

Nissan denies reported plans to split with Renault

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Renault and Nissan have been uneasy partners since former boss Carlos Ghosn was arrested

Nissan is "in no way" planning to end its partnership with Renault, the Japanese auto giant insisted on Tuesday after a report suggested a

divorce was possible in the wake of the Carlos Ghosn scandal.

Britain's Financial Times, citing "several people with knowledge of the matter", said on Monday that senior executives at the scandal-hit firm were speeding up work on secret plans for a potential parting of ways with France's Renault.

But in a statement, Nissan firmly denied the claims. "Nissan is in no way considering dissolving the alliance," the statement said.

"The alliance is the source of Nissan's competitiveness," the firm said, adding that it will look to continue delivering "win-win results for all member companies".

The partnership, which also includes Japan's Mitsubishi Motors, has been troubled since the shock arrest of its former chief Ghosn on charges of financial misconduct.

Ghosn, who last month jumped bail in Japan and fled to Lebanon, claims the charges against him were cooked up by disgruntled Nissan executives hoping to block his plans to more closely integrate the automaker with Renault.

In a news conference in Lebanon, he claimed the alliance was now on the rocks and directionless.

The alliance's new chief, Jean-Dominique Senard, earlier hit back at the reports of a planned split, telling Belgian daily L'Echo the claims had "no connection to the current situation of the alliance".

"The Renault-Nissan alliance is not dead! Soon we will show you why," he said in an interview published Tuesday.

"I ask myself, where does this sort of information come from? I am not sure it comes from a place of goodwill."

Meanwhile in Paris, French Economy Minister Bruno Le Maire dismissed the report as "malicious information" in an interview on the French TV station CNEWS.

He said it aimed to "destabilise the group, cause trouble at a moment when, on the contrary, we are in the process of rehabilitating the alliance between Renault and Nissan, which had indeed gone through a rough patch".

The 20-year partnership between Nissan and Renault, whose alliance is based on cross-shareholdings without a joint structure, has been badly shaken by the Ghosn scandal.

At the close on the Tokyo market, Nissan dropped 2.96 percent to 618 yen despite the firm company denial. Shares in Renault slumped 2.82 percent on Monday, but were stable in Tuesday morning trading.

Senard said the alliance was "nowhere near" the point of collapse and insisted its leaders were busy "recreating its original spirit" and planning future investments.

A source close to Nissan told AFP that the leaks probably came from "a few disgruntled souls" inside the company who wanted to "vent their frustration", adding that rebuilding trust between the two firms "will take time".

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