

Renault chairman says projects will rebalance Nissan alliance

February 6 2023, by Taimaz SZIRNIKS



Renault chairman Jean-Dominique Senard: 'No culture felt like they were 'controlled by another'

The refounding of the Renault, Nissan and Mitsubishi alliance announced Monday will lead the rebalancing of their partnership via

concrete projects, Renault's chairman Jean-Dominique Senard told AFP.

Q. What is purpose of the refoundation?

A. It is a big relief as the Alliance had passed through four years in special circumstances with a very complex legal framework. It could only create frustration.

I understood right away that it was frustrating for Nissan to hold 15 percent in a company such as Renault and not have any voting rights. Everyone has forgotten that Renault had 44 percent of a company (Nissan) in which it didn't have a voice... I knew when I arrived at the group that we needed to get out of that situation, that the status quo was no longer possible. Today, we are entering a new era where the partnership will finally be rebalanced....

The principal objective was to resolve those issues and to start new projects that will be incredible creators of value. We are talking about our presence in India which today is marginal but will become considerable. We're talking about Latin America. There are a ton of things to do together in Argentina, in Mexico, the projects are ready.

Q: The financial markets aren't reassured about the future of the Alliance.

A: I find that, overall, the majority of analysts should be extremely relieved to see this happen. There were lots of expectations for this outcome. It's for us to be convincing that these value-creating projects will be implemented well....

There weren't other issues. That is how cultures can function better together. No culture felt like they were 'controlled by another'. We made decisions together....

But the Alliance is strong with... the fact that 90 percent of the Alliance's [electric vehicles](#) will be on common platforms. I'm very confident.

Q: A majority of the projects seem to have been proposed by Renault and not Nissan

A: We have the Nissan factory in Mexico which absolutely needs more work and this collaboration... It will notably allow Renault and Nissan to balance their presence in Latin America. The arrival of joint products in the Argentina factory will also allow us to rebalance our presence....

In Europe, the Alliance isn't formidable, but get ready, that will change. As for India, it's the same thing: the arrival of Renault products derived from Dacia will fill what is today a Nissan factory. That's what needs to be done. The status quo was absurd. Nobody was making much money in those regions, and once again that will change, the plans are ready.

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Citation: Renault chairman says projects will rebalance Nissan alliance (2023, February 6)
retrieved 3 May 2024 from
<https://techxplore.com/news/2023-02-renault-chairman-rebalance-nissan-alliance.html>

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