

Renault set to replace post-Ghosn CEO at Friday meeting: sources

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Informed sources say Renault are set to turn the page on the Carlos Ghosn era by replacing CEO Thierry Bollore, who was the former's deputy at the French carmaker

French carmaker Renault is about to change CEO for the second time in

a year, with Thierry Bollore, the man who took over from ousted auto titan Carlos Ghosn, set to be pushed out at a meeting on Friday, industry and government sources told AFP.

Renault's board will meet on Friday "to discuss the governance of the group," the company said Thursday in a short statement, adding that it would issue a communique afterwards.

A source close to Renault told AFP that the board would discuss the departure of 55-year-old CEO Bollore, Ghosn's former deputy at Renault, definitively turning the page on the Ghosn era.

"Either he resigns or he is fired," another source with knowledge of the matter said, adding that Renault had yet to start looking for his replacement and would appoint an interim CEO in the meantime.

Bollore took over as Renault CEO in January, leading the company alongside new chairman Jean-Dominique Senard, with whom he has a strained relationship.

The planned shake-up comes days after Renault's alliance partner Nissan named a new chief executive, also as part of a bid to sweep the slate clean after the scandal that toppled former Nissan and Renault boss Ghosn last year.

Ghosn's shock arrest in November 2018 on charges of financial misconduct at Nissan plunged relations between Nissan and Renault, the two main partners in the world's top-selling car alliance, into crisis.

In the wake of his arrest and ousting from all his positions some people at Nissan had called for Bollore also to be replaced.

On Tuesday, France's Le Figaro newspaper reported that Senard, a

former CEO of tyre giant Michelin who has repeatedly stressed the importance of the alliance with Renault, wanted Bollore replaced.

Officials in the French government, which is the biggest shareholder in Renault with a 15-percent stake, have made clear that they were keen to make a clean break with the Ghosn era.

"The issue of completing the renewal of the management is on the table," a government source said this week, speaking on condition of anonymity.

Government sources said, however, that the decision to replace Bollore would fall to Senard alone.

A source with knowledge of the matter said Bollore was under pressure to step aside from all sides, "not only the state, but also Renault managers and staff and the Japanese partners."

A source close to Renault complained of the group's "dissatisfactory performance" under Bollore, pointing to falling sales and profits this year.

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