











DISCLAIMER

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

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

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

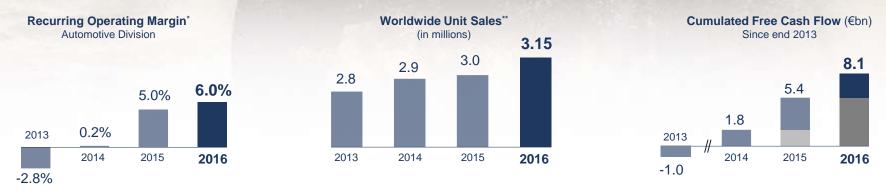
More comprehensive information about PSA Group may be obtained on the Group website (www.groupe-psa.com), under Regulated Information.







For the 3rd year in a row: ROI UP, Volumes UP, Positive FCF



^{*} Recurring Operating Income related to Revenue

^{**} Assembled Vehicles, CKDs and vehicles under license - Detail in attachment

MINDSET CHANGE



BUSINESS SENSE COMPETITIVE MINDSET

MERITOCRACY





SUSTAINABLE PERFORMANCE - OPERATIONAL OUTLOOK IMPROVED







FINANCIAL RESULTS





FINANCIAL RESULTS: NET INCOME GROUP SHARE x 2

Revenue	2015 54,676	2016 54,030	Change (646)
% of revenue	5.0%	6.0%	
Non-recurring operating income and (expenses)	(757)	(624)	133
Operating income	1,976	2,611	635
Net financial income (expenses)	(642)	(268)	374
Income taxes	(706)	(517)	189
Share in net earnings of companies at equity*	437	128	(309)
Net result from operations to be continued in partnership*	137	195	58
Consolidated net income / (loss)	1,202	2,149	947
Net income, Group Share	899	1,730	831

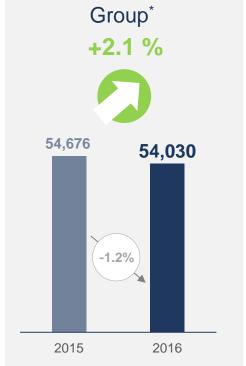




GROUP REVENUE: +2.1 % AT CONSTANT EXCHANGE RATES

In million Euros

At constant Exchange Rates**











^{*} Breakdown in attachment

^{**} At constant (2015) exchange rates

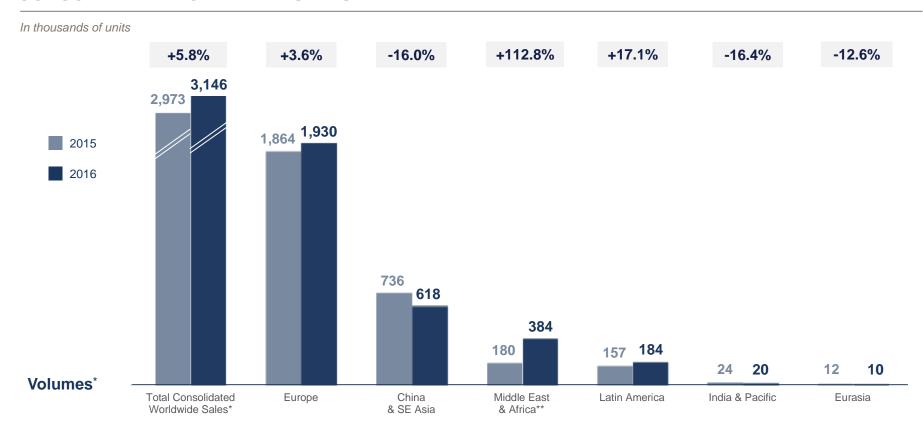
AUTOMOTIVE REVENUE ANALYSIS







CONSOLIDATED WORLDWIDE SALES*



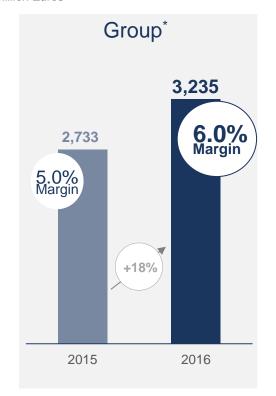


^{*} Assembled vehicles, CKDs and vehicles under license

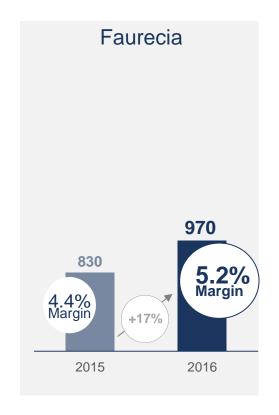


^{**} o/w 233 kunits sold under Peugeot license in 2016 following the final JV agreement signed with Iran Khodro on 21 June 2016

GROUP RECURRING OPERATING INCOME & MARGIN











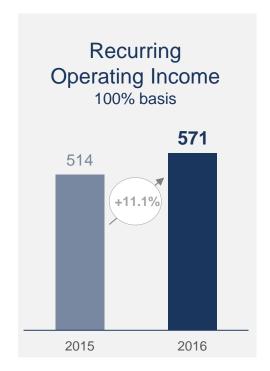
AUTOMOTIVE RECURRING OPERATING INCOME ANALYSIS

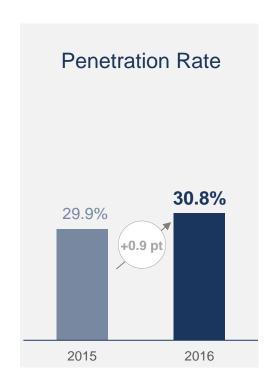


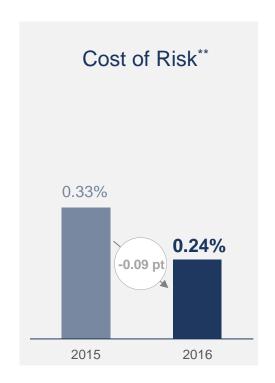




BANQUE PSA FINANCE*







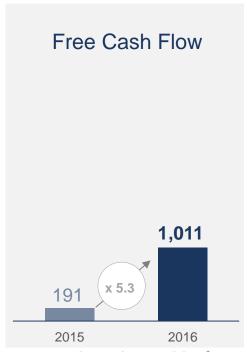




FAURECIA





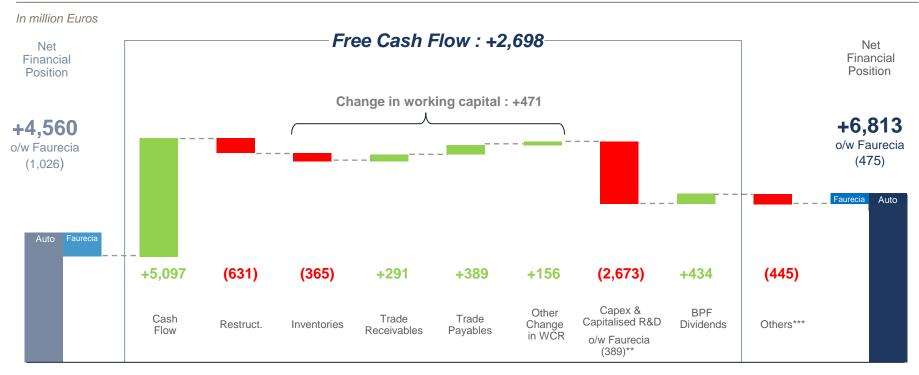


Net Financial Position*: (475) M€





CASH FLOW ANALYSIS*



End 2015 End 2016

16



* Manufacturing and Sales Companies



^{**} Including €604M from Faurecia Automotive Exteriors sale

^{***} Including warrants exercised (+ € 330 M), operations held for sale (-€255M), conversion differences (-€196M) & dividends to Faurecia minority interests (-€123M)

RIGHTSIZED INVENTORIES

In thousands of new vehicles*







2017 Market Outlook

Operational Outlook

EUROPE

stable

CHINA

+ 5%

LATIN AMERICA

stable

RUSSIA

stable

Deliver over 4.5% Automotive Recurring Operating Margin* on average in 2016-2018, and target 6% by 2021

Deliver 10% Group Revenue growth by 2018** vs 2015, and target additional 15% by 2021**





PUSH TO PASS HIGHLIGHTS





PSA GROUP 2021

FROM TURNAROUND TO PROFITABLE SUSTAINABLE GROWTH
A CUSTOMER DRIVEN TRANSFORMATION



A GREAT CAR MAKER
With cutting edge efficiency



A MOBILITY PROVIDER For a lifetime customer relationship

DIGITAL BOOSTER

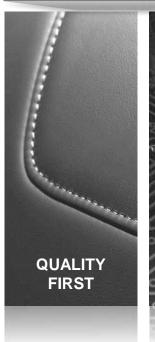
A COMPETITIVE TEAM TO CHALLENGE BENCHMARKS

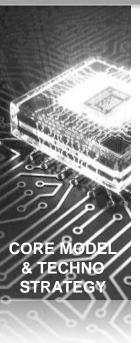


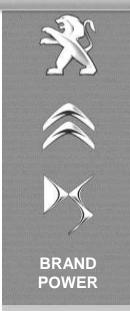


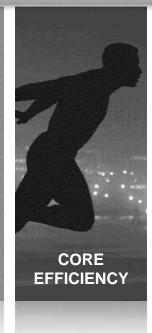
A GREAT CAR MAKER

CUTTING EDGE EFFICIENCY















QUALITY FIRST – UNCOMPROMISING ATTITUDE





Industrial Right-First Time-Through⁽³⁾

PRODUCTS

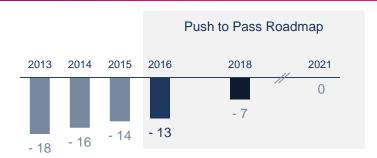
SERVICES



CITROËN

Top 5 - Customer satisfaction

PEUGEOT



Aftersales customer recommendation⁽⁴⁾
vs benchmark

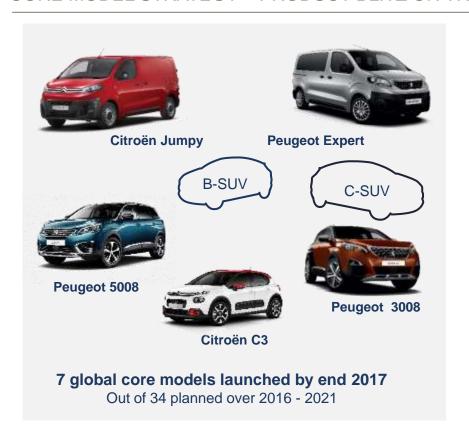


ew vehicles - Source : External & Internal Survey (4) Source : internal customer feedback in points vs benchmark



⁽³⁾ Source : internal wordlwide average in points vs benchmark

CORE MODEL STRATEGY – PRODUCT BLITZ ON TRACK



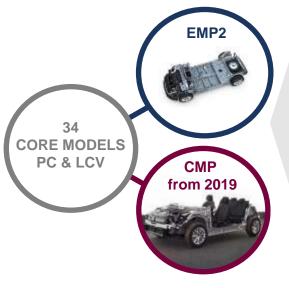






CORE TECHNO STRATEGY – TECHNO PUSH ON 2 MULTI-ENERGY PLATFORMS

2 MULTI-ENERGY PLATFORMS



BEST IN CLASS ICE



✓ Pure Tech
Gasoline Engine
(3 cyl.)



2015 & 2016



PHEV C & D segments from 2019



Euro6 Diesel 100% SCR



New BEV B & C segments from 2019



✓ 2016 : Mirroring function available on 2/3^{rds} PC range*

▶ 2018 : Over-The-Air infotainment update

▶ 2020 : Over-The-Air full vehicle Apps update



- √ 2016 : Level 1 ADAS functions rolled out as planned
 - **▶** Towards Autonomous Vehicle





CORE TECHNOLOGIES - TOWARDS AUTONOMOUS VEHICLE

ASSISTED DRIVING Level 1 - « hands on »

IN THE STREET

Peugeot 3008



Active Safety Brake & Distance Alert
- Active Lane Departure Warning - Driver Attention Alert
- High Beam Assist - Speed Limit Sign Recognition and
Recommendation - Adaptive Cruise Control With Stop
Function - Active Blind-spot Monitoring - City Park

AUTOMATED DRIVING Level 2

IN DEVELOPMENT



Change in regulation needed

AUTONOMOUS VEHICLE Level 3 - « eyes off »

IN TEST



Highway Integrated
Assist
in 2017

« Hands off » in 2020

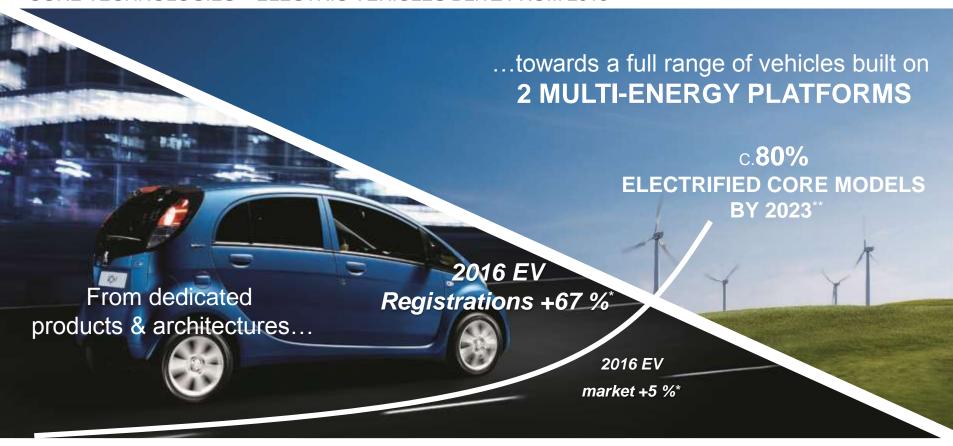


On-going test on open road c.100,000 km in 2016





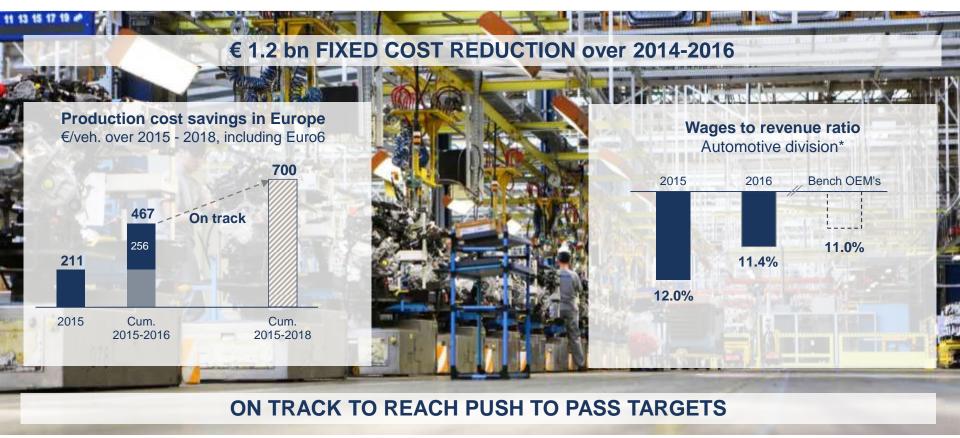
CORE TECHNOLOGIES - ELECTRIC VEHICLES BLITZ FROM 2019







CORE EFFICIENCY – OUR DNA



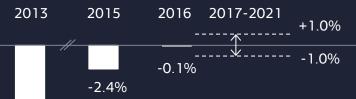




PEUGEOT – THE BEST HIGH END GENERALIST BRAND MOVE UP MARKET STRATEGY ON TRACK







-6.5%

Pricing Power Europe vs Benchmark

Actual

New Push to Pass target

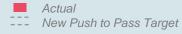




Pricing Power: mid term target reached



Pricing Power Europe vs Benchmark









Pricing Power : mid term target reached

13 2015 2016 2017 - 2021



-7.9%

Pricing Power Europe vs Benchmark

Actual figures

New Push to Pass targets

EUROPE - FIT FOR GROWTH



BUILD PROFITABLE GROWTH

- ► Leverage pricing power on new vehicles
- ► Iconic vehicles
 Peugeot 3008: 88 kunits orders & 84% on highest levels
 Citroën C3: 57 kunits orders & c.50% on highest level
 Orders in pipeline up: +12.2% orders end Jan. 2017⁽⁴⁾
- ► Manufacturing efficiency on track Plant modernization program

STRONG PERFORMANCE

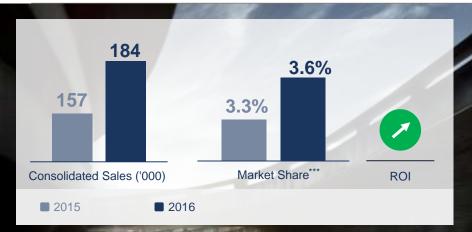
- ✓ Record ROI (2)
- X 2nd in market share in 2016 (1)
- √ 1st in LCVs with 18.9% market share
- ✓ CO₂ Leadership 102.4 g/km ⁽³⁾
- ✓ Manufacturing efficiency: +9%







LATIN AMERICA – PROFITABLE GROWTH: FROM 3 DIGIT LOSS TO 3 DIGIT PROFIT*



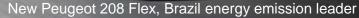
PROFITABLE GROWTH

- ✓ Record ROI
- Market share & volume up
- Volume outside Mercosur: +17% (Chile +33%)
- Fixed costs down -22%**

SHARPER BUSINESS MODEL

- ▶ LCV offensive Local production from 2017
- ▶ New CMP platform from 2019







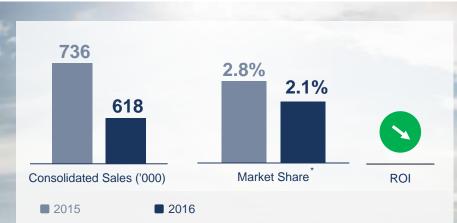


**2016 vs 2015



^{***} G4 : Argentina, Brazil, Chile, Mexico

CHINA & SE ASIA - TARGET CONFIRMED: 10% MARGIN BY 2021



5 SUV'S LAUNCHED IN 18 MONTHS

- ▶ Peugeot 4008 from end 2016 22 kunits orders in 2 months / 40% upper versions
- ▶ Peugeot 5008 from H1 2017
- ▶ 2 Citroën SUV's & 1 DS SUV by 2018

ASEAN – Kick off plant by 2018

Partnership in Vietnam in 2017

CAPSA

- ✓ Brand construction on track
- ✓ Purchasing efficiency :10%
- ✓ Investing in new generation of vehicles

DPCA

- X Market Share
- ✓ DPCA Op. Margin 7.0%**
- ✓ Cost Reduction -6.2% vs 2015







EURASIA – BREAK-EVEN TARGET IN 2017 CONFIRMED



SITUATION IS SOUND

- ✓ Automotive ROI up* and close to break-even
- √ Fixed costs down* -40%
- ✓ Profitable growth in Ukraine : sales +65%*
- Profitable LCV business

TACKLING NEW FRONTIERS

- New LCV launches
 Mid size LCV locally produced from 2018
- ▶ Operate in new countries Georgia, Belarus, Kazakhstan







MIDDLE EAST & AFRICA - PROFITABLE GROWTH!



LEVERAGING STRENGTHS

- ✓ Automotive ROI UP*
- ✓ Peugeot, Citroën and DS in Iran :
 233 ku Peugeot sales under license in Iran
 First Citroën & DS imports
- ✓ Peugeot back in Pick-up segment

STRATEGY ROLLING OUT : 70% Local production

- ▶ 2 industrial JV in Iran : 1st vehicle produced in 2017
- ► Morocco: plant building on track
- ► Local industrial partnerships : Nigeria, Ethiopia, Kenya, Tunisia...
- ➤ Renewed adapted offer : Mid-life Peugeot 301, Citroën C-Elysée, launch of one-ton Pick-up







^{**} o/w 233 kunits sold under Peugeot license in 2016 following the final JV agreement signed with Iran Khodro on 21 June 2016
*** 60 countries, including : Algeria, Iran, Israel, Morocco, Tunisia, Turkey, South Africa,



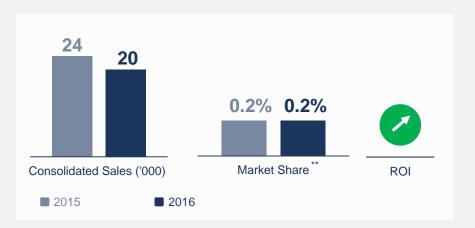
MIDDLE EAST & AFRICA - ROLLING INDUSTRIAL START IN IRAN







INDIA PACIFIC - AHEAD OF PLAN IN INDIA: PARTNERSHIP SIGNED



INDIA: FULL ECOSYSTEM BY 2021

- ► Long-term partnership with the CK BIRLA Group to produce and sell vehicles and components
- ► To be Indian in India Building a full ecosystem, from R&D to aftersales

PACIFIC: MIXED PERFORMANCE IN 2016

- ✓ Automotive ROI up*
- ✓ Profitable growth in Japan sales up 22%*
- ✓ Citroen & DS volumes up Successful launch : C4 Cactus
- ✓ Australia turnaround plan for 2017







LIGHT COMMERCIAL VEHICLE - PRODUCT OFFENSIVE

VOLUMES AND PROFIT UP Worldwide Sales up 5%

1st Group in Europe with 18.9% market share

- √ 1st in Compact Vans with 31.3% segment share
- √ 3rd in Large Vans with 15.6% segment share
- ✓ Midsize Van renewed offer segment share up 11.8% in Q4 vs 9.2% in Q3

SUSTAINED PRODUCT OFFENSIVE

- ▶ Reinforce European leadership7 Midsize Van versions in 2017 (incl. PC)
- ► New frontiers product offensive Pick-up first launch in 2017
- ► Eurasia & Latin America from end 2017 Next generation of e-LCV







PSA GROUP 2021

FROM TURNAROUND TO PROFITABLE SUSTAINABLE GROWTH
A CUSTOMER DRIVEN TRANSFORMATION



A GREAT CAR MAKER
With cutting edge efficiency



A MOBILITY PROVIDER For a lifetime customer relationship

DIGITAL BOOSTER

A COMPETITIVE TEAM TO CHALLENGE BENCHMARKS





A MOBILITY PROVIDER

FOR A LIFETIME CUSTOMER RELATIONSHIP









CUSTOMER INSIDE - BOOST CUSTOMER SATISFACTION WITH DIGITAL SERVICES

Co-creative process

Online products and services results

★★★★★ 4.7/5

34 countries by end 2017



A seamless customer journey

Selling online

2 countries launched

Brazil Nov. 2016 UK Jan. 2017

5 countries by end 2017



A personalised relationship

Connected vehicles
Proactive maintenance service



c.70 000 customers

8.1/10 satisfaction rate **89%** service recommendation

Online aftersales appointments

c.160 000 entries booked in Europe







MULTI-BRAND AFTERMARKET – STRONG ENABLERS TO BUILD PROFITABLE GROWTH





^{*} Parc coverage per country after implementation of the Eurorepar & Independent aftermarket (IAM) offer



^{**} versus 2015

USED CAR, NEW CUSTOMERS - BECOMING A MULTI-BRAND OPERATOR



Operate in B2B, B2C, C2C, with 800,000 sales by 2021 & Profit x4 by 2021**





CORE MOBILITY SERVICES STRATEGY – 1 BRAND, FULL SET OF MOBILITY SERVICES



+21 %
Revenue Growth
2016 vs 2015



Car Sharing Services





Smart Services

New services to be launched in 2018



Lease

400,000 cars in fleet



B2B Fleet Sharing

Launch in 2017



B2B Fleet Management

50,000 connected cars





CAR SHARING – ONE SINGLE APP FOR ALL MOBILITY CUSTOMER NEEDS

1 SINGLE APP

Launched in Feb. 2017



150,000 USERS

★★★★★ 4.2/5

22 mobility providers 16 cities in 5 countries



MOBILITY SERVICES ENRICHMENT By end 2017



Madrid, 45K reg. users



France & more, 300K reg. users



France, **170K reg. users**



Canada & France, 48K reg. users



Bordeaux & Lyon, Los Angeles **6K reg. users**

& more to come ...

GEOGRAPHIC DEPLOYMENT By end 2017



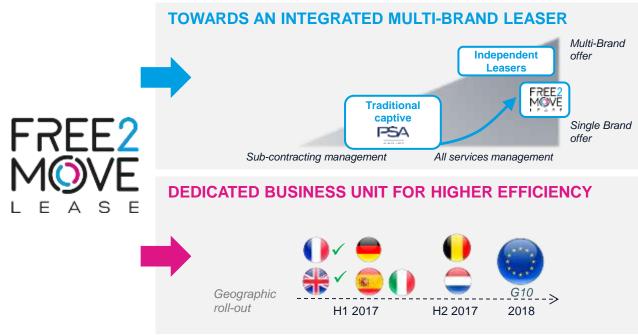
& more to come ...





HASSLE FREE MOBILITY – ON TRACK TO BECOME A MULTI-BRAND LEASER



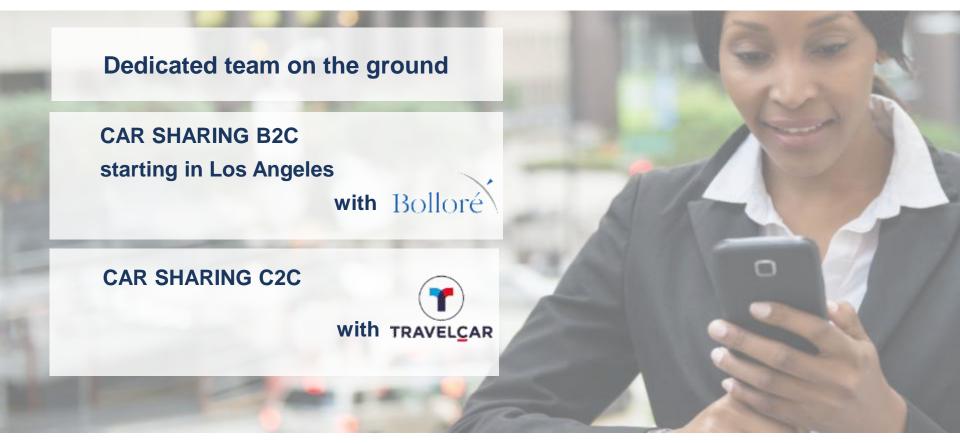


PROFIT +€100M by 2021 vs 2015





NORTH AMERICA – 1st STEP: MOBILITY SERVICES PROVIDER







PROFITABLE GROWTH:

PERFORMANCE MATTERS MORE THAN SIZE

GROWTH AS A REWARD OF A JOB WELL DONE



FOCUS ON EXECUTION AND STAY OPEN TO STRATEGIC OPPORTUNITIES

ATTACHMENTS





CONSOLIDATED WORLDWIDE SALES

Units*		2015	2016	Change
Europe**	Peugeot	1,056,103	1,102,230	+4.4%
	Citroën	731,141	762,576	+4.3%
	DS	76,733	65,452	-14.7%
	Total PSA	1,863,977	1,930,258	+3.6%
China & South East Asia	Peugeot	412,271	351,904	-14.6%
	Citroën	302,198	250,297	-17.2%
	DS	21,479	16,151	-24.8%
	Total PSA	735,948	618,352	-16.0%
Latin America	Peugeot	99,261	122,639	+23.6%
	Citroën	56,613	60,196	+6.3%
	DS	1,204	1,072	-11.0%
	Total PSA	157,078	183,907	+17.1%
Eurasia	Peugeot	6,538	5,626	-13.9%
	Citroën	5,374	4,758	-11.5%
	DS	88	106	+20.5%
	Total PSA	12,000	10,490	-12.6%
India-Pacific	Peugeot	18,457	13,977	-24.3%
	Citroën	4,143	4,452	+7.5%
	DS	1,189	1,457	+22.5%
	Total PSA	23,789	19,886	-16.4%
Middle East & Africa***	Peugeot	117,093	323,084	+175.9%
	Citroën	61,472	58,662	-4.6%
	DS	1,642	1,743	+6.2%
	Total PSA	180,207	383,489	+112.8%
Total Assembled vehicles and CKD's	Peugeot	1,709,723	1,919,460	+12.3%
	Citroën	1,160,941	1,140,941	-1.7%
	DS	102,335	85,981	-16.0%
	Total PSA	2,972,999	3,146,382	5.8%





GROUP REVENUE BY DIVISION

In million Euros	2015	2016	Change
Automotive	37,514	37,066	(448)
Faurecia	18,770	18,710	(60)
Other businesses and eliminations*	(1,608)	(1,746)	(138)
Group Revenue	54,676	54,030	(646)





GROUP RECURRING OPERATING INCOME BY DIVISION

In million Euros	2015	2016	Change
Automotive	1,871	2,225	354
Faurecia	830	970	140
Other businesses and eliminations*	32	40	8
Group Recurring Operating Income	2,733	3,235	502





BANQUE PSA FINANCE*

In million Euros	2015	2016	Change
Revenue	1,601	1,405	(196)
Net banking revenue	1,065	1,026	(39)
Cost of risk (in % of average loans)	0.33%	0.24%	-0.09pt
Recurring Operating Income	514	571	57
Penetration rate	29.9%	30.8%	+0.9pt
Number of new contracts (lease and financing)	731,701	767,848	36,147





FAURECIA

In million Euros	2015	2016	Change
Revenue	18,770	18,710	(60)
Recurring Operating Income	830	970	140
% of revenue	4.4%	5.2%	
Consolidated net income	503	706	203
Free Cash Flow	191	1,011	820
Net Financial Position	(1,026)	(475)	551





PARTNERSHIPS

et result from operations held for sale or to be continued partnership	137	195	58
Faurecia Automotive Exteriors	72	174	102
100% Banque PSA Finance businesses to be continued in partnership	65	21	(44)
hare in net earnings of companies at equity	437	128	(309)
Other	14	(17)	(31)
50% Banque PSA Finance JVs	112	181	69
50% Chinese Financial JV	11	14	3
50% Changan Partnership	(50)	(292)	(242)
50% Dong Feng Motor company Partnership	350	242	(108)
million Euros	2015	2016	Change





FINANCIAL SECURITY

In million Euros	31 December 2015	31 December 2016	Change
Cash and Cash Equivalents	10,465	11,576	1,111
Financial Investments	352	110	(242)
Current & non current financial assets	535	1,088	553
TOTAL Cash & Financial assets	11,352	12,774	1,422
Lines of Credit (undrawn) – excluding Faurecia	3,000	3,000	-
Lines of Credit (undrawn) – Faurecia	1,200	1,200	-
TOTAL Financial Security	15,552	16,974	1,422

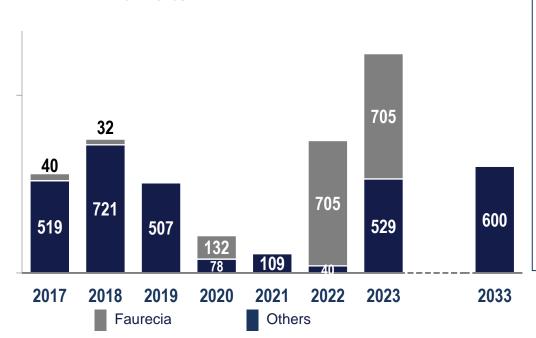




DEBT MATURITY PROFILE - PRIORITY TO REDUCE FINANCING COSTS

Gross debt* in nominal value - End 2016

In million Euros



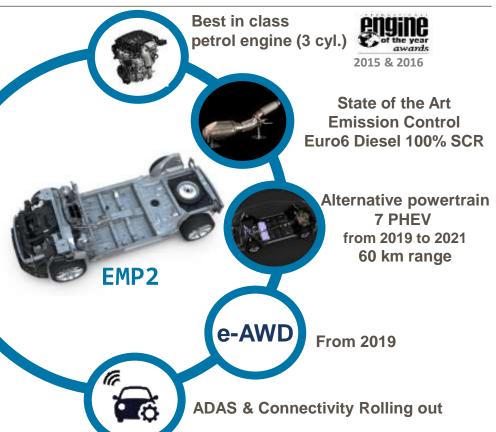
- Faurecia: €700M 7 years 3.625% bond issue successfully priced on March 16, 2016
- Faurecia: €490M December 2016 bond fully redeemed on April 12, 2016
- PSA Group: €500M 7 years 2,375% bond issue successfully priced on April 8, 2016
- PSA Group: €496M tendered on bonds 2017, 2018 and 2019 redeemed on June 22, 2016





CORE MODEL & TECHNO STRATEGY - RICH & SHARP TECHNO STRATEGY







CORE MODEL & TECHNO STRATEGY - RICH & SHARP TECHNO STRATEGY

