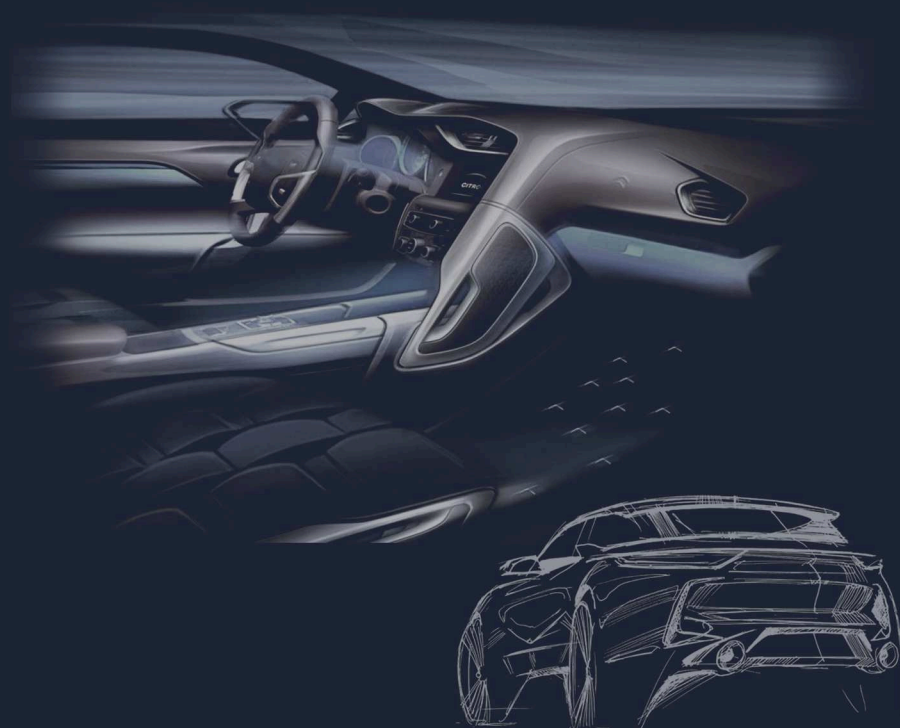


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Annual report

BOARD OF DIRECTORS

Rémy Bayle

Chairman
Member of the Audit and Risk Committee
Member of the Appointment Committee
Member of the Remuneration Committee

Jean-Paul Duparc

Director

Laurent Aubineau

Director

Ines Serrano-Gonzalez

Director
Chairman of the Audit and Risk Committee
Member of the Appointment Committee
Member of the Remuneration Committee

Arnaud de Lamothe

Director
Chairman of the Appointment Committee
Chairman of the Remuneration Committee
Member of the Audit and Risk Committee

Martin Thomas

Director
Member of the Audit and Risk Committee
Member of the Appointment Committee
Member of the Remuneration Committee

EXECUTIVE COMMITTEE

Jean-Paul Duparc

Chief Executive Officer

Laurent Aubineau

Deputy Chief Executive Officer

STATUTORY AUDITORS

PricewaterhouseCoopers Audit

Represented by Laurent Tavernier

Mazars

Represented by Matthew Brown

Situation at December 31, 2018

PSA BANQUE FRANCE

Société anonyme (limited company). Share capital: €144,842,528

Registered office - 9 rue Henri Barbusse – 92230 GENNEVILLIERS
R.C.S. (Trade and Companies Register number) Nanterre 652 034 638 - Siret 652 034 638 00039
APE/NAF business identifier code: 6419Z
Interbank code: 14749

www.psa-banque-france.com
Tel. : + 33 (0) 1 46 39 65 55

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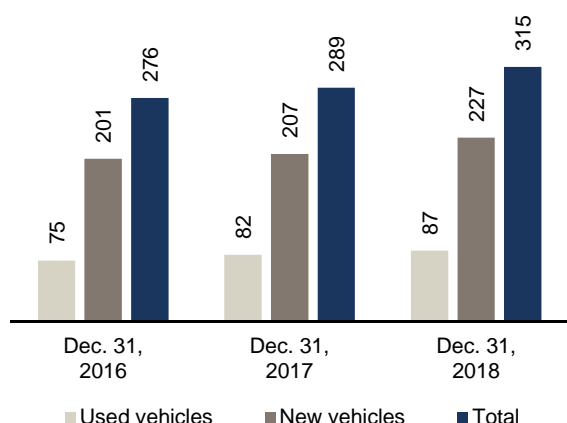
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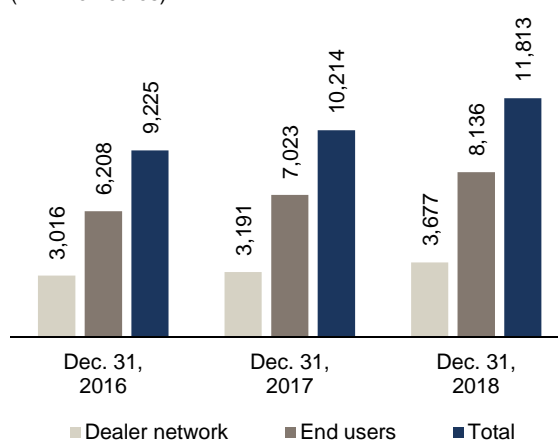
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1.1 Key figures

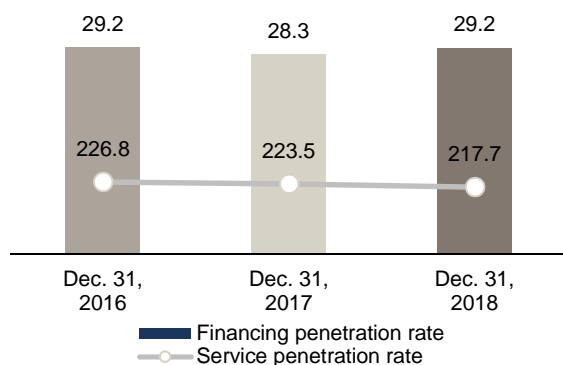
EVOLUTION OF VEHICLES FINANCED FOR END USERS
(in thousands of vehicles)



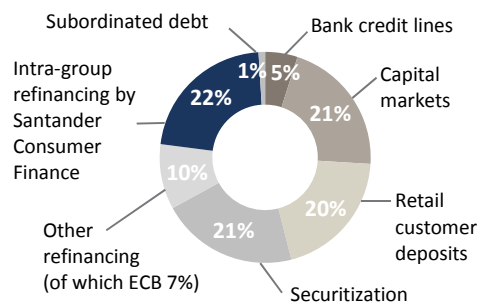
EVOLUTION OF OUTSTANDING LOANS TO END USERS AND DEALER NETWORK
(in million euros)



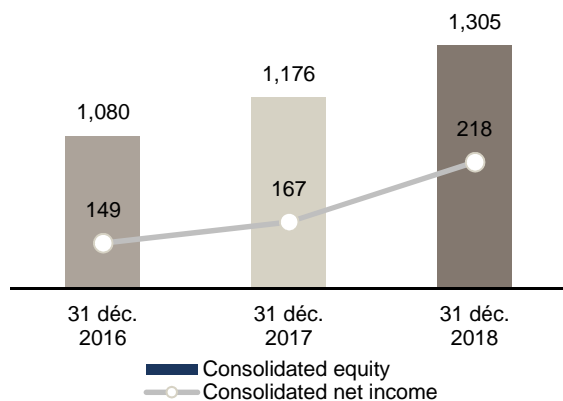
FINANCING AND SERVICE PENETRATION RATES
(% of new vehicle sales for Peugeot, Citroën and DS / % of financing contracts)



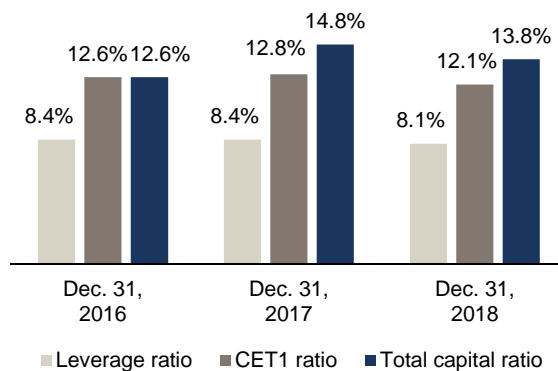
SOURCES OF REFINANCING AT DECEMBER 31, 2018



EQUITY AND NET PROFIT
(in million euros)



CAPITAL RATIOS



1.2 Letter from the Chief Executive Officer



In 2018, Peugeot, Citroën and DS brands of the PSA Group outperformed expectations in a buoyant registrations market, up 3.3%. Indeed, sales of Peugeot, Citroën and DS vehicles were up by 6.3%, 5.9% and 12.3% respectively.

As a captive finance company for the brands, PSA Banque France has not been left behind and had a good year in 2018.

Revenues were up 14.7%, new vehicle financing penetration rates for end users was up by almost one point, 44% of vehicle sales to individuals were financed by the PSA Banque France Group, the corporate market share increased again and there were some 87,000 finance applications for used cars over the year.

More than ever, the PSA Banque France Group's strategy is paying off and continues to be based on four main ambitions:

- become established as the most mobile and innovative brand finance company ;
- prioritize customer retention and satisfaction;
- succeed with a motivated and committed team;
- deliver lasting, profitable growth.

In terms of refinancing diversification, the PSA Banque France Group has successfully continued to develop the "Distingo par PSA Banque" (online personal saving accounts). We have thus collected more than €2.2 billion and also issued our third EMTN bond as well as our first public securitization of leasing products with a purchase option and finance leases.

The level of risk is historically low and we have also benefited from a favorable market to sell an old loan portfolio worth €9 million.

With its special role as the finance company of the Peugeot, Citroën and DS brands, the PSA Banque France Group will continue its digital transformation and its support for the electrification strategy of the vehicle ranges, of mobility offerings and of customer retention. Our best asset for success, our staff: more attentive than ever to our customers.



Jean-Paul DUPARC



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