



PSA PEUGEOT CITROËN



Q1 REVENUES

2012

April 25th, 2012

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 Company's annual report available on its Internet website (www.psa-peugeot-citroen.com). These statements do not reflect future performance of the Company, which may materially differ.

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

More comprehensive information about PSA PEUGEOT CITROËN may be obtained on its Internet website (www.psa-peugeot-citroen.com), under Regulated Information.





2012 First quarter revenues

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

Q1 2012 Highlights

- **Q1 Group revenues €14.3bn (-7% vs. Q1 2011)**, Q1 Automotive Division revenues €9.7bn (-14% vs. Q1 2011) reflecting market contraction, unfavourable market mix and sustained price competition in Europe
- **PSA-GM global strategic Alliance** on track, **Capital increase** successfully completed
- **New Peugeot 208** successfully launched from March 29th
- **Asset disposals**: Citer €448m on February 1st, Real estate agreement for sale €245m signed on April 2nd
- **€1bn cost reduction plan** on going
- **Refinancing improved**: €600m PSA bond issue on April 3rd, LTRO of €700m, 3 years for Banque PSA Finance



Q1 2012 Revenues: €14.3bn

<i>In million euros</i>	Q1-11	Q1-12	Change
Automotive	11,262	9,719	-14%
Faurecia	3,963	4,297	+8%
Gefco	977	935	-4%
Banque PSA Finance	470	496	+6%
Other businesses and intra-company eliminations	(1,258)	(1,158)	-
Total revenues	15,414	14,289	-7%



Q1 2012 market trends

— Δ Q1 2012 – Q1 2011 —

Cars and light commercial vehicles – Market evolution

	Q1-12
Europe 30	-8%
<i>Italy</i>	-22%
<i>France</i>	-19%
<i>Spain</i>	-4%
<i>UK</i>	-1%
<i>Germany</i>	+1%
China*	-1%
Latin America**	+2%
Russia	+18%

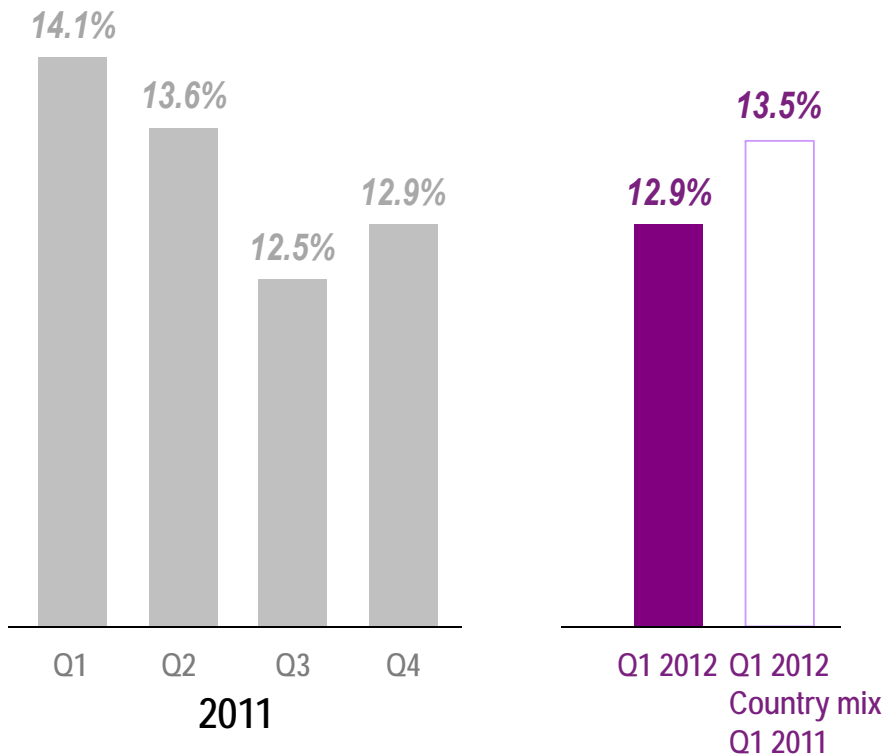
* Passengers Vehicles

** Brazil, Argentina, Chile, Mexico



Automotive: European market share

Market share in Europe 30*



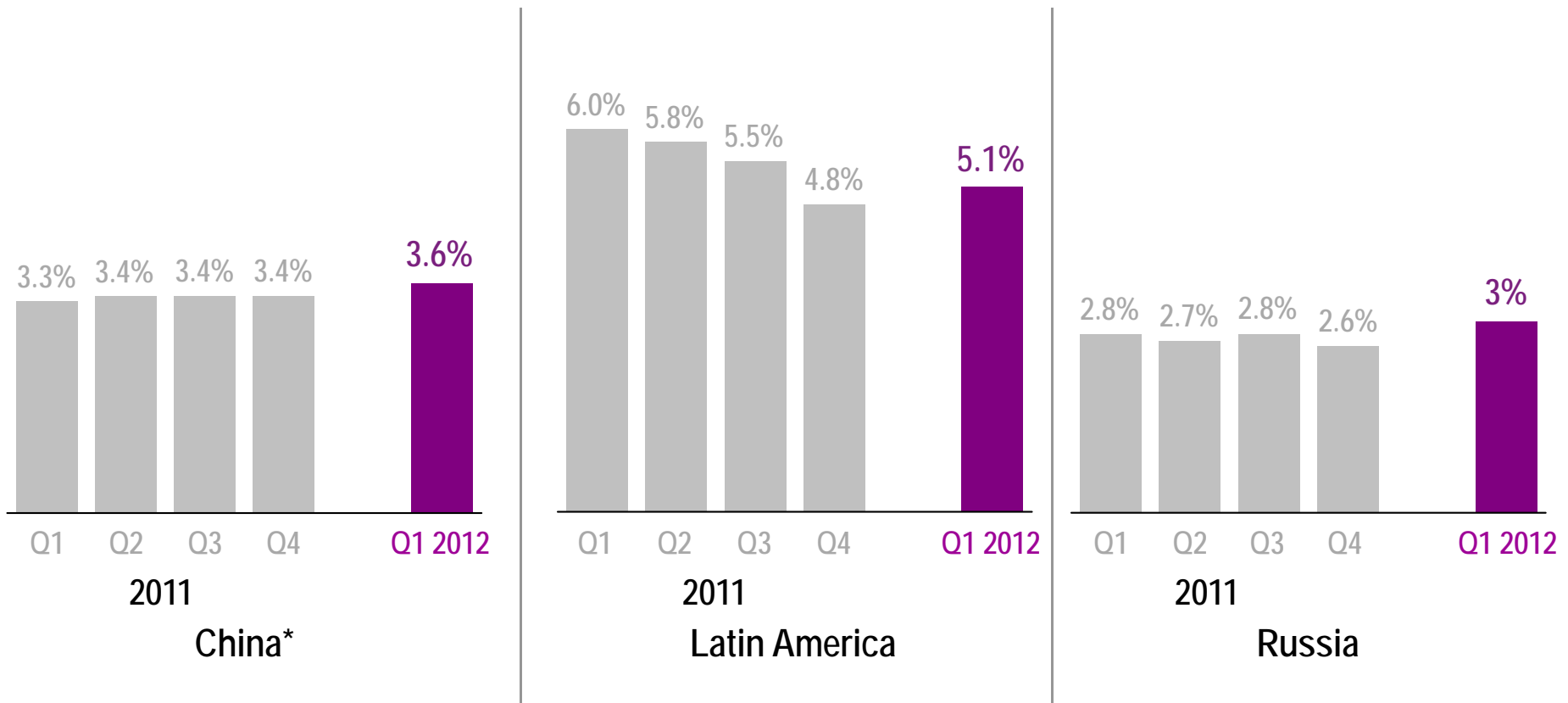
- Unfavourable country mix: **-0.6 point**
- Same conditions as in Q4 2011 (A&B segment in Europe before Peugeot 208 launch)
- LCV: European leader with **21.1%** market share in a market down by **-11%** vs. Q1 2011

* PC - LCV



Automotive: market share outside Europe

Cars and light commercial vehicles – Market share



* Passengers vehicles on invoices market w/o imports



Automotive: Q1 2012 worldwide unit sales

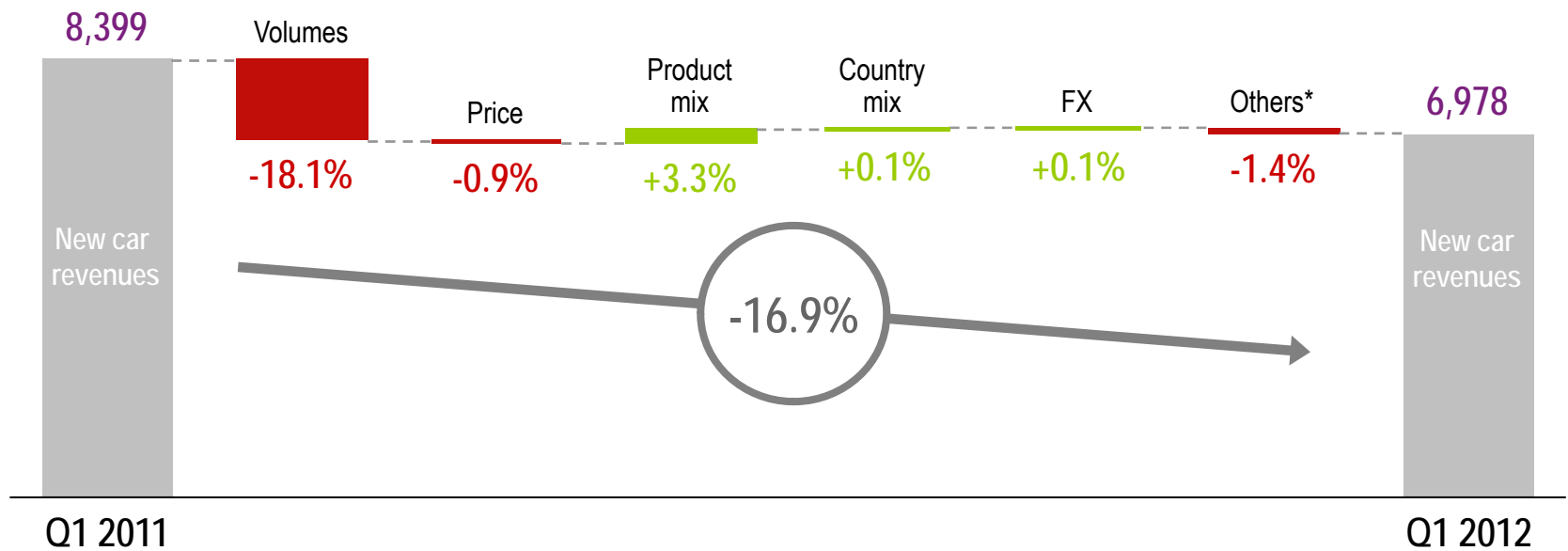
- ▶ Europe impacted by market downturn and drop in Southern Europe
- ▶ Latin America: plant closure in Brazil for new capacities

<i>In thousands units</i>	Q1-2011	Q1-2012	Change
Europe	575	459	-20%
Russia	16	19	+23%
Latin America	70	52	-25%
Rest of the world	51	52	+2%
Assembled vehicles (excluding China)	712	582	-18.1%
China	103	109	+6.3
Total assembled vehicles	814	691	-15.1%
Total CKD	107	99	-8%
Total assembled vehicles + CKD units	921	790	-14.2%



New car revenue analysis

— In million euros —



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



Inventory

► Inventories to be reduced to 2010 level in 2012, H1 2010 level to be achieved in H1 2012

— In thousands of new vehicles* —



* World figures, based on forward 3 months delivery expectations, excluding China

Group inventory
Independent dealership inventory



Gefco

- ▶ Sustained sales despite decrease in volume in Europe and growth with 3rd parties with development in market share

<i>In million euros</i>	Q1-11	Q1-12	Change
PSA Peugeot Citroën	642	560	-13%
Third parties	335	375	+12%
Total revenues	977	935	-4%



Banque PSA Finance

- ▶ Outstandings and revenues maintained at a high level
- ▶ Enhanced retail penetration limits decrease of new production

<i>In million euros</i>	Q1-11	Q1-12	Change
Revenues	470	496	+6%
Total outstanding loans (end of period)	23.9bn	24.2bn	+1%
Number of new contracts (lease and financing)	227,000	210,000	-8%



► Increase in revenues +8% with growth in North America and Asia

<i>In million euros</i>	Q1-2011	Q1-2012	Change
Automotive Seating	1,188	1,273	+7%
Interior Systems	775	845	+9%
Emissions Control Technologies Systems	716	823	+15%
Automotive Exteriors	424	412	-3%
Total Product revenues	3,104	3,353	+8%
Monolith revenues	645	723	+12%
Development, Tooling & Prototype revenues	214	220	+3%
Total revenues	3,963	4,297*	+8%

* 4,253 million euros excluding Madison, integrated in April 2011





2012 ACTION PLAN Q1 HIGHLIGHTS

PSA Peugeot Citroën GM Global Alliance

- February 29th, Announcement of the **Global Alliance**
- March 26th, **Creation of the Alliance Steering Committee**
- March 27th, **Capital increase successfully completed**
- Logistics agreement and Purchasing JV on going**
- Finalization and implementation of key projects in H2**



Product Momentum

Strong momentum of new products in 2012

DS5

4 hybrids offer

2 SUVs

208 launch



January

H1

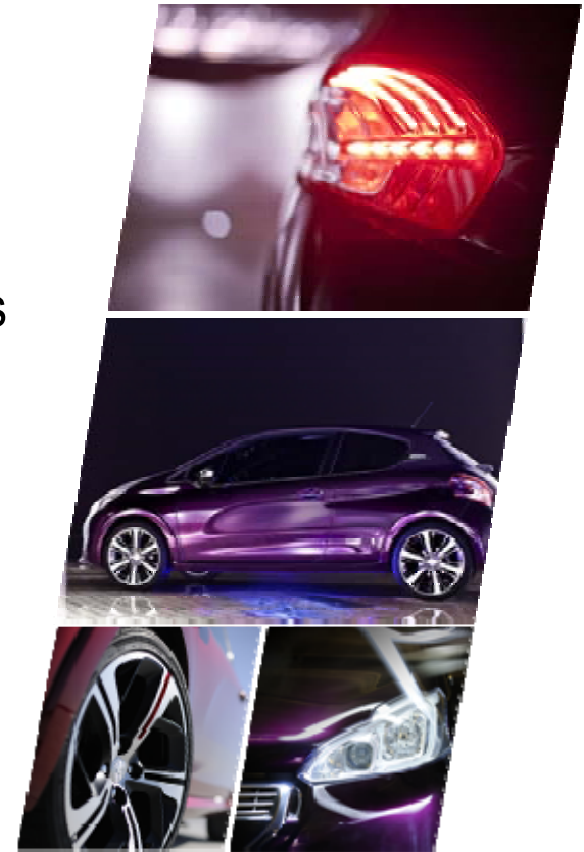
Q2

from March 29th



Peugeot 208 Launch

- First launch on March 29th
 - ▶ 15,300 orders at the end of March
 - ▶ Residual value up +5 points vs Peugeot 207
- Technological breakthrough with new aesthetic codes
 - ▶ 110kg lighter on average vs. Peugeot 207
 - ▶ Compact: -7cm in length but more occupant space
 - ▶ Introduces the new 3-cylinder petrol EB engines
 - ▶ Large multifunction touch screen
 - ▶ Achieves -34g/km in CO₂ compared to the Peugeot 207



Market assumptions

- Europe: c. -5%
- China: c. +7%
- Latin America: c. +6%
- Russia: c. +5%

Group objective

- Significant reduction of Net Debt
- Cash action plan implemented
- Success of new launches





APPENDIX

Worldwide unit sales

IN THOUSAND OF UNITS*		Q1 2011	Q1 2012	CHANGE
Europe**	AP	305,200	240,300	-21.3%
	AC	270,300	219,100	-18.9%
	Total PSA	575,500	459,400	-20.2%
Russia	AP	9,600	11,100	15.6%
	AC	6,000	8,000	33.3%
	Total PSA	15,600	19,100	22.4%
LatAm	AP	39,900	32,500	-18.5%
	AC	29,700	19,500	-34.3%
	Total PSA	69,600	52,000	-25.3%
China	AP	43,000	54,700	27.2%
	AC	59,600	54,400	-8.7%
	Total PSA	102,600	109,100	6.3%
Rest of the world	AP	34,200	35,700	4.4%
	AC	16,600	16,200	-2.4%
	Total PSA	50,800	51,900	2.2%
Total Assembled vehicles	AP	431,900	374,300	-13.3%
	AC	382,200	317,200	-17.0%
	Total PSA	814,100	691,500	-15.1%
CKD	AP	107,300	98,600	-8.1%
	AC	0	0	-
	Total PSA	107,300	98,600	-8.1%
Total Assembled vehicles + CKD units	AP	539,200	472,900	-12.3%
	AC	382,200	317,200	-17.0%
	Total PSA	921,400	790,100	-14.2%

* Assembled vehicles, CKD units

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



Globalization on track (1/2)

DPCA



Progress on C & D:
launch Peugeot 308
(6.000 u/month),
Peugeot 508, Citroën C4

2 C launches in 2012
including the 1st SUV

3 new engines launch

3rd plant in Wuhan
on going

Dealers: +34% in 2011,
646 dealers

Dividend: >+20% vs. 2011

5% market share
target by 2015



CAPSA



DS line: reveal at Beijing
motor show on April 23rd

Models: 1st Imported DS
in 2012, localized DS mid
2013. End of 2014:
3 localized DS models
and 2 imported

Dealers: > 20 selected

3% market share
target



Globalization on track (2/2)

Latin America



■ **Porto Real:**
Increasing capacities

■ **6 new launches**
in 2012:

- Peugeot 308
- Peugeot 508
- Citroën C3
- Citroën DS3
- Citroën DS4
- Citroën DS5

■ **Network:** 590 dealers
end of 2011



Russia



■ **Peugeot 508 and Citroën DS4** launched
in February and March



■ **4 launches remaining**
in 2012 including the
Peugeot 408 in CKD

■ **Network:** 141 dealers
end of 2011



■ **LCV:** Sales +79%
with market share
of 9.5%



2012 Action plan

<p>Cost reduction</p>	<p>2012 cost reduction measures raised to €1bn from €800m</p> <ul style="list-style-type: none"> ▶ €400m Procurement <ul style="list-style-type: none"> – Target already secured at 80% ▶ €600m Fixed costs compared to €400m in November 2011 <ul style="list-style-type: none"> – €300m SG&A, €100m R&D, €200m Manufacturing
<p>New organisation in sales operations and brands</p>	<ul style="list-style-type: none"> ▶ Split of responsibilities between sales and global brand strategy and developments ▶ Cost synergies in all countries ▶ Operational control enhanced
<p>Investments prioritisation</p>	<ul style="list-style-type: none"> ▶ Automotive Capex and R&D to be reduced in 2012: <ul style="list-style-type: none"> – India project rescheduled – Selected capacities postponed – Less profitable projects stopped
<p>Asset disposals</p>	<p>Total asset disposals in 2012: c. €1.5bn</p> <ul style="list-style-type: none"> ▶ Rental car disposal (CITER): c. €440m Net debt reduction ▶ Real estate ▶ GEFCO: opening the capital

As announced in February 2012



Successful Capital Increase

Completed on March 27th

- Strong success with a **subscription ratio of 180%**
- **Final gross proceeds of ca. €1bn** to fund investments related to projects that are core to the global strategic Alliance with GM
- **120.8m** new shares, Company's capital is now composed of 354.8m of shares
- Following the capital, **the Peugeot Family Group remains PSA Peugeot Citroën's major shareholder** with 25.2% of the capital and 37.9% of the exercisable voting rights
- **General Motors becomes the second largest shareholder** of PSA Peugeot Citroën, with 7% of the capital

