



MEMBERSHIP

January 30, 2023

<TRANSLATION>

Company Name	Nissan Motor Co., Ltd.
Securities Code	7201
Inquiry	IR Department (TEL 045-523-5523)

Statement regarding the Alliance

Nissan Motor Co., Ltd. publishes a press statement regarding the Alliance. For detail, please refer to the attachment.

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January 30, 2023

Press statement

YOKOHAMA, Japan (Jan. 30, 2023) – After several months of constructive discussions with Renault Group, Nissan Motor Co., Ltd today announced that, subject to the approval of its board of directors, it has reached an important milestone in its discussions with Renault Group on defining new foundations for their partnership.

The ambition is to strengthen the ties of the Alliance and maximize value creation for all stakeholders with a three-stage approach:

- **Reloading the partnership with high-value-creation operational projects**
 - This would consist of key projects in Latin America, India and Europe, which would be deployed along 3 dimensions: markets, vehicles and technologies.
- **Enhancing strategic agility with new initiatives that partners can join**
 - Nissan to invest in Ampere, the EV & Software pure player founded by Renault Group, aiming to become a strategic shareholder.
- **A balanced governance and cross-shareholding to foster accelerated operational efficiencies**
 - Nissan and Renault Group would retain a 15% cross-shareholding, with a lock-up obligation, as well as a standstill obligation. They would both be able to freely exercise the voting rights attached to their 15% direct shareholding, with a 15% cap.
 - Renault Group would transfer 28.4% of Nissan shares into a French trust, where the voting rights would be “neutralized” for most of the decisions, but the economic rights (dividends and shares’ sale proceeds) would still entirely benefit to Renault until such shares are sold.
 - Renault Group would instruct the trustee to sell the entrusted Nissan shares if commercially reasonable for Renault Group in a coordinated and orderly process, but it would have no obligation to sell the shares within a specific pre-determined period of time.
 - The AOB would remain the coordination forum.

The agreements are being finalized and the transaction remains subject to the approval of the boards of directors of Renault and Nissan.

The Alliance members plan to make an announcement immediately after the board approvals.

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