi Nishioka, the Chairman of the Board of the Mitsubishi Motors Corporation, commented *"We, Mitsubishi Motors, believe that the synergies to be created here at PCMA Rus will result in increased efficiency along with the growth of our business. Our aim in producing vehicles in Russia is to make sure we can provide high-quality Russian-built automobiles that specifically meet the needs of Russian consumers. The launch of the full-scale production at PCMA Rus will no doubt be a significant cornerstone in expanding our business in Russia in the mid to long-term, and we hope our expansion will contribute to the further development of the Russian automotive industry as well."*

Since its launch in 2010, the plant has been assembling five models of vehicles: the Peugeot 308, the Peugeot 4007, the Citroën C4, the Citroën C-Crosser and the Mitsubishi Outlander. Up to now, PCMA Rus has already assembled 99,000 vehicles. *"We have ensured the output of the models which meets to the utmost the needs of the Russian market. The plant's full capacity will allow us to produce 125,000 vehicles per year. The production capacity of the Peugeot and Citroën C-segment cars will amount to 85,000, and the remaining 40,000 will be for Mitsubishi SUVs,"* – marked Didier Aleton, PCMA Rus Managing Director.

From the initial stage of the full-scale production process, there will be Russian components in assembled products, including stamped parts, bumpers, wheels and tires, seats, dash-boards, etc. A further increase in the production capacity of PCMA Rus and a higher level of the local procurement rate will significantly contribute to the development of the auto components industry in Russia.

At present the suppliers of components for the plant include both well-known international companies which use their own advanced technologies and production experience when establishing production facilities in Russia, and the best Russian suppliers.

The second biggest market in Europe, Russia is considered by PSA Peugeot Citroën and Mitsubishi Motors Corporation as one of the key regions for long-term business development.

The volume of PSA Peugeot Citroën sales in Russia grew by 35% in 2011, and by 25% in the first quarter of this year. The constantly growing dealer network geographically covers 90% of the market. And six new models introduced in the market this year make a good base for further development.

Mitsubishi Motors' sales volume in Russia saw a significant increase of 63% in 2011, and the company is committed to make 2012 another fruitful year through the July introduction of the all-new Outlander SUV. The current generation Outlander is the best-selling model among Mitsubishi's model range in Russia, and Mitsubishi Motors is confident the greatly improved next-generation model will continue to earn high praise from the Russian market.

Due to the launch of full-scale production and three new workshops (welding, painting, assembly) the number of the plant employees will rise from 1,700 to almost 2,500 by the end of 2013. *"Operation of PCMA Rus favours to multisided development of our region and, moreover, provides the economy of the region with contemporary job posts,"* – notes Anatoly Artamonov, governor of the Kaluga region, - *"I estimate positively the fact that there is an enterprise in our region, products of which have demand across Russia."*

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About PCMA Rus

The PCMA Rus which is a joint venture of PSA Peugeot Citroën (70%) and Mitsubishi Motors Corporation (30%) was opened in the Kaluga Region in April 2010. PCMA Rus is one of the biggest local employers and makes a significant contribution to the economic development of the region. The plant's equipment meets the global industrial and environmental standards, and the international experience of its team enables the plant to develop its production in a successful way.

About PSA Peugeot Citroën

PSA Peugeot Citroën sold 3.5 million vehicles worldwide in 2011, of which 42% outside Europe. The second largest carmaker in Europe, it generated revenue of €59.9 billion during the year. PSA Peugeot Citroën has sales operations in 160 countries. In 2011, it allocated more than €2 billion to research and development, in particular in the field of new automotive propulsion technologies. The Group is also involved in financing activities (Banque PSA Finance), logistics (Gefco) and automotive equipment (Faurecia).
For more information, please visit www.psa-peugeot-citroen.com

Mitsubishi Motors Corporation

Mitsubishi Motors Corporation is a global vehicle manufacturer, selling and servicing wide range ofvehicles including minicars, minivans, SUVs, pickup trucks and sedans in more than 160 countries. Mitsubishi Motors is known throughout the world for its engineering prowess in every aspect of automobiles –creating state-of-the-art engine, four-wheel-drive, safety, and now electric vehicle technologies. Mitsubishi Motors launched the zero-emission i-MiEV battery-powered electric vehicle in 2009 as part of a corporate mission to offer consumers more environmentally responsible modes of transportation.
For more information: http://www.mitsubishi-motors.com/en/index.html

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2012, July 2

GM and PSA Peugeot Citroen Announce Logistics Agreement to Improve Operational Efficiency and Save Costs

- **First result of global strategic Alliance**
- **Opel/Vauxhall, Chevrolet & Cadillac Europe Logistics Activities to be Transferred to Gefco**

Detroit / Paris / Rüsselsheim - As a first result of its global Alliance, GM and PSA Peugeot Citroën have reached a long-term, exclusive agreement to transfer the majority of GM’s logistics business in Europe to Gefco, a wholly-owned subsidiary of PSA Peugeot Citroen and established leader in automotive and industrial logistics in Europe and beyond.

The agreement will impact the majority of the Opel/Vauxhall, Chevrolet and Cadillac logistics activities in Europe (including Russia) and includes services such as material and component deliveries to manufacturing plants, delivery of finished vehicles to dealerships and the transport of aftersales spare parts to distribution centers.

This agreement represents one of the largest logistics agreements in the European automotive industry to date. It allows GM to gain cost savings and focus its internal resources more on GM’s core automotive business.

Steve Girsky, GM Vice Chairman, said: “This marks the first step in realizing benefits from the larger Alliance with PSA. This logistics agreement will bring operational efficiency and costs savings to GM and allow us to fully utilize the proven expertise of Gefco”

Philippe Varin, Chairman of the Managing Board of PSA Peugeot Citroën, added: “This agreement is the first step in our long term strategic Alliance with GM. It enables Gefco to continue its strategy of broadening its existing client base and growing its global business operations.”

The new logistics agreement between GM and Gefco will take effect in 2013.

On February 29, GM and PSA announced a broad-scale global strategic alliance that will leverage the combined strengths and capabilities of the two companies, contribute to the profitability of both partners and strongly improve their competitiveness in Europe.

About General Motors
General Motors Co. (NYSE:GM, TSX: GMM) and its partners produce vehicles in 30 countries, and the company has leadership positions in the world's largest and fastest-growing automotive markets. GM’s brands include Chevrolet and Cadillac, as well as Baojun, Buick, GMC, Holden, Isuzu, Daewoo, Jiefang, Opel, Vauxhall and Wuling. More information on the company and its subsidiaries, including OnStar, a global leader in vehicle safety, security and information services, can be found at http://www.gm.com.

About Peugeot Citroën
With its two world-renowned brands, Peugeot and Citroën, the Group sold 3.5 million vehicles worldwide in 2011, out of which 42% outside Europe. As Europe’s second largest carmaker, it recorded sales and revenue of more than €59.9 billion in 2011. PSA Peugeot Citroën has sales offices in 160 countries. In 2011, the Group dedicated more than €2 billion to research and development, especially in new energy vehicles. Its activities also include financing activities (Banque PSA Finance), logistics (Gefco) and automotive equipment (Faurecia). Presentation related to announcement can be found at http://www.psa-peugeot-Citroën-.com

About the Gefco Group

GEFCO sets the standard in logistics for industry. Through its six key areas of expertise – Logistics, Gefboxsystem, Overseas, Overland, Vehicle Distribution and Customs and Tax Representation – GEFCO delivers global, innovative solutions in both domestic and international and inbound and outbound logistics for a full range of industrial requirements. Present in some 150 countries, GEFCO ranks among Europe's top ten logistics groups, with turnover of €3.8 billion in 2011. The group has a workforce of 10,300 following the integration of Gruppo Mercurio. With over 300 business locations worldwide, GEFCO is developing its activities in Central Asia, Central and Eastern Europe, Asia, the Middle East, Eastern Asia and South America.

Website: www.gefco.net

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PERSONS RESPONSIBLE FOR THE INFORMATION GIVEN IN THE FIRST PROSPECTUS SUPPLEMENT

In the name of the Issuer

I declare, to the best of my knowledge (having taken all care to ensure that such is the case), that the information contained in this First Prospectus Supplement is in accordance with the facts and contains no omission likely to affect its import.

The consolidated financial statements for the year ended 31 December 2010 were audited by statutory auditors who issued an audit report which is reproduced on page 202-203 of the 2010 Registration document. This report contains an observation.

Paris, 30 July 2012

Peugeot S.A.
75, avenue de la Grande Armée
75016 Paris
France
Duly represented by: Mr. Jean-Baptiste Chasseloup de Chatillon
Membre du Directoire

AMF | AUTORITÉ DES MARCHÉS FINANCIERS

Autorité des marchés financiers

In accordance with Articles L. 412-1 and L. 621-8 of the French *Code monétaire et financier* and with the General Regulations (*Réglement Général*) of the *Autorité des marchés financiers* ("**AMF**"), in particular Articles 212-31 to 212-33, the AMF has granted to this First Prospectus Supplement the visa no.12-392 on 30 July 2012. This document and the Base Prospectus may only be used for the purposes of a financial transaction if completed by Final Terms. It was prepared by the Issuer and its signatories assume responsibility for it. In accordance with Article L. 621-8-1-I of the French *Code monétaire et financier*, the visa was granted following an examination by the AMF of "whether the document is complete and comprehensible, and whether the information it contains is coherent". It does not imply that the AMF has verified the accounting and financial data set out in it. This visa has been granted subject to the publication of Final Terms in accordance with Article 212-32 of the AMF's General Regulations, setting out the terms of the securities being issued.