

# Renault board meets to turn page on Ghosn era

11 October 2019



Thierry Bollore served alongside Carlos Ghosn before taking over as CEO in January

The board of Renault met on Friday to replace the chief executive as the French carmaker tries to move on definitively from the era of disgraced former CEO Carlos Ghosn.

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

"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.

"What counts today is the stability of the alliance (with Nissan) and its capacity to conquer new markets" and navigate the transition to electric vehicles," junior transport minister Jean-Baptiste Djebbari said Friday on a public television channel.

"We have complete confidence in Jean-Dominique Senard to propose the correct strategy," he added.

Government sources said 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."

In comments published Friday by the French business daily Les Echos, Bollore called the move

against him a "disturbing power grab".

© 2019 AFP

APA citation: Renault board meets to turn page on Ghosn era (2019, October 11) retrieved 24 February 2021 from <https://techxplore.com/news/2019-10-renault-board-page-ghosn-era.html>

*This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.*