



PSA PEUGEOT CITROËN



Q3 REVENUES 2013

October 23rd, 2013

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



Q3 2013 Highlights

- Group revenues down -3.7% o/w Automotive division revenues down -5.8% year on year, in a difficult operating environment with negative impact of Forex
- Pricing policy maintained, with strong product line-up but renewed price pressure in the market
- Sustained inventories discipline and CAPEX reduction in line with targets
- Successful launches in Q3: Peugeot 308, and Citroën Grand C4 Picasso
- Rebound plan 2015 and New Social Contract on track
- GM Alliance:
 - B-MPV's project in GM plant in Zaragoza on PSA small car platform
 - B-common platform project is under review





Q3 2013 FINANCIAL REVENUES

Jean-Baptiste de Chatillon

CFO and Member of the Managing Board

Q3 2013 Revenues: €12.1bn

| <i>In million euros</i> | Q3 12* | Q3 13 | Change | 9m 12* | 9m 13 | Change |
|--|---------------|---------------|--------------|---------------|----------------|--------------|
| Automotive | 8,523 | 8,030 | -5.8% | 28,726 | 26,726 | -7.0% |
| Faurecia | 4,086 | 4,117 | +0.8% | 12,850 | 13,382 | +4.1% |
| Banque PSA Finance | 471 | 447 | -5.1% | 1,450 | 1,336 | -7.9% |
| Other businesses and intra-company eliminations | (504) | (487) | - | (1,641) | (1,627) | - |
| Total revenues * | 12,576 | 12,107 | -3.7% | 41,386 | 39,817 | -3.8% |

* Gefco: restated with IFRS 5 compliance, Gefco held as discontinued activities



Market trends

- ▶ Unfavorable country mix in Europe
- ▶ Q3 trend improving but still under pressure

Cars and light commercial vehicles – Market evolution

— Δ vs. previous year —

| | 9m 2013 |
|----------------|--------------|
| Europe 30 | -4.0% |
| <i>Italy</i> | -9.1% |
| <i>France</i> | -8.3% |
| <i>Germany</i> | -6.0% |
| <i>Spain</i> | -1.0% |
| <i>UK</i> | +10.5% |

| | 9m 2013 |
|-----------------|---------------|
| China* | +17.0% |
| Latin America** | +3.6% |
| Russia | -6.5% |

* Passengers vehicles on invoices market w/o imports

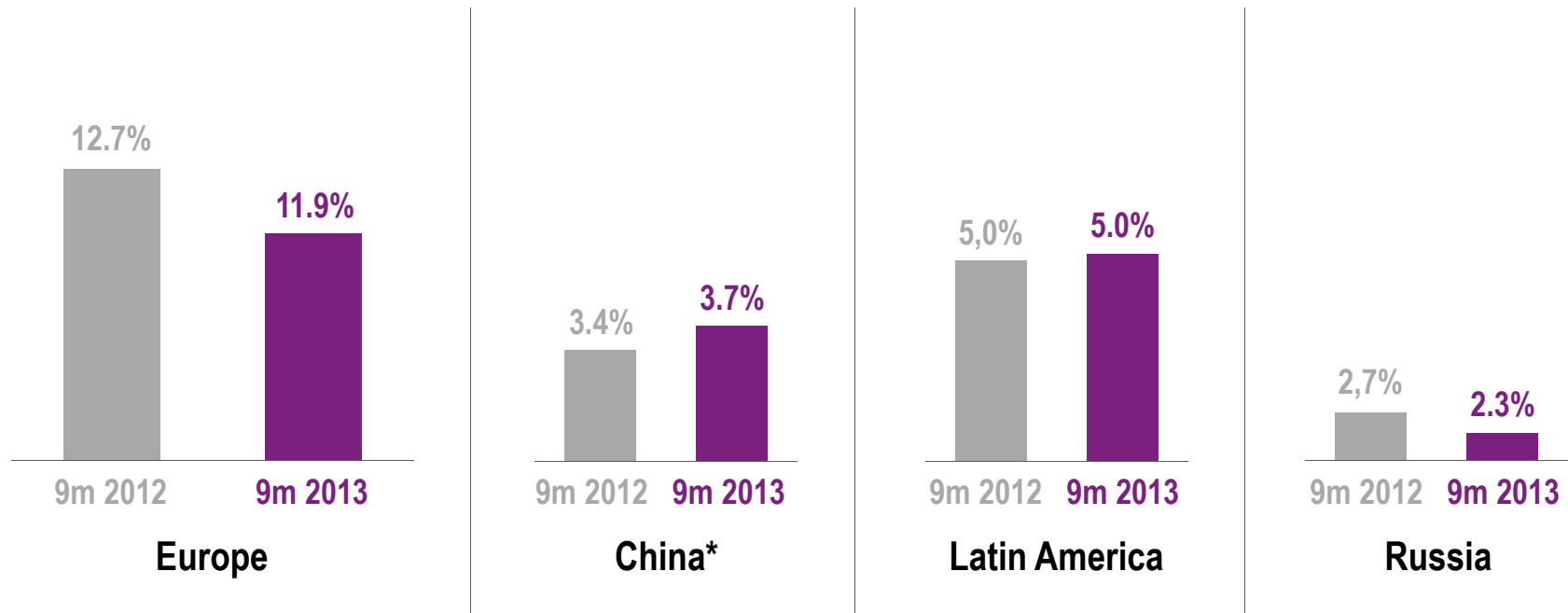
** Brazil, Argentina, Chile, Mexico



Automotive: market share

- ▶ Europe: 11.9% market share reflecting our pricing policy, Citroën C3 disruption and continued pressure from low cost and premium brands
- ▶ LCV: European leader with 20.8% market shares +0.6 pt vs. Q3 2012
- ▶ China: 3.7% market share, outperforming market growth

Cars and light commercial vehicles – market share



* Passengers vehicles on invoices market w/o imports

Automotive: worldwide unit sales

- ▶ 42% sales volume outside Europe, versus 36% end of Q3 2012
- ▶ On track for 50% sales volumes outside Europe by 2015

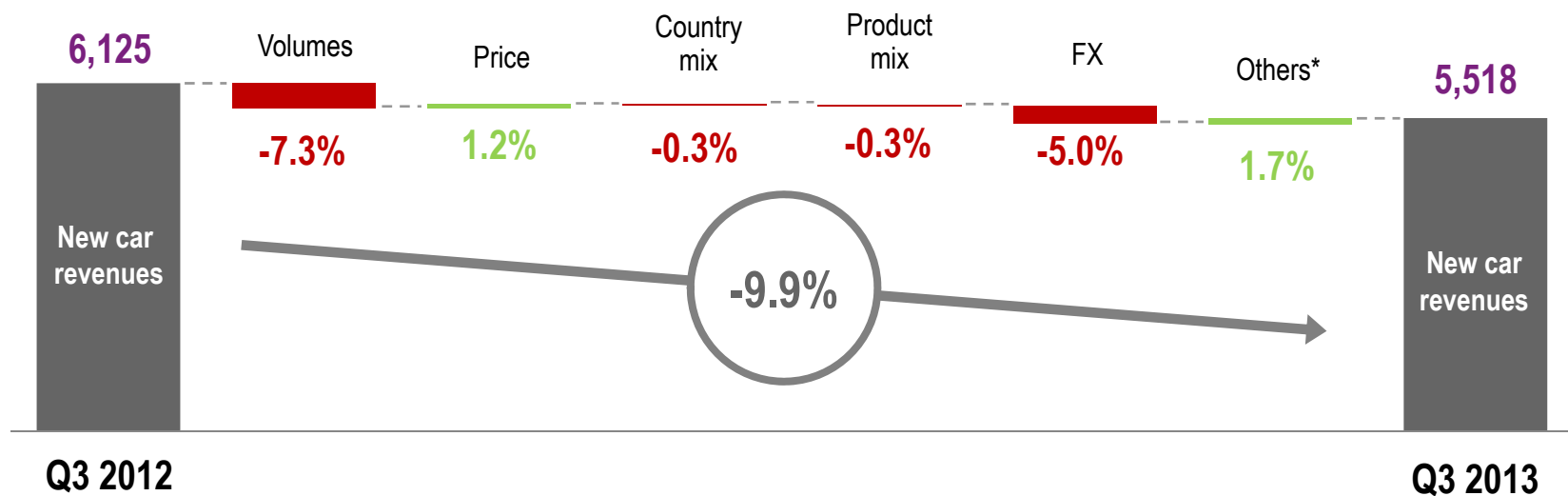
| <i>In thousands units</i> | 9m 2012 | Q1 | Q2 | Q3 | 9m 2013 | Δ |
|---|--------------|--------------|--------------|--------------|--------------|--------------|
| Europe | 1,340 | -16.9% | -9.1% | -5.7% | 1,194 | -10.9% |
| Russia | 60 | -26.6% | -18.7% | -24.4% | 46 | -23.1% |
| Latin America | 203 | 24.9% | 16.4% | -6.3% | 222 | 9.4% |
| Rest of the world | 185 | 35.4% | 8.7% | -7.7% | 205 | 10.9% |
| Assembled vehicles (excluding China) | 1,788 | -8.9% | -5.0% | -6.7% | 1,667 | -6.7% |
| China | 314 | 31.1% | 35.1% | 19.3% | 403 | 28.5% |
| Total assembled vehicles | 2,102 | -2.5% | 0.2% | -2.4% | 2,070 | -1.5% |



Automotive: new car revenue analysis

- ▶ Unfavorable European context weighing on volumes
- ▶ Forex strong negative impact (real, rouble, peso and pound essentially)
- ▶ Strict control on pricing policy

— In million euros —

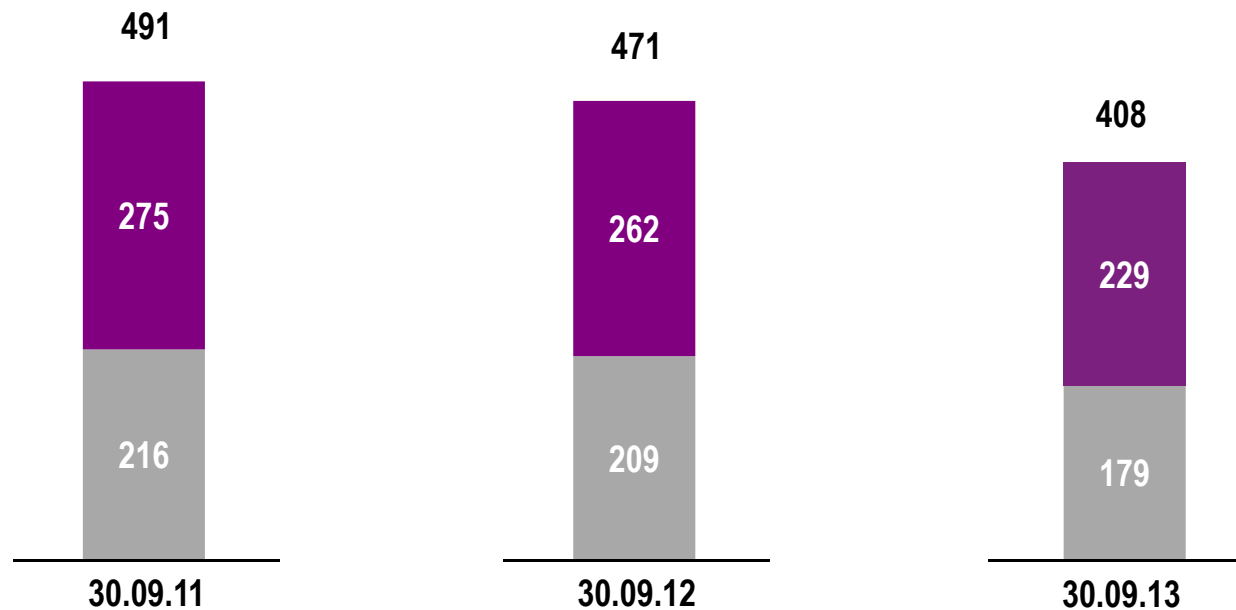


* Accounting treatment of buy back commitment, CKD, short term rental

Inventories

- ▶ Q3 2013 inventories down 63k vehicles vs Q3 2012, representing 62 days of sales
- ▶ Inventories under control, in line with objectives

— In thousands of new vehicles * —



Group inventory

Independent dealership inventory

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

Financial security

- Financial security at €11.8bn by the end of H1, with additional operations in H2 offsetting partially reimbursements
 - €600M bond issue raised in September, representing €300M after buy back of outstanding lines, with a maturity to January 2019
 - EIB agreement signed on October 8th, for €300M
 - Higher cost of financing in H2 2013
- Average debt maturity of 3.9 years at end of H1



Faurecia

- ▶ Europe down -1.4%
- ▶ Sales +0.8% in Q3 reflecting negative impact of exchange rates

| <i>In million euros</i> | Q3 2012 | Q3 2013 | Change | 9m 2012 | 9m 2013 | Change |
|---|--------------|--------------|--------------|---------------|---------------|--------------|
| Automotive Seating | 1,177 | 1,095 | -6.9% | 3,735 | 3,686 | -1.3% |
| Interior Systems | 890 | 856 | -3.8% | 2,623 | 2,841 | +8.3% |
| Emissions Control Technologies Systems | 769 | 806 | +4.8% | 2,429 | 2,507 | +3.2% |
| Automotive Exteriors | 381 | 373 | -2.0% | 1,183 | 1,233 | -4.2% |
| Total Product revenues | 3,217 | 3,130 | -2.7% | 9,970 | 10,268 | +3.0% |
| Monolith revenues | 608 | 674 | +10.9% | 2,018 | 2,061 | +2.1% |
| Development, Tooling & Prototype revenues | 261 | 313 | +19.9% | 862 | 1,053 | +22.2% |
| Total revenues | 4,086 | 4,117 | +0.8% | 12,850 | 13,382 | +4.1% |



Banque PSA Finance

- ▶ New financed contracts impacted by PSA volumes, especially in Europe
- ▶ Penetration rate maintained at a very high level (29.5%) after an exceptional Q3 2012

| <i>In million euros</i> | Q3 2012 | Q3 2013 | Δ | 9m 2012 | 9m 2013 | Δ |
|--|---------|---------|-------|---------|---------|-------|
| Revenues | 471 | 447 | -5.1% | 1,450 | 1,336 | -7.9% |
| Total outstanding loans (end of period) | - | - | - | 23.7bn | 21.4bn | -9.9% |
| Number of new contracts (lease and financing) | 192,000 | 174,000 | -9.4% | 23.7bn | 21.4Bn | -9.9% |



STRATEGIC UPDATE

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

Success of new launches and strong 2013 product momentum

PEUGEOT

■ New Peugeot 308

- ▶ 2nd vehicle from EMP2 platform, upgraded perceived quality and ambition to reach top 3 of the segment in FY basis
- ▶ Launch in September in France, then progressively in Europe and from 2014 in China

■ Peugeot 2008 accelerates with production 2nd shift starting mid-September in Mulhouse

- ▶ 54,400 orders and 35,000 sales
- ▶ Strong mix: >70% of orders to level 3+

CITROËN

■ New Citroën C4 Picasso in Europe

- ▶ Launch of Grand C4 Picasso (7 seats) after launch of the C4 Picasso (5 seats)
- ▶ Launch of the Grand C4 Picasso in September in France
- ▶ 28,800 orders by end of September

■ New Citroën C4L in Latin America

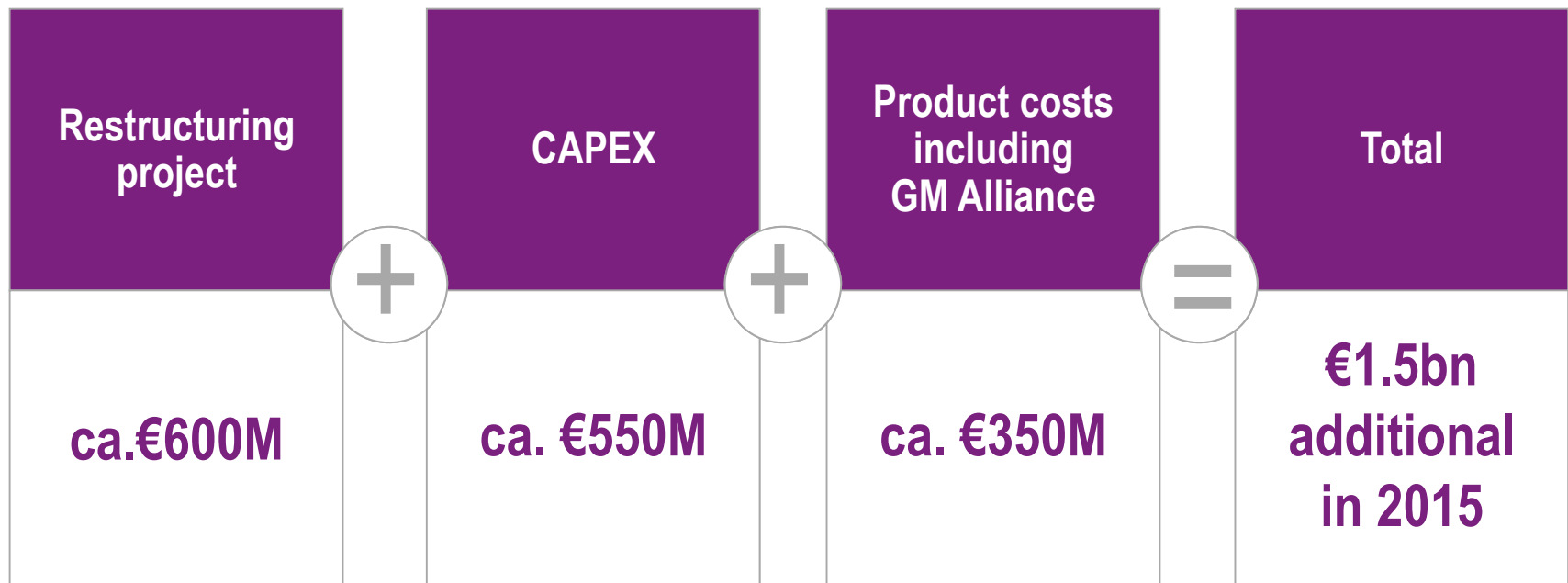
■ DS line

- ▶ >60% conquest rate,
- ▶ >380 kunits since launch
- ▶ Local production started for DS5 in Shenzhen – China.



On the path to European turnaround

Rebound 2015 on track



Restructuring

Execution of the Restructuring plan, concerning 8,000 positions

- Corporate Headcounts: 3,600 positions
 - 3,100 files open, 1,800 departures estimated end of December

- Aulnay: 3,000 positions, confirmation of 2014 end of activity
 - 2,400 solutions proposed, 1,000 internal solution, 1,400 external: 80% of target achieved
 - Industrial revitalization plan on track: around 1,500 jobs identified in line with target

- Rennes: 1,400 positions, half way through the plan
 - > 1,150 solutions proposed, 120 internal solution, 1,030 external
 - Industrial revitalization: around 950 jobs identified in line with target



A New Social Contract to create conditions for sustainable industrial base in final stages

- Capacity utilisation rate target of 100% within 3 years (Harbour index)
- 4 types of measures under negotiation to optimize manufacturing resources and secure employment:
 - Intergenerational contract
 - Part-time working, simplification & adaptation of reduced workweek day
 - Wage restraint
 - Optimisation of manufacturing resources, increased regional mobility platforms, inter-industry bridges
- CICE (“Crédit d’impôt pour la compétitivité et l’emploi”) to be implemented in 2013: ca.€80M savings, improving payroll costs, ca.€50M savings expected in 2013



Alliance with GM

- JPO in Europe implementation on track
 - Progressive implementation of common policies and working standards
 - First results of joint savings for PSA confirmed at c. €60M in 2013
- Joint product developments & platforms
 - First project with B-MPV's from both companies will be built on PSA small car platform in the GM plant in Zaragoza in Spain
 - C-MPV project on track
 - B-common platform project is under review as well as the relevant terms of the development agreement. As a result, the announced mid-term synergies (\$1Bn for PSA) may be readjusted downwards
- GM and PSA are studying potential new projects





OUTLOOK

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

- 2013 Market assumptions: Europe: c. -4%, China: c. +14%, Latin America: c. +2%, Russia: c. -7%
- Operational free cash flow*: 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

* Free cash flow without restructuring and exceptional





APPENDIX

Worldwide unit sales

| IN THOUSAND OF UNITS* | | Q3 2012 | Q3 2013 | CHANGE | 9 MONTH 2012 | 9 MONTH 2013 | CHANGE |
|---|------------------|----------------|----------------|---------------|------------------|------------------|---------------|
| Europe** | Peugeot | 195,186 | 178,857 | -8.4% | 720,542 | 638,888 | -11.3% |
| | Citroën | 164,291 | 160,125 | -2.5% | 619,656 | 555,612 | -10.3% |
| | Total PSA | 359,477 | 338,686 | -5.7% | 1,340,198 | 1,194,500 | -10.9% |
| Russia | Peugeot | 11,389 | 7,724 | -32.2% | 34,436 | 25,009 | -27.4% |
| | Citroën | 7,958 | 6,898 | -13.3% | 25,519 | 21,113 | -17.3% |
| | Total PSA | 19,347 | 14,622 | -24.4% | 59,955 | 46,122 | -23.1% |
| Latin America | Peugeot | 49,978 | 48,457 | -3.0% | 126,155 | 135,770 | 7.6% |
| | Citroën | 31,817 | 28,147 | -11.5% | 77,110 | 86,670 | 12.4% |
| | Total PSA | 81,795 | 76,604 | -6.3% | 203,265 | 222,440 | 9.4% |
| China | Peugeot | 50,571 | 62,358 | 23.3% | 154,106 | 202,202 | 31.2% |
| | Citroën | 53,873 | 62,230 | 15.6% | 159,447 | 200,596 | 25.8% |
| | Total PSA | 104,444 | 124,583 | 19.3% | 313,553 | 402,799 | 28.5% |
| Rest of the world | Peugeot | 39,603 | 37,355 | -5.7% | 123,613 | 140,437 | 13.6% |
| | Citroën | 20,601 | 18,232 | -11.5% | 60,946 | 64,160 | 5.3% |
| | Total PSA | 60,204 | 50,587 | -7.7% | 184,559 | 204,597 | 10.9% |
| Total Assembled vehicles | Peugeot | 346,727 | 334,746 | -3.4% | 1,158,852 | 1,142,306 | -1.4% |
| | Citroën | 278,540 | 275,632 | -1.1% | 942,678 | 928,151 | -1.5% |
| | Total PSA | 625,267 | 610,378 | -2.4% | 2,101,530 | 2,070,457 | -1.5% |
| CKD | Peugeot | 770 | 176 | - | 143,883 | 763 | - |
| | Citroën | - | - | - | - | - | - |
| | Total PSA | 770 | 177 | - | 143,883 | 764 | - |
| Total Assembled vehicles + CKD units | Peugeot | 347,497 | 334,922 | -3.6% | 1,302,735 | 1,143,069 | -12.3% |
| | Citroën | 278,540 | 275,632 | -1.1% | 942,678 | 928,151 | -1.5% |
| | Total PSA | 626,037 | 610,554 | -2.4% | 2,245,413 | 2,071,220 | -7.8% |

* Assembled vehicles, CKD units

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



Globalization – success in China

Sales above the market / On track to > 550 kunits sales in 2013

DPCA

- Strong sales performance in 9 months 2013: 403kunits (+28.5%), 3.7% market share
- Launches of Peugeot 3008, Citroën C4L in H1 and of Peugeot 301 and Citroën C-Elysée in September
- Dealership network: 768 dealerships
- Production capacity up 750,000 vehicles in mid-term with 3 plants operational, after inauguration of 3rd plant in July 2013
- Royalties flow progressively increasing

CAPSA

- Local DS5 production started in September 2013 in Shenzhen
- Commercial launch of the locally produced DS5
- Complete DS Line range imported: DS5, DS4, DS3 and DS3 Cabrio
- Dealership network: 34 dealerships opened



Globalization – emerging markets

Growing countries / Brazil and Russia under pressure

Growth areas

- Consistent strategy in Mediterranean basin and Argentina
 - Supported by launch of adapted models (301 and C-Elysée in Mediterranean Basin), 208 and mid-size sedan C4 Lounge in Argentina
 - Local production in Argentina
- Good performances of PSA upgrading markets trends
 - Argentina: 106,300 sales, +33% on a market +11% by end of September
 - Algeria: 71,600 sales, +27% on a market +2% by end of September

Brazil / Russia

- Sales remain at low levels in declining markets
 - Brazil: 90,800 sales, -12% on a market -1% by end of September
 - Russia: 46,100 sales, -23% on a market -7% by end of September
- Unfavorable Forex leading to significant operational losses in those areas
- Range of models renewal ongoing in Brazil



Brand upscaling

| <i>% of total sales</i> | 2010 | 2011 | 2012 | 9m 2011 | 9m 2012 | 9m 2013 |
|-------------------------|-------------|-------------|-------------|----------------|----------------|----------------|
| C & D segments | 40% | 43% | 45% | 43% | 45% | 47% |
| A & B segments | 43% | 38% | 38% | 39% | 38% | 36% |
| Premium vehicles* | 13% | 18% | 18% | 17% | 18% | 19% |

* Premium vehicles: distinctive models from the A, B and C segments (Peugeot 207CC, 308CC, RCZ, 2008, 3008, 4008 and Citroën DS3, DS4 and C4 Air-Cross) and models from the D and E segments (Peugeot 508, 407, 607, 4007 and Citroën C5, C6, DS5 and C-Crosser)



Decline in the European utilization rate

| | Q3 2011 | Q3 2012 | Q3 2013 |
|--------------------|---------|---------|---------|
| Utilization rate * | 88% | 79% | 73% |
| <i>In France</i> | 80% | 77% | 64% |
| <i>o/w A&B</i> | 88% | 79% | 60% |

* Harbour rate: 100% = 2 shifts working 8 hours / day, 235 days / year



Reconciliation table

| | Q3 2012 | Q3 2013 | 9m 2012 | 9m 2013 |
|--|---------|---------|---------|---------|
| Total revenues before restatement | 12,931 | | 42,484 | |
| <i>Deconsolidation of Gefco revenues</i> | (355) | | (1,098) | |
| <i>Total revenues</i> | 12,576 | 12,107 | 41,386 | 39,817 |

