

PRESS RELEASE RELATED TO REGULATED INFORMATION

Combined Annual and Extraordinary Shareholders' Meeting on May 10, 2017
Process for having access to the preparatory documents
(Article 221-1-j of the AMF's General Regulations)

Paris, 3 April 2017 – Shareholders of Peugeot SA are invited to attend the Combined Ordinary and Extraordinary General Meeting to be held at the registered office at 75 avenue de la Grande Armée, 75116 Paris, at 10 a.m. on Wednesday 10 May 2017.

The prior notice of meeting, including the agenda and the draft resolutions, was published in the *Bulletin des Annonces Légales Obligatoires* (BALO) on April 3, 2017 and the convening notice will be published in the BALO and Petites Affiches on April 21, 2017.

Documents and information concerning this meeting, as mentioned in Article R.225-83 of the French commercial Code, are included in the notice of meeting brochure and in the 2016 Registration Document, which are available on the company's website at www.groupe-psa.com/en, respectively under the headings Individual Shareholders - General Meeting, and Regulated Information.

Shareholders can receive an electronic copy of these documents upon request, writing to our email address: communication-financiere@mpsa.com or consult them at the Company's head office in accordance with the conditions specified by the applicable regulations.

In addition to the draft resolutions which were approved by the Supervisory Board on 22 February 2017, the Supervisory Board has authorised the Managing Board to submit to the General Meeting a resolution relating to the issue by the Company of equity warrants (the "**Warrants**") to any companies the majority of whose capital or voting rights are directly or indirectly owned by General Motors Company ("**GM**").

In effect, as announced in the press release dated 6 March 2017, it is anticipated that in the context of the Company's proposed acquisition, in cash, of Opel/Vauxhall from GM (the "**Transaction**"), the Company will issue Warrants to companies of the GM group in an amount of €650 million.

The main characteristics of the envisaged issue are as follows:

- the maximum number of Warrants that may be issued is 39,727,324 and they will be issued at a unit price of €16.3386515 euros¹;
- the warrants will carry a right to the allotment or subscription of a maximum of 39,727,324 shares of the Company with a nominal value of €1 each, at the rate of 1 share for 1 warrant, representing an increase in the Company's capital of a maximum

¹ This price being equal to the volume weighted average price of PSA shares on the 20 trading days preceding 14 February 2017 (the date of the announcement by the Company of discussions concerning the Transaction).

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nominal amount €39,727,324², about 4.4% of its share capital on a non-diluted basis and 4.2% on a fully diluted basis³;

- the exercise price of each equity warrant will be €1 and the warrants will be exercisable between the 5th and 9th years following the date of their issue;
- the equity warrants will carry entitlement to adjustments intended to protect the financial rights of the holders, including a cash payment equal to the dividends received by shareholders until the date the Warrants are exercised⁴;
- GM and its affiliated companies will not have any governance or voting rights in respect of these equity warrants, and will be obliged to sell the PSA shares received within a period of 35 days from the date of exercise of the Warrants.

PSA's three main shareholders (the French Government, the Peugeot family and DongFeng), representing a total of 36.6% of the Company's share capital and 51.5%⁵ of the voting rights, have undertaken to adopt the resolution relating to the issue of the equity warrants to GM. If the issue of the Warrants is approved by the General Meeting, it will be completed on the date of completion of the Transaction. Otherwise, the Company will pay €650 million in cash over the next five years.

The 2016 Registration Document filed with the French securities regulator (*Autorité des Marchés Financiers* – AMF) on 3rd April 2017 under the number D.17-0289, contains a detailed presentation of the Transaction and of the relevant risk factors, in Sections 4.4 [*“Major Contracts”*] and 1.4. [*“Risks relating to the acquisition of Opel/Vauxhall announced on 6 March 2017”*]). More details of the terms and conditions of these equity warrants are also given in the report of the Managing Board to the General Meeting (see the 31st resolution), included in Section 8.1 of the 2016 Registration Document.

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About Groupe PSA

With sales and revenue of €54 billion in 2016, the Groupe PSA designs unique automotive experiences and delivers mobility solutions that provide freedom and enjoyment to customers around the world. The Group has three car brands, Peugeot, Citroën and DS, as well as a wide array of mobility and smart services under its Free2Move brand, to meet the evolving needs and expectations of automobile users. The automobile manufacturer PSA is the European leader in terms of CO₂ emissions, with average emissions of 102.4 grams per kilometre in 2016, and an early innovator in the field of autonomous and connected cars, with 2.3 million such vehicles worldwide. It is also involved in financing activities through Banque PSA Finance and in automotive equipment via Faurecia. Find out more at groupe-psa.com/en.

Media library: <https://medialibrary.groupe-psa.com/> |  Twitter: [@GroupePSA](https://twitter.com/GroupePSA)

² This amount may, if necessary, be adjusted by the nominal value of the shares to be issued in order to preserve the rights of the equity warrant holders.

³ Calculation based on 907 million fully diluted shares in circulation.

⁴ Accordingly, upon exercising the Warrants, the holders would, at the same time as the underlying shares, receive a sum in cash equal to the cumulative amount of any dividends distributed by the Company since the date of issue of the Warrants, and which would have been received by them if at the time of each distribution, they had owned the number of shares of the Company to which the Warrants conferred a right (subject to any withholding tax).

⁵ Calculation based on 907 million fully diluted shares in circulation, pro forma upon the exercise of all the equity warrants in circulation in 2014.