

**COMPAGNIE GÉNÉRALE DES ETABLISSEMENTS MICHELIN**

**Jean-Dominique Senard Becomes Chairman of Renault and Will Continue to Serve as CEO of Michelin Until his Term Expires in May 2019**

With the full backing of all participants in Michelin's governance system, Jean-Dominique Senard, Chief Executive Officer of the Michelin Group, has agreed to become Chairman of the Board of Directors of Renault effective January 24<sup>th</sup>, 2019. Jean-Dominique Senard will continue to serve as Chief Executive Officer of the Michelin Group until his term expires in May 2019.

The Group's leadership transition announced in February 2018 has been underway since May 2018. With the handover just a few weeks away, Florent Menegaux, Managing Partner and future Chief Executive Officer, has already taken on an increasingly significant role in steering the Group, in seamless cooperation with Jean-Dominique Senard.

To ensure that the transition proceeds in line with the most rigorous ethical standards, special procedures will be implemented at Michelin.

In addition, Jean-Dominique Senard has asked that the compensation policy applicable to him at Michelin during this time should take into account the fact that he will be holding two positions simultaneously, thus calling for a reduction in his compensation.

Florent Menegaux will succeed Jean-Dominique Senard as head of Michelin as planned following the Group's Annual Shareholders Meeting to be held on May 17, 2019 in Clermont-Ferrand, France.

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