



PSA PEUGEOT CITROËN



Q3 REVENUES 2012

October 24th, 2012

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Q3 2012 Highlights

- Group revenues down 3.9% year-on-year, Automotive division revenues down 8.5% in a difficult European environment
- Restructuring plan progressing as planned
- BPF: new financing
- GM Alliance: key steps confirmed, with the selection of 4 vehicles projects and confirmed next steps in the creation of a joint purchasing organization. Synergy target of \$2bn confirmed.
- Gefco: successful process to open the capital (75% interest)





2012 THIRD QUARTER REVENUES

Jean-Baptiste de CHATILLON

CFO and Member of the Managing Board

Q3 2012 Revenues: €12.93bn

<i>In million euros</i>	Q3 11	Q3 12	Change	9m 11	9m 12	Change
Automotive	9,310	8,523	-8.5%	31,895	28,726	-9.9%
Faurecia	3,787	4,086	+7.9%	11,938	12,850	+7.7%
Gefco	850	852	+0.2%	2,867	2,733	-4.7%
Banque PSA Finance	493	471	-4.5%	1,435	1,450	+1.1%
Other businesses and intra-company eliminations	(990)	(1,001)	-	(3,550)	(3,275)	-
Total revenues (incl. Gefco)	13,450	12,931	-3.9%	44,585	42,484	-4.7%
Total revenues proforma (after Gefco held for sale classification)*	13,123	12,576	-4.2%	43,540	41,386	-4.9%

* IFRS 5 compliance implies Held-for-sale classification for Gefco revenues as of Q3 2012



— Δ vs. previous year —

Cars and light commercial vehicles – Market evolution

	9m 2012
Europe 30	-7.8%
<i>Italy</i>	-21.7%
<i>France</i>	-12.9%
<i>Spain</i>	-12.7%
<i>UK</i>	+3.2%
<i>Germany</i>	-1.9%

	9m 2012
China*	+6.9%
Latin America**	+4.9%
Russia	+13.8%

* Passengers vehicles on invoices market w/o imports

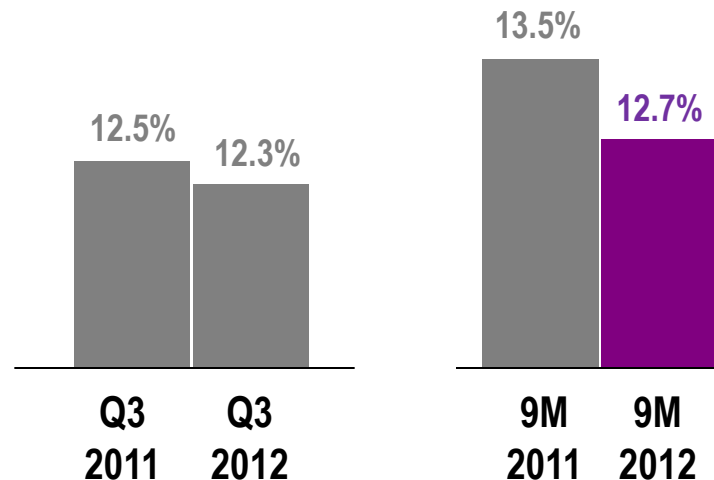
** Brazil, Argentina, Chile, Mexico



Automotive: European market share

- ▶ Stable European market share at iso-market mix, supported by new launches
- ▶ LCV: European leadership with 20.6% market share

Market share in Europe 30*



* PC - LCV



Strong pipeline of new products to support European market share

- ▶ **Successful 2012 launches**
- ▶ **Peugeot 208: number 1 in its segment for diesel in Europe in Q3**

Peugeot 208

- ▶ Over 130,000 orders since March
- ▶ New 3 cylinder petrol engine



Hybrid 4

- ▶ Over 20% of Citroën DS5 mix
- ▶ 10% of Peugeot 3008 & 508 mix

DS line

- ▶ Over 250,000 cars sold
- ▶ 15% of Citroën Sales (>20% in UK)



Range extension

- ▶ Entry models: Peugeot 301 & Citroën C-Elysée
- ▶ 2 new SUVs

▶ **Young average age of the range supporting a positive momentum**



Strong pipeline of new products to support European market share



■ Peugeot 2008: urban crossover

■ Peugeot 208 GTI & 208 XY

■ DS Line extension: DS3 Cabrio

■ Peugeot RCZ Facelift & RCZ R

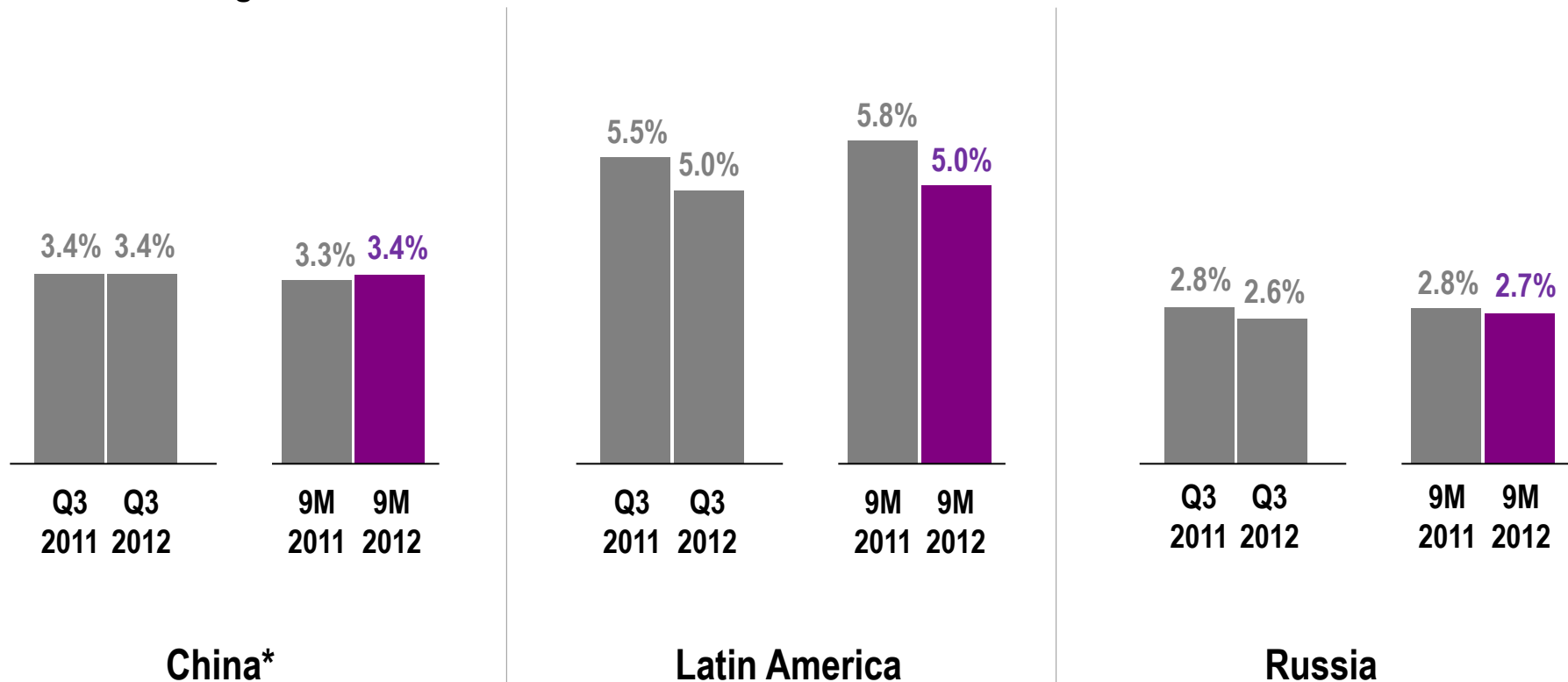
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Automotive: market share outside Europe

- ▶ China and Russia: keeping pace with market growth
- ▶ Latin America: slight decrease due to tax distortion on segment mix

Cars and light commercial vehicles – Market share



China*

Latin America

Russia

* Passengers vehicles on invoices market w/o imports

Automotive: worldwide unit sales

- ▶ 36% sales volume outside Europe (excluding CKD) +4bp vs. 2011
- ▶ On track for 50% sales volumes outside Europe by 2015

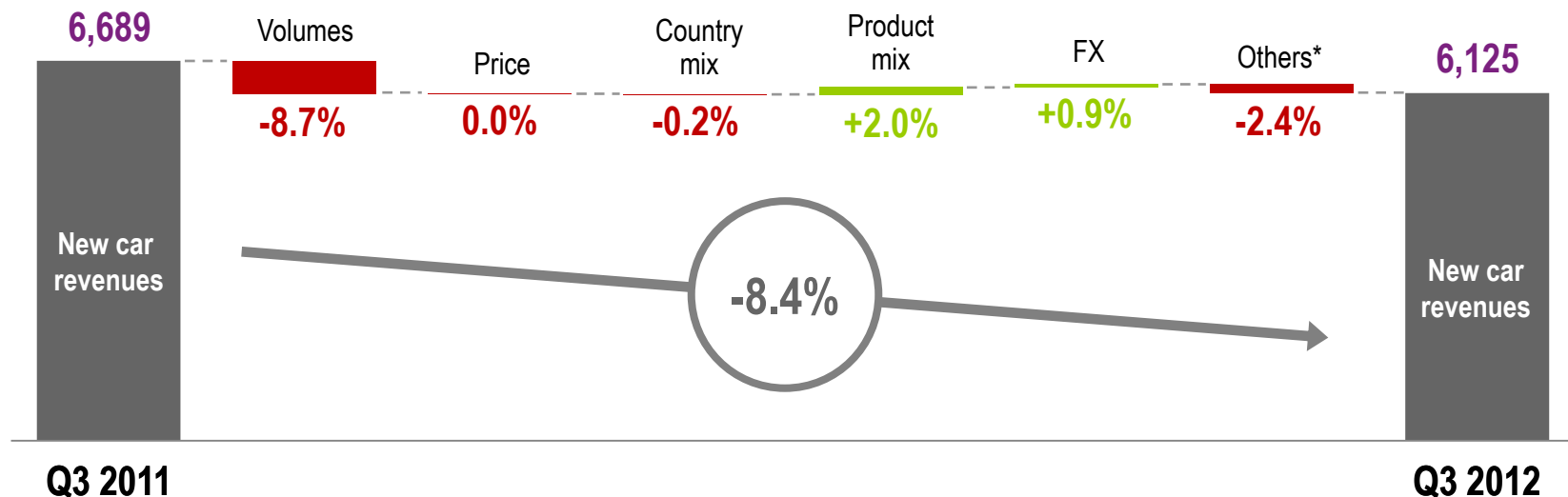
<i>In thousands units</i>	9m 2011	9m 2012	Δ
Europe	1,568	1,340	-14.7%
Russia	55	60	+9.4%
Latin America	239	203	-15.1%
Rest of the world	167	185	+10.8%
Assembled vehicles (excluding China)	2,028	1,788	-11.8%
China	291	314	+7.6%
Total assembled vehicles	2,320	2,102	-9.4%
Total CKD	328	144	-56.1%
Total assembled vehicles + CKD units	2,648	2,245	-15.2%



Automotive: new car revenue analysis

- Unfavorable European context weights on volumes
- Price competition maintained
- Positive product mix contribution on top of a strong Q3 2011

— In million euros —



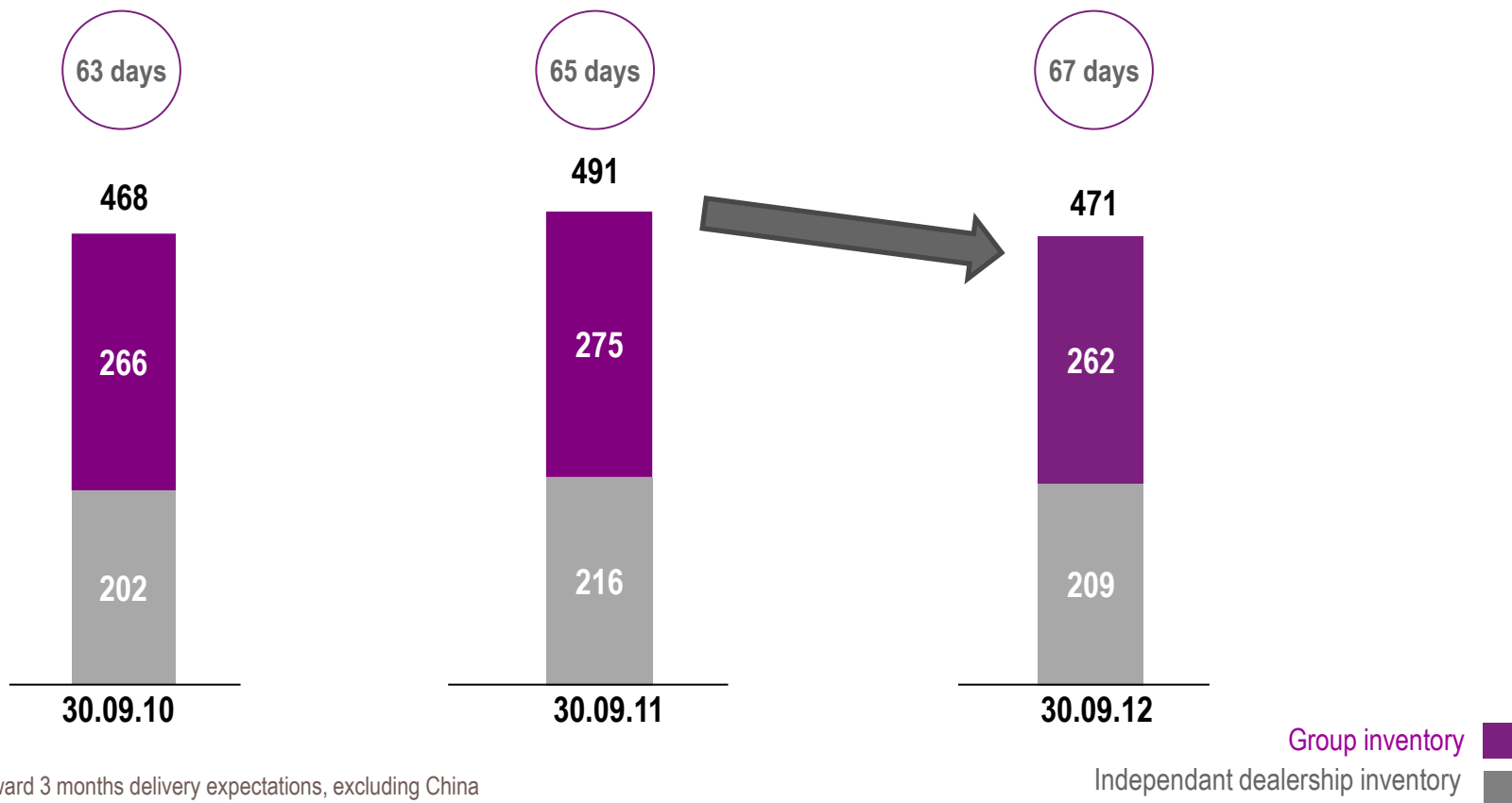
* CKD, accounting treatment of buy back commitment, short term rental



Inventories

- ▶ December 2012 inventories lower than 2010 level, with production cuts scheduled in Q4
- ▶ Q3 2012 inventories reduced by 20k vehicles vs. Q3 2011

— In thousands of new vehicles* —



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

- Opening of the capital of Gefco (75% interest): cash impact €900m
- GM contract signed on 2 July

<i>In million euros</i>	Q3 2011	Q3 2012	Δ	9m 2011	9m 2012	Δ
PSA Peugeot Citroën	513	487	-5.1%	1,787	1,595	-10.7%
Third parties	337	366	+8.6%	1,080	1,138	+5.4%
Revenues	850	852	0%	2,867	2,734	-4.7%

Exclusive negotiations with RZD

A global transportation & logistics player, with opportunities in high growth areas & Russia

Clear business synergies

**A driver for faster growth
and increasing revenues**



- ▶ Sales +8% with growth in North America and Asia
- ▶ Europe down -4%

<i>In million euros</i>	Q3 2011	Q3 2012	Change	9m 2011	9m 2012	Change
Automotive Seating	1,101	1,177	+6.8%	3,551	3,735	+5.2%
Interior Systems	684	890	+30.1%	2,270	2,623	+15.7%
Emissions Control Technologies Systems	712	769	+8.0%	2,168	2,429	+12.0%
Automotive Exteriors	368	381	+3.6%	1,211	1,183	-2.3%
Total Product revenues	2,865	3,217	+12.3%	9,198	9,970	+8.4%
Monolith revenues	668	608	-8.9%	1,993	2,018	+1.3%
Development, Tooling & Prototype revenues	254	261	+2.6%	747	862	+15.3%
Total revenues	3,787	4,086	+7.9%	11,938	12,850	+7.6%

* End of period





BPF: NEW FINANCING

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

Banque PSA Finance

- Sustained production of new contracts in Q3
- High & resilient profitability, 6 months liquidity secured
- Strong core Tier 1 ratio of 13%

<i>In million euros</i>	Q3 2011	Q3 2012	Δ	9m 2011	9m 2012	Δ
Revenues	493	471	-4.5%	1,435	1,450	+1.1%
Total outstanding loans (end of period)	-	-	-	23.5bn	23.7bn	+0.9%
Number of new contracts (lease and financing)	200,000	192,000	-4.0%	644,000	606,000	-5.9%



Banque PSA Finance : new financing

- Securitization up from 18% to 30%, including ECB repo-eligible assets
- €11.5bn facilities to be made available by the pool of Banks, including €1bn further new liquidity, with drawdowns possible over the full 2013-2015 period
- French State intends to provide €7bn in refinancing guarantee for new bond issues for next 3 years
- Retail deposit activity to be launched in early 2013





2012 ACTION PLAN ON TRACK

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

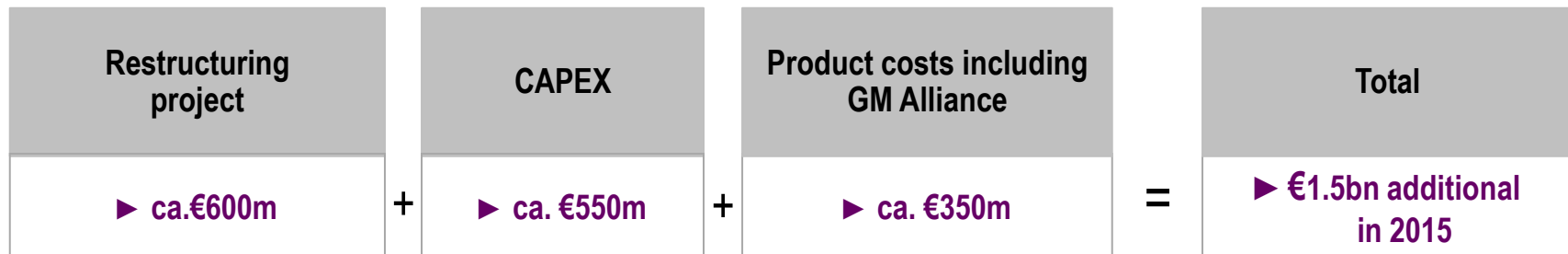
2012 Cash action plan on track

	FY 2012	9m 2012
Cost reduction	► €1bn confirmed	<input checked="" type="checkbox"/> ► €503m in H1 <input checked="" type="checkbox"/> ► Fixed cost and procurement on track for H2
Asset disposals	► > €1.5bn	<input checked="" type="checkbox"/> ► Gefco: €900m, closing in Dec. 2012 <input checked="" type="checkbox"/> ► Real estate: c. €500m in 2012 <input checked="" type="checkbox"/> ► CITER: €448m
Investments prioritisation	► Automotive Capex and R&D to be reduced	<input type="checkbox"/> ► Projects on hold or postponed
Inventories	► Back to 2010 levels	<input checked="" type="checkbox"/> ► Volumes ≤ 2010

To face up to higher pressure in Europe in H2



REBOUND 2015: Restore Automotive profitability in Europe



Break-even in Group operational free cash flow by end 2014





GLOBAL ALLIANCE WITH GM: KEY STEPS CONFIRMED

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

PSA Peugeot Citroën and GM confirm key steps in their Global Strategic Alliance

Logistics

- ▶ GM Europe and Russia Logistics transferred to Gefco, agreement signed on July 2nd
- ▶ Additional annual revenues

Joint Purchasing organization

- ▶ Confirmed next steps in the creation of a joint purchasing organization
- ▶ Antitrust authorization processes underway in H2

Joint projects

- ▶ 4 projects are now selected
- ▶ Work ongoing to finalize development agreements



Key steps confirmed

4 common vehicle platform development projects*:

- ▶ A joint program for a C-MPV for Opel/Vauxhall and a C-CUV for the Peugeot brand
- ▶ A joint MPV program for the B segment for Opel/Vauxhall and the Citroën brand
- ▶ An upgraded low CO₂ B segment platform to feed Opel/Vauxhall and PSA's next generation of cars in Europe and other regions
- ▶ A joint program for D segment cars for Opel/Vauxhall and the Peugeot and Citroën brands

Confirmation of the next steps in joint purchasing, to realize purchasing synergies benefitting both companies

**Synergy target of \$2bn annually within 5 years
confirmed for the 2 Groups**

* C-MPV = compact-class Multi-Purpose Van / C-CUV = compact-class Crossover Utility Vehicle / B Segment = Small car / D segment = Mid-size car





OUTLOOK

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

Market assumptions

- **Europe:** c. -9% (vs. -8% in July 2012)
- **China:** c. +7%
- **Latin America:** c. +5% (vs. +2% in July 2012)
- **Russia:** c. +11% (vs. +9% in July 2012)

2012 Group objective

- **Group Net Debt estimated around €3bn**, as a result of asset disposals, market and price pressure in Europe, manufacturing production adjustment in Q4 and the evolution of Faurecia's cash flow





APPENDIX

Worldwide unit sales

IN THOUSAND OF UNITS*		Q3 2011	Q3 2012	CHANGE	9 MONTH 2011	9 MONTH 2012	CHANGE
Europe**	AP	221,378	195,186	-11.8%	835,936	720,542	-13.8%
	AC	191,911	164,291	-14.4%	731,786	619,656	-15.3%
	Total PSA	413,289	359,477	-13.0%	1,567,722	1,340,198	-14.5%
Russia	AP	11,143	11,389	2.2%	33,208	34,436	3.7%
	AC	8,285	7,958	-3.9%	21,619	25,519	18.0%
	Total PSA	19,428	19,347	-0.4%	54,827	59,955	9.4%
Latin America	AP	49,103	49,978	1.8%	138,708	126,155	-9.0%
	AC	35,835	31,817	-11.2%	100,607	77,110	-23.4%
	Total PSA	84,938	81,795	-3.7%	239,315	203,265	-15.1%
China	AP	42,500	50,571	19.0%	123,393	154,106	24.9%
	AC	54,391	53,873	-1.0%	168,064	159,447	-5.1%
	Total PSA	96,891	104,444	7.8%	291,457	313,553	7.6%
Rest of the world	AP	33,221	39,603	19.2%	109,095	123,613	13.3%
	AC	19,870	20,601	3.7%	57,285	60,946	6.4%
	Total PSA	53,091	60,204	13.4%	166,380	184,559	10.9%
Total Assembled vehicles	AP	357,345	346,727	-3.0%	1,240,340	1,158,852	-6.6%
	AC	310,292	278,540	-10.2%	1,079,361	942,678	-12.7%
	Total PSA	667,637	625,267	-6.3%	2,319,701	2,101,530	-9.4%
CKD	AP	120,280	770	-99.4%	328,075	143,883	-56.1%
	AC	-	-	-	-	-	-
	Total PSA	120,280	770	-99.4%	328,075	143,883	-56.1%
Total Assembled vehicles + CKD units	AP	477,625	347,497	-27.2%	1,568,415	1,302,735	-16.9%
	AC	310,292	278,540	-10.2%	1,079,361	942,678	-12.7%
	Total PSA	787,917	626,037	-20.5%	2,647,776	2,245,413	-15.2%

* Assembled vehicles, CKD units

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



Globalisation: focus on China

► **DPCA: 2 launches in H2 2012**

► **CAPSA: DS Line launched**



- **Citroën C4 L and 1 SUV for Peugeot** to be launched end 2012
- **Citroën C-Elysée** to be produced in 2013
- **Success of the Peugeot 308 and of the New Citroën C-Quatre**
- **Dividend: RMB 776m in 2012, up by 32%**

- **DS Line launched June 28th:** imported DS5, DS4, DS3
- **Localized DS5 end 2013** in Shenzhen
- **Dealers: 11 DS stores opened and 30 by December,** 80 DS Stores by end of 2013 in 55 cities and 200 by 2015



► **Russia:** Start of full scale production

► **Latin America:** New product momentum



- **1st Russian CKD model - Peugeot 408** - commercial launch in September
- **+38% for LCV end of September**, market share +1.9pt vs. 9m 2011
- **150 dealerships by the end of the year**

- **Success of the launch of the Peugeot 308 in March and the new Citroën C3 in August in Brazil**
- **DS models to be launched** in 2012
- **Peugeot 208 to be locally produced** in 2013



Brand upscaling

- ▶ C&D segments up 2pts
- ▶ Premium vehicles contributing 40% of commercial margin

% of total sales	2009	2010	2011	9m 2010	9m 2011	9m 2012
C & D segments	38%	40%	43%	39%	43%	45%
A & B segments	46%	43%	38%	44%	39%	38%
Premium vehicles*	9%	13%	18%	13%	17%	18%

* Premium vehicles: distinctive models from the A, B and C segments (Peugeot 207CC, 308CC, RCZ, 3008 , 4008 and Citroën DS3, DS4 and C4-Aircross) and models from the D and E segments (Peugeot 508, 407, 607, 4007 and Citroën C5, C6, DS5 and C-Crosser)