FIRST PROSPECTUS SUPPLEMENT DATED 5 AUGUST 2013
TO THE BASE PROSPECTUS DATED 28 JUNE 2013

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

guaranteed by GIE PSA Trésorerie

This supplement ("**First Prospectus Supplement**") is supplemental to, and should be read in conjunction with, the Base Prospectus dated 28 June 2013 (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**") guaranteed by GIE PSA Trésorerie. The Base Prospectus as supplemented constitutes a base prospectus for the purpose of the Directive 2003/71/EC (which includes the amendments made by Directive 2010/73/EU) (the "**Prospectus Directive**"). The *Autorité des marchés financiers* (the "**AMF**") has granted visa no.13-315 on 28 June 2013 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 front page, the sections "Summary", "*Résumé en Français* (Summary in French)", "Documents Incorporated by Reference" and "Recent Developments" of the Base Prospectus 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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AMENDMENTS TO THE RATINGS OF THE ISSUER AND THE GUARANTOR

The following amendments are made to the Base Prospectus:

FRONT PAGE

The paragraph starting with "The Issuer has been assigned a rating of" is deleted in its entirety and hereby replaced by the following paragraph:

Each of the Issuer and the Guarantor has been assigned a rating of BB- (negative outlook) by Standard & Poor's Services (**Standard & Poor's**) on 14 February 2013. On August 1, 2013 Moody's Investors Service Ltd. (**Moody's**) changed to negative from stable the outlook on the B1 ratings of the Issuer and the Guarantor. Standard & Poor's and Moody's are established in the European Union and registered under Regulation (EC) No. 1060/2009 of theEuropean 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. Where an issue of Notes is rated, its rating will not necessarily be the same as the rating assigned to the Issuer. 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.

SUMMARY

The first paragraph of the section B.17 entitled "Credit ratings assigned to the Issuer and the Guarantor or its debt securities" appearing on page 17 of the Base Prospectus under the heading "SUMMARY" is deleted in its entirety and hereby replaced by the following paragraph:

Each of the Issuer and the Guarantor has been assigned a rating of BB- (negative outlook) by Standard & Poor's Services (**S&P**) following a downgrade of their former rating BB on 14 February 2013. Following a downgrade by Moody's Investors Services, Ltd (**Moody's**) on 11 April 2013 of their former rating Ba3 to B1, Moody's has on 1st August 2013, changed to « negative » from « stable » the outlook on the B1 ratings of the Issuer and the Guarantor. S&P and Moody's are established in the European Union and registered under Regulation (EC) No. 1060/2009 on credit ratings agencies (the **CRA Regulation**), as amended by Regulation (EU) No. 513/2011, 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 (www.esma.europa.eu/page/List-registered-and-certified-CRAs) as of the date of the Base Prospectus.

RESUME EN FRANCAIS (*SUMMARY IN FRENCH*)

The first paragraph of the section B.17 "Notation assignée à l'Emetteur et au Garant ou à ses titres d'emprunt" appearing on page 43 of the Base Prospectus under the heading "*RESUME EN FRANCAIS* (SUMMARY IN FRENCH)" is deleted in its entirety and hereby replaced by the following paragraph:

L'Émetteur et le Garant ont chacun reçu une notation BB- (perspective négative) par Standard & Poor's Services (**S&P**) suite à une dégradation de leur notation antérieure BB le 14 février 2013.Suite à une dégradation par Moody's Investors Services, Inc (**Moody's**)le 11 avril 2013 de leurs notations antérieures Ba3 à B1, Moody's a le 1er août 2013 modifié de « stable » à « sous surveillance avec implication negative » la perspective des notations B1 de l'Emetteur et du Garant. S&P et Moody's sont des agences de notation établies dans l'Union Européenne et enregistrées conformément au Règlement (CE) No. 1060/2009 relatif aux agences de notation (le **Règlement CRA**), tel que modifié par le Règlement (UE) No. 513/2011, qui apparaissent dans la liste des agences de notation enregistrées publiée par l'Autorité Européenne des Marchés Financiers (*European Securitties and Market Authority*) sur son site Internet www.esma.europa.eu/page/List-registered-and-certified-CRAs à la date du Prospectus de Base.

DOCUMENTS INCORPORATED BY REFERENCE

The section Documents Incorporated by Reference appearing on pages 73 to 78 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.

(i) the English version of the 2013 Half-Year Financial Report ("**2013 HYFR"**) of the Issuer which was filed with the AMF; and

(ii) the sections referred to in the table below included in the English version of the 2012 *Document de Référence* of the Issuer which was filed with the AMF under number 13-0239 on 28 March 2013 including the audited statutory annual and consolidated financial statements of the Issuer for the year ended 31 December 2012 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 (**2012 Registration Document**);

(iii) the sections referred to in the table below included in the English version of the 2011 *Document de Référence* of the Issuer which was filed with the AMF under number 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**);

2.

(i) the English version of the 2012 audited statutory annual financial statements of the Guarantor for the year ended 31 December 2012, the free translation of the associated audit report (**2012 GIE PSA Financial Statements**);

(ii) the English version of the *rapport de gestion* (management report) of the *Admisinitrateur Unique* (Sole Manager) for the year ended 31 December 2012 (**2012 GIE PSA Management Report**);

(iii) the English version of the 2011 audited statutory annual financial statements of the Guarantor for the year ended 31 December 2011, the free translation of the associated audit report (**2011 GIE PSA Financial Statements**);

(iv) the English version of the *rapport de gestion* (management report) of the *Admisinitrateur Unique* (Sole Manager) for the year ended 31 December 2011 (**2011 GIE PSA Management Report**); and

3. the section "Terms and Conditions" of the following base prospectuses relating to the Programme:

(i) the base prospectus dated 8 June 2010 (pages 45 to 74) filed with the AMF under number 10-165,

(ii) the base prospectus dated 16 May 2011 (pages 48 to 77) filed with the French *Autorité des marchés financiers* under number 11-159 and

(iii) the base prospectus dated 16 May 2012 (pages 51 to 82) filed with the AMF under number 12-213.

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 this Base Prospectus (and, where applicable, 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). This Base Prospectus (together with the documents incorporated by reference herein, other than the 2013 HYFR, and any supplement to this Base Prospectus) will also be published on the AMF's website (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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RECENT DEVELOPMENTS

The section Recent Developments, appearing on pages 123 to 148 of the Base Prospectus is supplemented by the following press releases published by the Issuer on 25 June 2013, 2 July 2013, 8 July 2013, 16 July 2013, 18 July 2013**,** 30 July 2013 and 31 July 2013.

Paris, 25 June 2013

Successful Sales of the Peugeot 2008 Lead

Mulhouse Plant to Increase Production

- **Successful launch of the Peugeot 2008 urban crossover, with more than 26,000 orders booked in Europe**
- **Further increase in the model's production at the Mulhouse plant**
- **200 jobs to be created at the facility**

At today's special meeting of the Mulhouse plant's Works Council, management announced a further increase in production of the Peugeot 2008 urban crossover.

Just two months following its market launch, the Peugeot 2008 is enjoying immense popularity, with more than 26,000 orders already booked in Europe, including more than 12,000 in France, 3,000 in Italy and 3,000 in Germany. In addition, the model's high trim level mix, with levels 3 and 4 accounting for 73% of orders, effectively illustrates Peugeot's move upmarket.

Starting on 2 September, production of the model at Mulhouse will therefore be gradually increased, from 310 units/day currently to 520 units/day as of mid-September, and to 615 units/day as of mid-October.

Following the 27 May announcement of a new half shift and some 100 new jobs created at the facility, the latest production increase will entail the introduction of a full shift on line 2, representing a team of around 200 more people.

Jobs to support the increased output will be filled on a priority basis by employees transferred from the Aulnay and Rennes plants and, depending on the number of transfers, by part-time workers recruited from the Mulhouse region.

Also in response to the popularity of the Peugeot 2008, the Mulhouse plant announced the need to schedule 13 additional working days in this year's calendar.

Contacts:

Site de Mulhouse *Philippe Kalb - +33 (0)3 89 09 26 61 - philippe.kalb@mpsa.com*

Peugeot Press *- +33 (0)1 40 66 56 66*

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The Mulhouse plant is one of PSA Peugeot Citroën's largest manufacturing facilities in Europe. Created in 1962, it assembles the Peugeot 2008 and the Citroën C4 and DS4. In 2012, some 220,000 cars rolled off of its two assembly lines. The plant also produces mechanical and metal subassemblies used to manufacture chassis systems, engines (mainly for the latest generation three-cylinder petrol EB engine) and gearboxes for the entire PSA Peugeot Citroën Group as well as for other automakers. The Mulhouse facility manufactures around 1,000 vehicles per day and has 8,000 employees.

Paris, 2 July 2013

New Milestone in PSA Peugeot Citroën's Development in China

- **Inauguration of a third plant in Wuhan, with production capacity of 300,000 vehicles per year at full ramp-up**
- **Launch of the new Citroën C-Elysée**
- **Confirmation of DPCA's market share target of 5% in 2015**

Philippe Varin, Chairman of the Managing Board of PSA Peugeot Citroën, inaugurated the third plant operated by Dongfeng Peugeot Citroën Automobiles (DPCA), the Group's joint venture with Chinese carmaker Dongfeng, today in Wuhan, China.

This third plant will lift DPCA's production capacity from 450,000 to 600,000 vehicles per year as from 2013 and to 750,000 vehicles in 2015.

The plant's inauguration will allow the partners to begin production of the new Citroën C-Elysée, which represents a new step in DPCA's sales offensive. Wuhan 3 will also produce the Peugeot 301 by the end of 2013.

The Citroën C-Elysée will be the second high-profile model to reach the market this year, following the lead of the highly popular Citroën C4L launched in early 2013. Attractive and well-rounded, the C-Elysée reflects the very best of Citroën styling and quality.

With these moves, the Group has passed a new milestone in its development in China, the world's leading automobile market. DPCA clearly confirms its market share target of 5% for 2015, supported by its on-going sales offensive.

Back in 2009, PSA Peugeot Citroën identified China as one of its three priority development regions in its strategy of international expansion. The Group is beginning to see the results of this focus, with sales growing twice as fast as the overall market. Over the first six months of 2013, DPCA's sales rose by 33% to nearly 277,000 units compared with the same period in 2012, whereas the Chinese market advanced by 16%.

Media contact:

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Paris - 8 July 2013

PSA Peugeot Citroën successfully launches new models in the first half and continues to increase its international sales

First-Half 2013 Highlights

- **1,461,000 units sold worldwide.**
- **Market share in Europe[1] at 12.2%.**
- **41% of sales outside Europe, an increase of 7 points.**
- **Strong sales growth in China, Argentina and Algeria.**
- **Solid performance from recent launches (Peugeot 208, 301 and 2008 and Citroën DS3 Cabrio and C-Elysée) and a very good start for the Citroën C4 Picasso.**
- **European leadership in light commercial vehicles, with a 21.1% market share.**
- **Europe's leading manufacturer of hybrid vehicles.**

In first-half 2013, global automobile markets expanded by 3%, a slight increase that masks important differences, with declines of 7% in Europe and 5.5% in Russia, but growth of 6% in Latin America and 16% in China, the world's largest automobile market.

In Europe, the situation varied greatly from one country to another. Southern European markets continued to contract, dropping 11% in France, 5% in Spain and 11% in Italy, with Germany also reporting a decline of 8% for the period. In the United Kingdom, however, the automobile market grew by 10%.

Sales of assembled vehicles totalled 1,460,000 units, declining by a limited 1.1%. Sales of CKDs in Iran, which came to 142,000 units in the previous year, were suspended in February 2012, following the tightening of international sanctions.

In Europe, in a car and light commercial vehicle market that declined by 7%, PSA Peugeot Citroën sold a total of 855,000 vehicles, down 13% compared with first-half 2012. The Group's share of the market came to 12.2%, versus 12.9% in the prior-year period, mainly because of:

- An unfavourable market mix for the Group. The countries in which it has the greatest presence are those whose automobile markets are experiencing the sharpest declines, such as France, Italy and Spain. On the other hand, the Group is benefitting from growth in the UK automobile market, where its sales rose by 10% and its market share stood at 9.3%.
- An unfavourable channel mix in the first quarter, when the percentage of sales to individuals declined compared with sales to fleet operators, a segment in which the Group's presence is generally less significant.
- A 7% contraction in the light commercial vehicle market, a segment in which the Group reaffirmed its leadership with a share of 21.1%.
- Pressure on diesel-powered vehicles, which impacted the overall mix.

In a sustainably depressed European environment, the Group successfully launched new models in the first half.

Solid performance from new models

More than 420,000 units of the Peugeot 208 have already been produced in Europe and Brazil, barely one year after its market rollout. In all, 400,000 units were sold.

[1] Europe = European Union and European Free Trade Association

Orders for the Peugeot 2008, whose launch date was moved up by four weeks, are substantially ahead of target, totalling more than 29,000 vehicles since its market introduction in mid-May. To meet this strong demand, the pace of production will be increased at the Mulhouse plant, with the addition of a new shift. The 2008 will also be produced in China, beginning in 2014, and in Brazil, in 2015.

Brought to market in June the new five-seat C4 Picasso has already been ordered by more than 8,000 customers. The model is the first illustration of a vehicle built on the Group's new EMP2 platform, dedicated to C and D segment vehicles, which offers greater competitiveness as well as a 22% reduction in CO_2 emissions.

Other recent successes include the Peugeot 301 and the Citroën C-Elysée, brought to market in late 2012. Both have already surpassed their targets, with sales of more than 42,000 units for the former and 29,000 for the latter.

The Citroën DS line continued to perform well, with more than 360,000 vehicles sold since its launch.

The upmarket strategy

Nearly one out of five PSA Peugeot Citroën vehicles are in the premium vehicle category, thus confirming the success of the Group's upmarket strategy.

The solid sales performance of the DS line is one illustration. The same is true for the upscale, sporty versions of the Peugeot 208 and the Peugeot 208 XY and GTi.

At 73%, the high trim level mix for orders of the 2008 is another example, as is the high percentage of registrations (16%) for hybrid versions of the 508.

Europe's leading manufacturer of hybrid vehicles

Thanks to strong sales of its four models equipped with HYbrid4 technology (the Peugeot 508, 508 RXH and 3008 and the Citroën DS5), PSA Peugeot Citroën maintained its position as Europe's leading manufacturer of hybrid vehicles and its second-place ranking in terms of sales, with a 16.11% share of the European hybrid market.

Sustained globalisation of the sales base

Record sales in China

In China, PSA Peugeot Citroën is growing twice as fast as the market. The Group's sales totalled 278,000 units, an increase of 33% in a market that expanded by 16%. This record sales performance corresponds to a market share of nearly 4%. The Peugeot 3008 has also proven very popular, with over 25,000 billings recorded in six months. The Citroën C4L already generated more than 20,000 billings in the six-month period, even though the major 1.8-litre version was only launched in May.

In the second half of 2013, DPCA, the joint venture launched by PSA Peugeot Citroën and China's Dongfeng, will launch two new models in the local market: the Citroën C-Elysée and the Peugeot 301, both produced at the Wuhan site in a third plant that was inaugurated on 2 July. The plant will increase the joint venture's production capacity, in the long term, to 750,000 units a year. DPCA is aiming for a market share of 5% in 2015.

In addition, the CAPSA joint venture with Changan will begin local production of the Citroën DS5 in the second half of 2013 at the Shenzhen facility, which will offer capacity of 200,000 vehicles per year at full operation. In April, the first flagship showroom dedicated to the DS line was inaugurated in Shanghai.

Strong sales dynamic in Latin America

The Latin American automobile market continued to expand in first-half 2013, with sales rising 6% compared with the prior-year period. PSA Peugeot Citroën performed even better, posting a sales increase that was more than twice that of the market as a whole. The Group sold some 146,000 units in the region, up 20% over first-half 2012. The new brand positioning strategy and the launch of new vehicles have already produced results. In particular, the Group outgrew the market in Argentina (up 30%), Chile (up 35%) and Mexico (up 32%).

In Brazil, 7,500 units of the Peugeot 208, produced locally and brought to market in April, have already been sold, surpassing the Group's initial objective. The release of the 208 completes the revitalization of the product line and marks the beginning of PSA Peugeot Citroën's recovery in the region's largest market. The Group's first-half results in Brazil were stable.

In the second half, the rollout of the 208 in Argentina and the launch – in both Brazil and Argentina – of the new Citroën C4 Lounge sedan produced at the Palomar plant will further strengthen the Group's dynamic.

Russia: a difficult start to the year but several major vehicle launches to come

The Russian market has declined since the beginning of 2013. Against this backdrop, the Group's sales dropped by 22% to 32,000 units in the first six months of the year. During the period, PSA Peugeot Citroën focused on strengthening its line-ups, introducing four new models in the market. With the market launches of the Citroën C4 Sedan (the Group's second vehicle produced entirely locally), the Peugeot 208, and the Peugeot 301 and Citroën C-Elysée notchback sedans, the Group has extended its offer to key new market segments. This marketing dynamic is expected to have a positive impact on the Group's results in the months ahead.

Rest of the world: sales up 23%

In the rest of the world, the Group's sales rose by 23%, led by the success of the Peugeot 301 and the Citroën C-Elysée. In Algeria, for example, registrations rose by more than 66% to 58,400 units, lifting PSA Peugeot Citroën's market share to 22.8%. In Turkey, the Group sold over 30,100 vehicles, an increase of more than 20% compared with first-half 2012, in a market that expanded by 11.5%.

Second-half outlook: on-going sustained pace of new model launches, illustrating the brand positioning strategy

The Group's assertive sales and marketing program will continue in the second half. For the full year, seventeen vehicles will be launched, of which nine in Europe and eight in the rest of the world.

In Europe, the new Peugeot 308 and the new seven-seat C4 Picasso will be brought to market in the fall.

The second half will also see the launch of the new turbo version of the EB engine, of which 200,000 units have already been produced at the Trémery plant, as well as the Blue HDi exhaust system that will enable the Group's diesel-powered vehicles to comply with the Euro VI standard scheduled to take effect in late 2014.

The sustained pace of new rollouts will enable the Peugeot and Citroën ranges to maintain a relatively low average age of 3.8 years in 2013

Media contact: (+33).1.40.66.42.00

Worldwide Sales of Passenger Cars and Light Commercial Vehicles, First-Half 2012 and 2013

		H1 2012	**H2 2013**
Europe*	**Peugeot**	525,000	**460,000**
	Citroën	455,000	**395,000**
	Total PSA	980,000	**855,000**
Russia	**Peugeot**	23,000	**17,000**
	Citroën	18,000	**14,000**
	Total PSA	41,000	**32,000**
Latin America	**Peugeot**	76,000	**87,000**
	Citroën	45,000	**59,000**
	Total PSA	121,000	**146,000**
China	**Peugeot**	104,000	**140,000**
	Citroën	106,000	**138,000**
	Total PSA	210,000	**278,000**
Rest of the world	**Peugeot**	84,000	**103,000**
	Citroën	40,000	**46,000**
	Total PSA	124,000	**149,000**
Total Assembled Vehicles (AV)	**Peugeot**	812,000	**808,000**
	Citroën	664,000	**653,000**
	Total PSA	1,476,000	**1,460,000**
Completely Knocked Down (CKD)	**Peugeot**	143,000	**1,000**
	Citroën	0	**0**
	Total PSA	143,000	**1,000**
Total AV+CKD	**Peugeot**	955,000	**808,000**
	Citroën	664,000	**653,000**
	Total PSA	1,619,000	**1,461,000**

**Europe = EU, EFTA, Croatia, Albania, Bosnia, Kosovo, Macedonia, Montenegro and Serbia*

Paris - 16 July 2013

PSA Banque's DISTINGO Passbook Savings Account

a Big Hit with French Savers

Since its launch last 5 March, PSA BANQUE's DISTINGO online passbook savings account has gone from strength to strength. As of 30 June 2013:

- More than 14,500 DISTINGO passbook savings accounts opened in just four months.
- More than €780 million in outstandings.

This performance illustrates the success of the strategy of diversifying the sources of financing for Banque PSA Finance (BPF), a PSA PEUGEOT CITROËN subsidiary. It also attests to the confidence of French savers in the Bank's growth prospects.

During the launch, BPF pledged to make DISTINGO an engine driving the real economy, with the deposits to be used to finance either retail purchases from PEUGEOT and CITROËN dealerships or the dealerships' wholesale inventory.

In this regard, as of 30 June:

- 256,600 vehicles, of which 200,700 new vehicles, were purchased thanks to BPF car loans granted to PEUGEOT and CITROËN customers.
- 590,000 vehicles were financed thanks to BPF inventory financing granted to PEUGEOT and CITROËN dealers.

Philippe Alexandre, Chief Executive Officer of Banque PSA Finance, said:

"DISTINGO's good results confirm our ability to diversify BPF's sources of financing and demonstrate the confidence of French savers in BPF and PSA PEUGEOT CITROËN. They also celebrate our historic roots in the real economy, since all of the Bank's funds are used to support the sale of automobiles by PEUGEOT and CITROËN dealers. In this way, they add real credibility to BPF's involvement in the consumer savings market under the PSA BANQUE brand. We will therefore be resolutely ambitious in developing this new brand."

Since the passbook's launch, deposits have been encouraged by three successive marketing campaigns, backed by competitive terms and conditions.

In addition, a time deposit account may be introduced in 2014

For more information on the DISTINGO passbook savings account, go to www.psabanque.fr

About PSA BANQUE

PSA BANQUE is the brand for the online savings business of Banque PSA Finance (www.banquepsafinance.com), a wholly-owned subsidiary of PSA Peugeot Citroën.

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New Social Contract
Summary of Proposals as of 18 July 2013

On 29 May 2013, the Group opened a cycle of negotiations to develop a New Social Contract in a meeting attended by Philippe Varin.
The process is designed to define solutions with all employee representatives that will help to turn the Company around and enable it to maintain its strong foundations in France.

Three main working topics were defined:
1. Organise social dialogue and share strategic objectives.
2. Anticipate change while seeking to secure jobs and skills.
3. Identify levers to help turn the Group around.

So far, the first two working topics have been addressed, leading to a number of proposals.

Working topic no. 1: Organise social dialogue and share strategic objectives

To involve employee representatives in the Group's strategy more deeply and further upstream, the following proposals were made:

1. Broaden the operations of the Joint Union-Management Strategy Committee.
This Committee, which was created to share information and exchange viewpoints, brings together the Group's senior management and labour union representatives from France, Spain, Germany and the United Kingdom. It is responsible for reviewing issues concerning the Company's current situation and future transformation, such as the brands' strategic response to customer expectations, investment policy, the product plan, technological advances and manufacturing strategy.

- Meeting frequency will be adapted in line with the Supervisory Board's agenda.
- A larger number of strategic issues will be addressed (pre-projects, manufacturing strategy, the need to reduce production costs and project profitability).

2. Share the medium-term plans (2014-2016) for the major units (Departments and Sites).
Summaries of the medium-term plans are currently being prepared and will be shared with employee representatives, managers and the concerned teams in October.

Working topic no. 2: Anticipate change while seeking to secure jobs and skills

1. To anticipate changes in jobs and skills within the Group, a proposal was made to convene the Skills, Jobs and Capabilities Observatory* (ODM) twice a year at the national level and three times a year at the local level.
The national and local ODM meetings would be held in the first and second halves of each year, with the first to be organised in late September 2013. The objective is to provide a forward-looking view of changing jobs and skills—including emerging professions and so-called "sensitive" professions—as close to the front lines as possible. By helping to give all employees a clearer picture of the situation and useful information, the ODM can support internal mobility and outplacement.

2. **Revitalise internal mobility within the framework of the on-going Human Resources Planning and Development (GPEC) process and outside of restructuring programmes, notably by:**

- <u>Ensuring greater transparency for mobility offers</u> with the goal of providing an exhaustive list of available positions on the intranet and gradually adding all positions that may open in the next six months.

- Offering enhanced training support for assignments involving geographic mobility.

Employees could benefit from up to 70 hours of training in the year of the mobility assignment, the opportunity to study towards a diploma or certification and basic skills refresher courses, if necessary.

- Offering services for spouses.

In the case of inter-regional geographic mobility assignments that entail a change of residence, spouses who lose their employment may benefit from support in finding a new job (a partnering job-placement agency would be assigned to provide advice and assistance and two job offers would be provided, in line with the spouse's skills).

- Adapting geographic mobility clauses.

Employee contracts now include a section on national mobility (or international mobility for executives). When necessary, it has been proposed that geographic mobility should be activated first at the site and then in the job catchment area or region.

- Sharing the main points outlined for the next three years in the training plan with employee representatives.

3. Promote outplacement and develop secure pathways within the framework of the on-going Human Resources Planning and Development (GPEC) process and outside of restructuring programmes.

- Make the Mobility and Career Development Units permanent. These units were set up as part of the Jobs and Capabilities Redeployment Plan (PREC) and the Redundancy Plan (PSE).
- Encourage outplacement periods for employees in so-called “sensitive” positions.

These periods would give employees the opportunity to work for another employer, with the possibility of returning to the Group if the arrangement were not renewed.

- Develop regional mobility and professional transition platforms.

This would involve organising outplacement pathways to developing companies or industries at the regional level (e.g. aerospace, energy and rail). The platforms would make it easier to share information on business sectors, professions, job offers and training needs. Outplacement would be conducted through periods of “secure” mobility.

4. Develop a new PSA intergenerational contract.

The goal is to motivate seniors and keep them working while taking into account a desire among certain employees to benefit from end-of-career schedule adjustments and transition from the workforce to retirement. At the same time, it will necessary to prepare replacements to ensure the Group has the talents it needs and to carry out knowledge transfers between generations.

- Voluntary end-of-career schedule adjustments to keep older employees in work.

In addition to the existing option of part-time working, two new proposals have been made for end-of-career transitioning:

  - “Secure” outplacement.
  - Suspension of the work contract to waive presence requirements in the event of a corporate reorganisation.

A proposal was also made to combine these different measures over a maximum period of two years (extended to three years for employees in hardship positions), with:

  - The possibility for employees in “sensitive**” or “adequately staffed***” positions to participate on a volunteer basis.
  - Waiver of the presence requirement after a period of part-time working, for the same duration.
  - The deployment of a simple, straightforward pay system.
  - Payment of retirement contributions at full rate and personal protection insurance contributions for the full duration.
  - As a supplement, the creation of a pool of possible internal and external assignments available for acceptance on a volunteer basis.

Three possibilities:

  - 24 months maximum, of which 50% part time and 50% with the presence requirement waived.

- o For employees in hardship positions, 36 months maximum, of which 50% part time and 50% with the presence requirement waived.
- o 36 months, of which 24 months in “secure” outplacement and 12 months with the presence requirement waived.

→ 70% of the reference salary for the entire period of part-time work and waived presence.
→ A guaranteed minimum income of €1,800 over 12 months is planned.
With this system, more than 50% of older operators would benefit from a guaranteed minimum income and receive more than 70% of their compensation.
→ Supplementary compensation corresponding to 20% of the IDVR voluntary retirement benefit would be paid when the employee first takes part in the scheme.

- <u>Reactivation of youth employment contracts *(Emploi Jeunes)*</u>
  - o One new employee on a work-study contract (apprenticeship, skills qualification, VIE co-op placement or CIFRE doctoral student contract) brought into the Company would equal one senior retained.

  In the event that business and hiring pick up, priority would be given to young people already enrolled in a work-study program in the Company.

Working topic no. 3: Identify levers to help turn the Group around

The meetings of 12 and 18 July addressed the third phase of the New Social Contract concerning levers to turn the Group around and maintain strong foundations in France.
During these meetings presentations were made on:
- Growth in labour costs in France and at PSA Peugeot Citroën.
- Work flexibility and organisation.

The negotiations will continue on 5 September 2013.

***** *The Skills, Jobs and Capabilities Observatory (ODM) serves to detect and analyse changes in jobs and skills within the Group. Its findings help to guide training and mobility policies. The Observatory includes representatives of the five trade unions that signed the GPEC agreement (CFDT, CFE-CGC, CFTC, FO and GSEA) and jobs and capabilities representatives from the Human Resources Department. There is one Observatory at national level, which is mirrored by a network of local Observatories at site level.*

*** Sensitive position: position for which a significant decline in workforce needs is expected in light of probable economic, technological or organisational changes.*

**** Adequately staffed position: position for which the existing skills match the Company’s medium and long-term needs.*

Paris, 30 July 2013

Banque PSA Finance Receives Final European Commission Authorization to Use the French State's Guarantee

PSA Peugeot Citroën welcomes today's decision by the European Commission concerning the use of the French State's guarantee to secure debt issued by Banque PSA Finance in the period from 1 January 2013 to 31 December 2016.

This guarantee, which was voted by the French parliament on 29 December 2012, covers a total principal amount of debt issues of up to €7 billion. It follows on from the agreement on an initial €1.2-billion tranche last 11 February, which was successfully used for a bond issue in the same amount on 25 March.

The French State has made a certain number of undertakings to the European Commission, which will remain in effect until 31 December 2015.

Key aspects of these undertakings include:

- A commitment concerning the Group's return to viability, by virtue of which PSA Peugeot Citroën agrees that if its net debt exceeds a certain threshold, it will take appropriate measures to reduce it.
- The Commission's prior approval is required for any acquisition by PSA Peugeot Citroën and its subsidiaries in an amount exceeding €100 million a year.
- Banque PSA Finance has pledged not to reduce the spread currently applied to wholesale financing for Peugeot and Citroën dealers.

In addition, the undertakings state that if the Bank's penetration rate in the leading European countries increases noticeably from current levels, it will have to pay a higher guarantee commission to the French government.

Lastly, an independent expert will be appointed to assist the European Commission in verifying that PSA Peugeot Citroën is in compliance with its obligations.

Coming on top of the measures already launched by the Group following its ratings evolution, with its bank credit lines renegotiation, as well as the increase in Banque PSA Finance's securitisation and the success of its passbook saving Distingo dedicated especially to individuals, this agreement has strengthened the Bank's financing and offers visibility and financing confirmed for more than three years.

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31 July 2013

First Half 2013 Results
Solid progress of turnaround plans

PSA Peugeot Citroën made progress in its industrial and commercial turnaround plans, despite a European market contracting by 7%. All announced initiatives are underway:

- Successful launches of the Peugeot 2008, Peugeot 208 GTI and XY, 301 and the Citroën C4 Picasso, C4 L, Citroën
  C-Elysée, and DS3 Cabrio
- Sales outside Europe rose to 41% of total volumes, with strong performance in China, Argentina and the Mediterranean basin
- Restructuring plan of industrial and commercial operations in France was deployed on 29 April with almost 5,100applications submitted for an internal or external placement. Negotiations to build a new Social Contract have been initiated, supporting the Group's recovery while maintaining a strong production base in France
- The first joint procurement negotiations within the Alliance with General Motors have been realised
- Free cash flow excluding restructuring and exceptional items amounted to €203 million for the period, thanks to strict management of inventories and capital expenditure
- Financial security has been increased to €11.8 billion
- Approval by the European Commission of the State guarantee granted to Banque PSA Finance on 30 July

First-half 2013 results

- Group revenues of €27.7 billion, down 3.8% compared with first half 2012. Automotive Division revenues of €18.7 billion, down 7.5%,
- Group recurring operating of -€65 million, despite the difficult market environment in Europe, with a recurring operating loss of €510 million for the Automotive Division,
- Positive free cash flow of €203 million, excluding restructuring and exceptional items for -€254million,
- Net debt at June 30th 2013 of -€3,321 million, with a slight increase of €173 million,

Summary income statement

In € millions	H1 2012*	**H1 2013**
Revenues	28,809	**27,710**
Recurring operating **	(51)	**(65)**
As a % of revenue	*-0.2%*	***-0.2%***
Net income, Group Share,	(818)	**(426)**

**Reflects the application of IFRS 5 with respect to the sale of Gefco following the closing on 20 December 2012.*

***Reflects the application of IAS19R with respect to Employee Benefits beginning in 2013 (€8 million on Group recurring operating income and €5 million on Automotive Division recurring operating income and IAS 36 impact of €309 million on the Automotive division.*

Commenting on these results, Philippe Varin, Chairman of the PSA Peugeot Citroën Managing Board, said:

"In the first-half 2013, we see the first signs of the Group's recovery. We undertook measures, sometimes difficult, aimed at restoring profitability: restructuring plan, cash management, commercial offensive. The models recently launched exceeded their initial targets of sales and will continue to outperform in the second half. Globalisation is underway, with an excellent performance especially in China. Lastly, our strategic Alliance with General Motors is delivering its first results. We have to pursue our efforts to consolidate the industrial and commercial rebound of the Group."

Outlook

In the current environment, the Group expects automotive markets to decline by some 5% in Europe in 2013; in China the market should grow by approximately 10% and by 2% in Latin America. Russia is expected to decline by 5%.

Operational free cash flow[1] : the Group is targeting to reduce its consumption at least by half in 2013 and confirms the announced trend of very significant reduction throughout 2014.

Consolidated results: Recurring operating loss stable at €65 million, despite deterioration in the European market

- **Consolidated revenues amounted to €27,710 million in the first six months of 2013, down 3.8%**, of which -6.5% in the first quarter and -1.3% in the second. Automotive Division revenues fell 7.5% to €18,695 million, primarily due to the decline in unit sales and the unfavourable geographic mix, with Southern European markets accounting for 57% of Group European sales. Among the other divisions, Faurecia recorded €9,265 million in revenues for the first half, up 5.7%, while revenues at Banque PSA Finance (BPF) saw a 9.3% decline to €888 million.
- **The consolidated recurring operating loss amounted to €65 million, versus a loss of €51 million in first-half 2012.** The Automobile Division reduced its loss by €147 million year-on-year to €510 million for the period. Lower volumes, a decline in market share and exchange rate headwinds were offset by a highly positive product mix and favourable effect on production and procurement. The exceptional asset impairment charge of 2012 (IAS 36) created a favourable base for 2013, leading to a decline in depreciation and amortisation expense, favourably impacting the Automotive Division operating result by €309 million. On the other hand, Faurecia's recurring operating income amounted to €256 million, reflecting the decrease of sales in Europe. BPF reported a 24% decline in operating result to €205 million, impacted by European market conditions as well as variation of financing costs.
- **Non-recurring operating income and expense amounted to a positive €30 million,** relating mainly to a favourable adjustment in provisions for lossmaking yen-denominated contracts as well as restructuring charges relating to the Automotive Division and Faurecia. In 2012, this item amounted to a negative €420 million mainly relating to exchange-rate risk on yen-denominated contracts and provisions for inventory in Iran and asset impairment at the Aulnay plant.
- **Net financial expense amounted to €246 million versus €268 million in first-half 2012** with the €89million proceeds from the sale of BNP shares partially offsetting the increase in financial costs following the bond issues in April 2012 (for €600 million) and February 2013 (for €1 billion).

The net Result, Group Share totalled €426 million, versus a loss of €818 million in first-half 2012.

Results by Division

Automotive Division: product mix performance despite market and exchange rate headwinds

In € millions	H1 2012	**H2 2013**
Revenues	20,203	**18,695**
Recurring operating loss	(657)	**(510)**
As a % of revenue	*-3.3%*	***-2.7%***

[1] *Free cash flow excluding restructuring and exceptional:on first half, €203 million excluding restructuring for€177 million and €77 million of exceptional (financial investment of CAPSA mainly)*

- **Automotive Division revenues declined by 7.5% to €18,695 million in the first half of 2013, in a European market down 7%, with high exposure for the Group in Southern Europe.**

Sales of assembled vehicles outside Europe rose by 22%, accounting for 41% of total unit sales, up from 34% in first-half 2012.Revenue from new vehicle sales declined by 10.9% to €13,174 million from €14,778 million in first-half 2012.

The product mix remained positive at +0.8%, confirming the progressive upscaling by the Peugeot and Citroën brands. Premium vehicles represented 19% of total unit sales for the period.
Sales reflected the success of the new model launches, with confirmation of the success:

- of the Peugeot 208, with the sale of 180,000 units in the first half, with an upscale trim mix,
- of the Peugeot 2008, which widely exceeded its targets, leading to the introduction of a second production team in Mulhouse plant;
- of the new Citroën C4 Picasso, with a best-in-class carbon emissions performance,
- of the Citroën C4 L in China; the extension of the DS line and finally the Peugeot 301 and Citroën C-Elysée, which also exceeded their objectives.

The strong momentum of new products will continue in the second half, with notably the new Peugeot 308 and the large C4 Picasso especially.

However this positive impact was insufficient to offset i) a 7.4% year-on-year contraction in volumes, which reflected the weakness in European demand and disruptions to Citroën C3 production in Aulnay plant on its sales in the first half; and ii) the 2.3% negative exchange rate effect. The negative 0.5% pricing pressure reflects the still competitive market environment, albeit without any significant degradation for the Group.

- **The Automotive Division reported a recurring operating loss of €510 million, a €147 million improvement compared to the first half of 2012[2].**

The improvement in the recurring operating loss reflected the Division's overall performance, which stood at €543 million. This performance was led by the significant improvement in the product mix (for €186 million) following the recent launches, a limited price effect at - €67 million and by an improvement of production cost and other costs by €498 million, and a €82 million gain on R&D expenses (€156 million gross R&D gain offset by a lower percentage of capitalised development costs than in 2012 and by amortisations). These factors were tempered by the impact of market share losses (for a negative €99 million) in the first half.

In contrast to this positive performance, the environment remains unfavourable, impacting recurring operating income by
€396 million, notably via a substantial decline in market demand (for -€197 million) and negative exchange rate effects due to the Argentine peso, the Brazilian real, the British pound and the Russian rouble(-€113 million).

Inventory at 30 June stood at 436,000 vehicles, representing 72 days of sales, down 32,000 from 30 June 2012, in line with targets.

- **Strategic development in China: unit sales driven by commercial successes; dividend of €100 million**

In first-half 2013, vehicle sales in China rose by 33% to 278,000 units and market share at 3.8%, with successes of the launches of the Citroën C4-L and the Peugeot 3008 SUV. The Group share of DPCA net income amounted to €96 million. DPCA paid a dividend of €100 million (RMB 905 million) to PSA Peugeot Citroën on first half, up 19%. Inaugurated on 2 July 2013, the third Wuhan plant will start production in the second half of 2013. As a result, DPCA will benefit from production capacity of 750,000 units a year at Wuhan in 2015.

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[2] *The exceptional assets impairment charges of 2012 (IAS 36) on Automotive Division have led to a decline in depreciation and amortization expense, generating a positive effect of €309 million, booked in production and procurement, R&D and costs of production.*

The second Chinese joint venture, CAPSA, expanded the DS line in the local market with the DS5, DS4, DS3 and the DS3 Cabrio. A total of 28 DS Stores were opened as of 30 June and the first DS World was inaugurated in March in Shanghai. The DS Wild Rubis concept car was unveiled at the Shanghai Motor Show in April. Local production of DS5 will begin in the second half of 2013. With operations in Shenzhen, the joint venture will have initial annual production capacity of 200,000 vehicles and engines.

- **Strong sales dynamic in Latin America**

In Latin America, Group sales rose 19.7% to 146,000 units, for a market share of 5.1%.
In Argentina, the Group development was particularly strong, with unit sales surging by 44% in a market up 8.4%. Moreover, the local model line-up will be expanded in the second half by the introduction of the Peugeot 208 and the Citroën C4 Lounge, produced at the Palomar plant.
In Brazil, sales stood at 61,300 units, and were hampered by supplier issues impacting sales of the new Citroën C3 and by the negative effect of Brazilian real. In April, the line-up was enhanced by the launch of the Peugeot 208 with its upscale trim level. Combined with the on-going model replacements, it will help to drive a turnaround in the second half.

- **Rapidly slowing market in Russia but several major model launches**

Sales in Russia fell 22% to 32,000 units in a market down 6%. The launches of imported Peugeot 208, 301 and Citroën C-Elysée models, as well as the ramp-up of local production of the Peugeot 408 and Citroën C4 sedan since June, are expected to have a positive impact on second-half performance.

- **Commercial successes in the rest of the world**

The Peugeot 301 and Citroën C-Elysée proved highly successful and astrong growth in the Mediterranean basin, particularly in Algeria and Turkey where unit sales rose by 59% and 20% respectively.

Faurecia: further development outside Europe and decrease of net debt

In € millions	H1 2012	**H1 2013**
Revenues	8,765	**9,265**
Recurring operating income	304	**256**
As a % of revenue	3.5%	**2.8%**
Consolidated profit	142	**60**

Faurecia reported a 5.7% increase in revenues in the first half of 2013. Recurring operating income declined by 15.8% to €256 million reflecting the European market. The recurring operating margin stood at 2.8% versus 3.5% in first-half 2012.Free cash flow amounted to €73 million, thanks to positive change in working capital. Net debt decreased to €1,853 million.

Banque PSA Finance: record penetration rate at 28.4% and financing confirmed for over 3 years

In € millions	H1 2012	**H1 2013**
Net banking revenue	542	**458**
Revenues	979	**888**
Recurring operating income	271	**205**

- Banque PSA Finance's performance reflected conditions in Europe, with net banking revenue down15,5% to €458 million due to the contraction in new loans and the slowdown in Automotive Division sales. The bank's penetration rate among the Group's customers rose 0.3 points to a record level of 28.4%. Net risk provisions stood at 0.55% of average net loans outstanding, from 0.65% in first-half 2012, reflecting a revision in the statistical model used to calculate provisions for retail credit losses.

- The European Commission confirmed its authorization of the use of the French State's guarantee to secure Banque PSA Finance's debt issuance between 1 January, 2013 and 31 December, 2016 in a total amount of up to €7 billion. The approval follows on from the authorisation granted last 11 February for an initial €1.2-billion tranches, which was successfully used on 25 March to issue bonds in this same amount.

- This approval, in addition to measures already launched by the Group following the rating of PSA Peugeot Citroën, with notably bank credit lines renegotiation, increase of securitization and collateralization and the success of Distingo passbook saving dedicated to individuals especially, strengthens Banque PSA Finance's financing and enables to get visibility and financing covering more than 3 years.

- The dividend paid by Banque PSA Finance amounted to €281million in the First Half.

Financial position

- Net debt of the manufacturing and sales companies amounted to €3,321 million at 30 June 2013 compared with €3,148 million at 31 December 2012. The net debt of the Automotive Division (industrial and commercial companies excluding Faurecia) increased by €212 million over the period to €1,468 million, while that of Faurecia declined by €39 million, to €1,853 million from €1,892 million at 31 December 2012.

- With a strong €11.8 billion in financial security, compared with €10.6 billion at 31 December 2012, the financial position is solid, with €8.6 billion in cash reserves and €3.2 billion in undrawn lines of credit. These resources were strengthened, in particular with the issue of €1 billion in five-year bonds on 28 February 2013 and EIB approval of a €300 million loan to be granted in the second half.

- During the first half, the Group generated €203 million in operating free cash flow[3], versus -€3billion in full-year 2012.

- Funds from operations, which amounted to €894 million excluding restructuring, were used to finance part of the €1,230 million in capital expenditure and capitalised R&D that supported the Group's expansion in Europe and the rest of the world, the product dynamic and the €77 million in financial investments (mainly the CAPSA joint venture). Capital expenditure and capitalised R&D costs decreased by €764 million over the first half. Change in working capital of the manufacturing and sales companies rose by €253 million, with a limited €165 million down in inventories, receivables down €727 million and payables up €986 million reflecting the seasonal variations.

- **Strengthened financial position and balance sheet**
  With €8.6 billion in cash reserves at 30 June 2013 and €3.2 billion in undrawn back-up facilities, the balance sheet of the manufacturing and sales companies remains solid. Equity amounted to €9,559 million at 30 June 2013, and gearing stood at 35% compared with 31%[4] at year-end 2012.

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[3] *Free cash flow of -€51 million euro including restructuring (-€177 million) and exceptional (€ 77 million, namely CAPSA financing)*

[4] *After IAS 19R restatement*

PSA Peugeot Citroën announced today that its first-half 2013 financial report is now available and has been filed with the French Autorité des Marchés Financiers (AMF). The report and the first-half 2013 financial results presentation are available on www.psa-peugeot-citroen.com, in the "Analysts/Investors" section.

Financial Calendar:

- 23 October 2013: Third-quarter 2013 revenue (before start of trading)

The consolidated financial statements for the six months ended 30 June 2013 were approved by the Managing Board on 23 July 2013 and reviewed by the Supervisory Board on 30 July 2013. The Group's Statutory Auditors have performed a limited review of the half-yearly consolidated financial statements and their review reports are in process of being issued.

Appendices

Interim Consolidated Statements of Income

	30 June 2013				30 June 2012			
(in millions of euros)	**Manufacturing and Sales Companies**	**Finance Companies**	**Eliminations**	**TOTAL**	**Manufacturing and Sales Companies**	**Finance Companies**	**Eliminations**	**TOTAL**
Sales and revenue	26,963	888	(141)	**27,710**	27,996	979	(166)	**28,809**
Recurring operating income/(loss)	(270)	205	-	**(65)**	(322)	271	-	**(51)**
Non-recurring operating income/(expense)	30	-	-	**30**	(420)	-	-	**(420)**
Operating Income/(loss)	(240)	205	-	**(35)**	(742)	271	-	**(471)**
Consolidated profit/(loss)	*(549)*	*151*	-	***(398)***	*(945)*	*201*	-	***(744)***
Attributable to equity holders of the parent	(572)	144	2	**(426)**	(1 015)	195	2	(818)
Attributable to minority interests	23	7	(2)	**28**	70	6	(2)	**74**
(in euros)								
Basic earnings/(loss) per €1 par value share				**(1.25)**				**(2.72)**

Consolidated Balance Sheets

Assets	30 June 2013				31 December 2012			
(in millions of euros)	**Manufacturing and Sales Companies**	**Finance Companies**	**Eliminations**	**TOTAL**	**Manufacturing and Sales Companies**	**Finance Companies**	**Eliminations**	**TOTAL**
Total non-current assets	21,315	385	(1)	21,699	21,208	424	-	21,632
Total current assets	19,489	26,529	(887)	45,131	17,200	26,699	(656)	43,243
Total assets held for sale	6	-	-	6	9	-	-	9
TOTAL ASSETS	**40,810**	**26,914**	**(888)**	**66,836**	**38,417**	**27,123**	**(656)**	**64,884**

Equity and Liabilities	30June 2013				31 December 2012			
(in millions of euros)	**Manufacturing and Sales Companies**	**Finance Companies**	**Eliminations**	**TOTAL**	**Manufacturing and Sales Companies**	**Finance Companies**	**Eliminations**	**TOTAL**
Total equity				9,559				10,167
Total non-current liabilities	14,321	344	(1)	14,664	12,650	345	-	12,995
Total current liabilities	20,156	23,330	(887)	42,599	18,971	23,361	(656)	41,676
Total liabilities related to discontinued operations	14	-	-	14	46	-	-	46
TOTAL EQUITY & LIABILITIES				**66,836**				**64,884**

Consolidated Statement of Cash Flows

	30 June 2013				30 June 2012			
(in millions of euros)	**Manufacturing and Sales Companies**	**Finance Companies**	**Eliminations**	**TOTAL**	**Manufacturing and Sales Companies**	**Finance Companies**	**Eliminations**	**TOTAL**
Consolidated profit/(loss) from continuing operations	**(547)**	**151**	**-**	**(396)**	**(983)**	**201**	**-**	**(782)**
Funds from operations	**717**	**152**	**-**	**869**	**1,120**	**178**	**-**	**1,298**
Net cash from operating activities	970	928	(12)	1,886	849	210	20	1,079
Net cash used in investing activities	(1,307)	(7)	-	(1,314)	(1,830)	(6)	1	(1,835)
Net cash from/(used in) financing activities	2,904	(286)	(56)	2,562	3,472	(533)	(123)	2,816
Effect of changes in exchange rates	(48)	(8)	3	(53)	19	2	1	22
Net increase/(decrease) in cash and cash equivalents	**2,519**	**627**	**(65)**	**3,081**	**2,510**	**(327)**	**(101)**	**2,082**
Net cash and cash equivalents at beginning of year	5,399	1,669	(279)	6,789	4,692	1,154	(223)	5,623
Cash and cash equivalents at end of period	**7,887**	**2,296**	**(344)**	**9,839**	**7,384**	**827**	**(324)**	**7,887**

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 2012 were audited by statutory auditors who issued an audit report which is reproduced on page 274 and 275 of the 2012 Registration document. This report draws attention to the four following notes to the financial statements:

- Note 1.4 on significant estimates and assumptions which specifies the accounts for which estimates and assumptions used are particularly sensitive;
- Note 8.1 on the impairment test on the assets of the automotive segment which leads to the recognition of an impairment for an amount of €3,009M;
- Note 12.1.C on the impairment test on deferred tax assets which leads to the recognition of an impairment for a net amount of €879M; and
- Note 37 which sets out the Group's and Banque PSA Finance's liquidity position.

The auditors' report relating to the unaudited half year consolidated financial statements for the period from 1 January to 30 June 2013 is reproduced on page 65 and 66 of the 2013 Half-Year Financial Report. This report draws attention to the four following notes to the financial statements:

- Note 7.1 on assumptions and conclusions of the impairment test of the assets of the automotive segment;
- Note 19 and 20 which set out the Group's and Banque PSA Finance's liquidity position;
- Note 3.1 and 17.1 which set out the impact of the first application of IAS 19 revised.

Paris, 2 August 2013

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

The Guarantor accepts responsibility for the information contained in this First Prospectus Supplement. The Guarantor, having taken all reasonable care to ensure that such is the case, confirms that the information contained in this First Prospectus Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

Paris, 2 August 2013
GIE PSA Trésorerie
75, avenue de la Grande Armée
75016 Paris
France

Duly represented by: Mr Jean-Baptiste Chasseloup de Chatillon and Mrs. Laurence Bove

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. 13-447 on 5 August 2013. 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.