



2010
Sustainable Development
and Annual Report



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A step ahead

To lift the Peugeot and Citroën brands to a higher level, the Group intends to stay a step ahead in carbon emissions, design and new services.

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A global player

Within ten years, growth in the automobile market will come from emerging markets, led by Asia.

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Operating efficiency

By becoming the benchmark in operating efficiency, PSA Peugeot Citroën will join the ranks of the world's very best carmakers.

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Responsible development

We are committed to pursuing our development in harmony with the environment and society.

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Headlight details:

- 1 Citroën DS3
- 2 5 by Peugeot concept car

VISIT US ONLINE AT

<http://ar2010.psa-peugeot-citroen.com>

- Dedicated 2010 Sustainable Development and Annual Report site
- 2010 Sustainable Development Performance Indicators
- 2010 Registration Document.
- Notice of Meeting for the Annual Shareholders' Meeting



Thierry Peugeot's message to shareholders

PSA Peugeot Citroën returned to profit in 2010 after two particularly difficult years. In an ever more demanding and competitive global environment, the Group is back on a path of growth and profitability.

The Supervisory Board ensured that the decisions taken by the Managing Board in line with the ten-year strategic vision outlined by Philippe Varin created the conditions for a sustainable increase in unit sales and improved margins. These are prerequisites if we want to remain a major player in the automotive market while preserving our independence.

For Peugeot and Citroën, 2010 was a record year with more than 3.6 million vehicles sold worldwide. Sales and revenue rose 15.8% to €56.1 billion, while net profit attributable to Peugeot S.A. amounted to €1,134 million.

PSA Peugeot Citroën strengthened its position as Europe's number two carmaker. Our ambitions now extend far beyond Europe, with a particular focus on three high-growth regions: Asia, Latin America and Russia.

We took tangible steps to spur our development in China by enhancing our partnership with Dongfeng through our DPCA joint venture and signing an agreement to create a second joint venture in this essential market with local manufacturer Chang'an.

To demonstrate its support for this strategy, the Supervisory Board held its first meeting ever outside France in Shanghai, in October 2010.



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- 01 **Thierry Peugeot at the inauguration of the Hérimoncourt archives on 24 September 2010.**
- 02 **Thierry Peugeot at the Annual Meeting of Shareholders on 3 June 2010.**

“PSA Peugeot Citroën strengthened its position as Europe’s number two carmaker in 2010.”

In Latin America, the process has now been initiated for us to improve our situation. And in Russia, the year saw the first vehicles roll off the line at our new plant in Kaluga.

Successful model launches, notably in the premium category, also helped strengthen the image of our two brands.

Thanks to our improved financial situation, we were able to make an early repayment in 2010 and the beginning of 2011 of the entire €3 billion loan granted by the French government in 2009.

In light of this situation, the Supervisory Board approved the Managing Board’s recommendation to table a resolution at the Annual Meeting calling for a renewed dividend payment for 2010.

The Supervisory Board also approved the Executive Committee reorganisation proposed by Philippe Varin and implemented in September 2010, with the decision to have a member based in China. The Supervisory Board would like to take this opportunity to thank the Managing Board for the work accomplished in 2010.

The Supervisory Board also continuously monitors the Group’s performance to ensure that it is a committed leader in the area of responsible development, notably as concerns corpo-

rate governance, ethics and products that help set the standard for environmental efficiency.

Backed by a powerful corporate culture and an experienced team of dedicated men and women, PSA Peugeot Citroën is in an excellent position to pursue its development in the global automotive market.

Thierry Peugeot
Chairman of the
Supervisory Board

“The Group is in an excellent position to pursue its development in the global automotive market.”

The Supervisory Board

Since 1972, Peugeot S.A. has had a two-tier management structure comprising a Managing Board, responsible for strategy and operational management, and a Supervisory Board, responsible for oversight and control.

This separation is especially effective in addressing the concern for a balance of power between the executive and oversight functions, as reflected in the principles of good corporate governance.

The Supervisory Board, which has 12 members plus two non-voting advisors, ensures that the strategy implemented by the Managing Board is consistent with the Group's long-term vision, as defined by the Supervisory Board. It is responsible for overseeing the Managing Board's management of the business. The Supervisory Board met eight times in 2010. The agenda of each meeting was prepared by the Chairman. It was assisted by four dedicated committees, who researched and prepared a number of issues for discussion and decision.

The Supervisory Board comprises the following members:

Thierry Peugeot (**Chairman**), Jean-Philippe Peugeot (**Vice Chairman**), Jean-Louis Silvant (**Vice Chairman**), Marc Friedel, Jean-Louis Masurel, Jean-Paul Parayre, Robert Peugeot, Henri-Philippe Reichstul, Marie-Hélène Roncoroni, Geoffroy Roux de Bézieux, Ernest-Antoine Seillière, Joseph F. Toot Jr., Roland Peugeot (**Non-Voting Advisor**) and François Michelin (**Non-Voting Advisor**).

The Finance and Audit Committee

The Committee oversees issues concerning the preparation and control of accounting and financial data. In particular, it oversees the process of preparing financial information, the effectiveness of internal control and risk management systems, the statutory auditing of the parent company and consolidated financial statements and the independence of the Statutory Auditors. The Committee met eight times in 2010.

Members: Jean-Paul Parayre, Chairman; Marc Friedel; Jean-Louis Masurel; Robert Peugeot; Marie-Hélène Roncoroni.

The Strategy Committee

The Strategy Committee ensures that the strategy proposed and applied by the Managing Board is aligned with the long-term goals set by the Supervisory Board. The Strategy Committee met three times in 2010.

Members: Robert Peugeot, Chairman; Jean-Paul Parayre; Jean-Philippe Peugeot; Thierry Peugeot; Henri-Philippe Reichstul; Ernest-Antoine Seillière; Jean-Louis Silvant.

The Appointments and Governance Committee

The Appointments and Governance Committee prepares Supervisory Board decisions concerning appointments of new members to the Managing Board or Supervisory Board. It also provides the Supervisory Board with opinions and recommendations on governance. The Appointments and Governance Committee met five times in 2010.

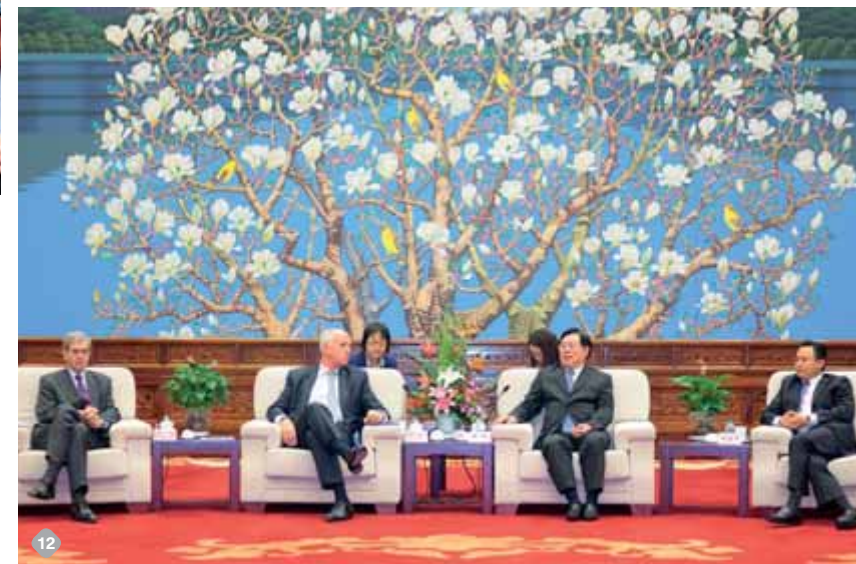
Members: Jean-Philippe Peugeot, Chairman; Thierry Peugeot; Robert Peugeot; Geoffroy Roux de Bézieux; Ernest-Antoine Seillière; Jean-Louis Silvant.

SUPERVISORY BOARD MEETING IN CHINA IN OCTOBER 2010

China Tech Centre in Shanghai

Photo 1: (From left to right) Ernest-Antoine Seillière, Jean-Louis Masurel, Grégoire Olivier, Thierry Peugeot, Philippe Varin, Frédéric Saint-Geours, Marie-Hélène Roncoroni, Marc Friedel, Jean Paul Parayre, Geoffroy Roux de Bézieux, Jean-Louis Silvant, Robert Peugeot, Jean-Marc Gales, Guillaume Faury, Jean-Philippe Peugeot, Jean-Claude Hanus, Henri-Philippe Reichstul





The Compensation Committee

The Compensation Committee prepares Supervisory Board decisions regarding compensation for the Chairman and members of the Managing Board in all their components, members of the Supervisory Board and the Board committees, and the Chairman and Vice Chairmen of the Supervisory Board. The Compensation Committee met seven times in 2010.

Members: Thierry Peugeot, Chairman; Jean-Philippe Peugeot; Ernest-Antoine Seillière; Jean-Louis Silvant; Geoffroy Roux de Bézieux.

Visit to the Shanghai World Expo

Photo 2: Robert Peugeot
 Photo 3: Jean-Philippe Peugeot, Guillaume Faury
 Photo 9: Geoffroy Roux de Bézieux, Ernest-Antoine Seillière, Marc Friedel
 Photo 13: Ernest-Antoine Seillière, Jean-Louis Silvant, Robert Peugeot

Visit to the Wuhan 2 plant

Photo 5: (From left to right) Jean-Louis Silvant, Jean-Marc Gales, Guillaume Faury, Marie-Hélène Roncoroni, Jean-Philippe Peugeot, Jean-Paul Parayre, Jean-Claude Hanus, Jean-Louis Masurel, Ernest-Antoine Seillière, Philippe Varin, Robert Peugeot.

Visit to a Peugeot "Lu Shi" dealership in Shanghai

Photo 8: Marie-Hélène Roncoroni
 Photo 6: Ernest-Antoine Seillière, Jean-Paul Parayre, Jean-Claude Hanus
 Photo 10: Henri-Philippe Reichstul

Meeting with the top management team at Dongfeng in Wuhan

Photo 7: Joseph F. Toot Jr., Thierry Peugeot
 Photo 11: Thierry Peugeot

Meeting with the top management team at Chang'an in Beijing

Photo 4: Jean-Louis Masurel, Jean-Paul Parayre
 Photo 12: Philippe Varin, Thierry Peugeot

4 ambitions 4 achievements

“Our consolidated financial results improved very significantly in 2010, allowing us to end the year with recurring operating income of €1.8 billion, substantially pared-down debt and a net profit of €1.1 billion. This positive trend can be seen across the Group, as the Automotive Division returned to profit, Faurecia confirmed its strong upturn, Gefco significantly lifted its performance and Banque PSA Finance generated record net banking revenue.

Beyond these good results, the progress made during the year towards achieving our four key ambitions – stay a step ahead, be a global player, set the benchmark in operating efficiency and commit to responsible development – shows that we are on the right strategic path in our vision for 2020.

The year was shaped by our first ambition to stay a step ahead in design, environmental performance and services, as we move our brands to a higher level.

Supported by their attractive design and renewed brand identities, the Citroën DS3, Citroën C4 and Peugeot RCZ have been genuine successes after that the Peugeot 3008, Peugeot 5008 and new Citroën C3 confirmed their strong appeal. Improved service quality also added to the brands’ momentum.

True to our word on environmental performance, we now have low carbon vehicles for every use based on a CO₂ plan built around conventional, hybrid and electric powertrains. In 2010, we introduced our new e-HDi technology, launched four electric vehicles and signed a joint venture agreement on hybrid technology with BMW. Technological innovation remains an integral part of our business, which is why PSA Peugeot Citroën has been the top filer of patents in France for the past four years.

In the area of services, our brands continued to broaden their onboard telematics while offering pragmatic solutions to the challenges of urban mobility with Mu by Peugeot and Citroën Multicity.





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- 01 Philippe Varin visiting a Citroën dealership in Buenos Aires, Argentina.
- 02 At Saint-Ouen as part of the deployment of the Workplace Safety Management System.
- 03 Visiting the Poissy plant.

«In 2015, we will make more than 50% of our sales outside Europe»

During the year, we also made great strides in our second ambition to be a global player, selling 39% of our vehicles outside Europe compared with 34% the year before. This growth was particularly noticeable in China, thanks to our enhanced partnership with Dongfeng and plans to set up a new joint venture agreement with Chang'an. To better consider our further development from within Asia, we decided to set up an Asia Department in Shanghai in 2010.

In Latin America, the new management team deployed a new strategy supported by sizeable investments. Elsewhere in the world, we began produc-

tion at the plant in Kaluga, Russia, and decided to move into India with the Peugeot brand.

Our third ambition, to reach the highest standards in operating efficiency, remains a constant focus for all of our teams. The fact that we greatly exceeded our initial performance targets in 2010 is truly a collective achievement. To rank among the top global volume manufacturers, we will continue to pay close attention to strengthening our industrial competitiveness in Europe and to deploying the PSA Excellence System in every aspect of our business.

Excellence in supplier relations is also a priority. Alongside our 13 strategic suppliers, we want to build up a group of major suppliers who are robust both industrially and financially and able to support our R&D and geographic expansion.

Lastly, we can only achieve our ambitions if we keep our commitment to responsible development. We owe this to our customers, our partners and each of our employees. A number of measures were taken in 2010, notably to continue promoting new behaviours in the areas of health, well-being and workplace safety. The lost-time occupational accident rate (LTIFR) declined by 16% during the year. We also created a corporate university to help our team members learn and grow and launched an ethics awareness campaign to support our updated Code of Ethics.

Automotive recurring operating income is expected to be higher in 2011 than in 2010, with the Performance Plan's contribution amply offsetting significant increases in raw material and

other input costs. Faurecia, Gefco and Banque PSA Finance are all expected to deliver increased recurring operating income in 2011. Free cash flow, after higher capitalised R&D and capital expenditure amounting to €3 billion, is expected to be positive.

By putting itself back on a growth track and taking tangible steps to achieve its ambitions, your Group is living up to the heritage of its two brands, Peugeot and Citroën, who celebrated their 200th and 90th anniversaries in 2010 and unveiled their new "Motion & Emotion" (Peugeot) and "Créative Technologie" (Citroën) brand signatures. I would like to take this opportunity to congratulate everyone at PSA Peugeot Citroën for these results and for their individual and collective commitment.

I am convinced that our shareholders, employees, suppliers and public and private partners are pleased with the new direction in which we are heading."

Philippe Varin
Chairman of the Managing Board

Executive Management

Chaired by Philippe Varin, the five-member Managing Board is appointed for a period of four years.

The Managing Board leads the Group and oversees its day-to-day management. It is supported by the Executive Committee, which comprises the five members of the Managing Board plus five senior executives who report to the Chairman of the Managing Board.

Effective 1 September 2010, the Executive Committee was reorganised with the goal of strengthening management's global scope and operating efficiency to achieve the Group's strategic vision.

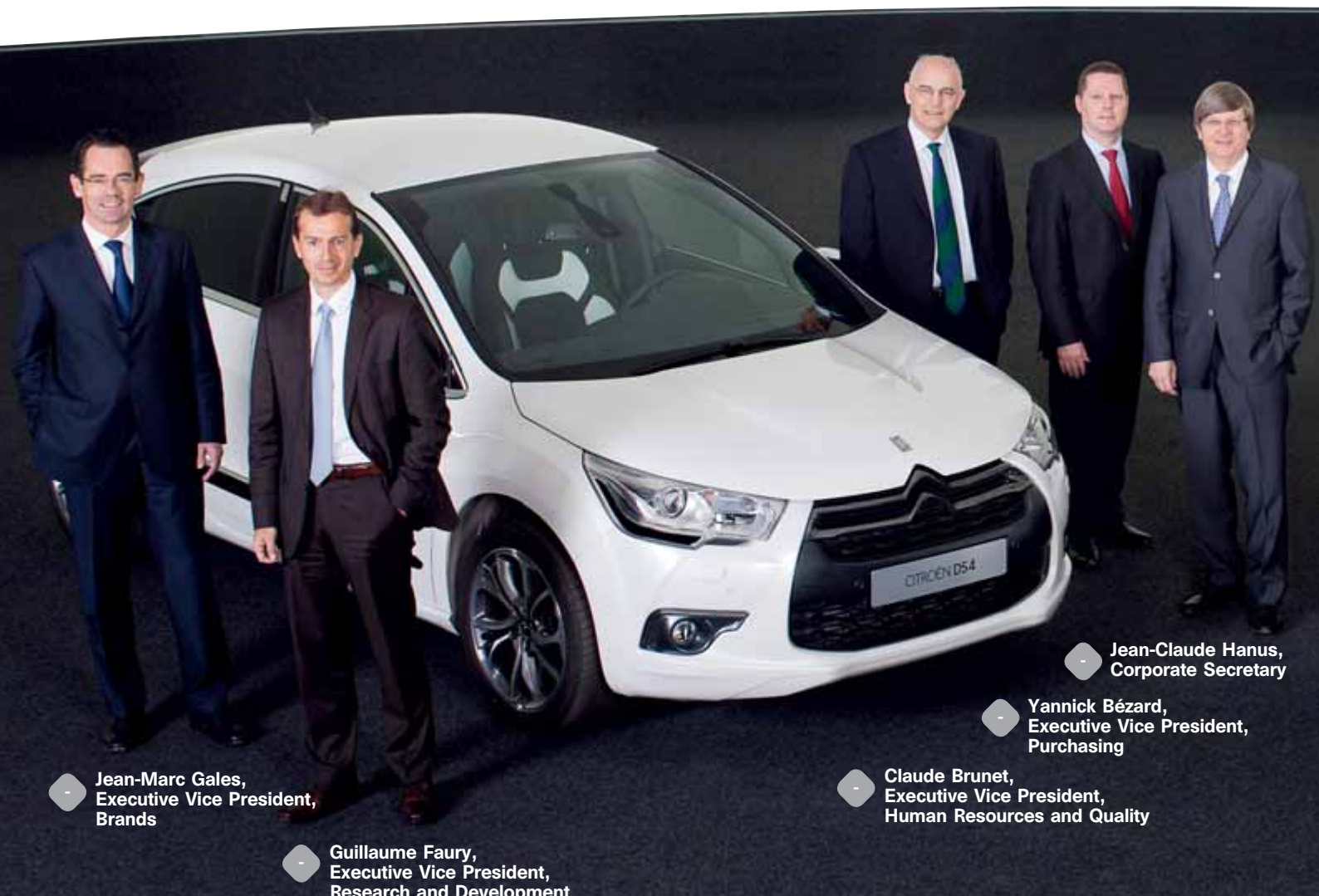
The four **members of the Managing Board**, which is chaired by **Philippe Varin**, have the following responsibilities:

- **Grégoire Olivier**, based in Shanghai, is in charge of developing operations in Asia (China, Japan, India and the ASEAN countries).

- **Frédéric Saint-Geours** is in charge of the Finance and Strategic Development Department, which leads business performance, executes business development and plans strategy.

- **Jean-Marc Gales** is in charge of the Brands Department and leads the corporate Sales, Customer Service, Product and Marketing departments. Within the Brands Department, the Peugeot and Citroën brands are responsible for their Sales, Customer Service, Marketing and Services operations.

- **Guillaume Faury** is in charge of the Research and Development Department, which includes Styling, Innovation, Projects and Engineering so as to develop the key design features and technologies for the car of the future. The Research and Development Department also oversees vehicle projects and the Group's modular strategy.



◆ Jean-Marc Gales, Executive Vice President, Brands

◆ Guillaume Faury, Executive Vice President, Research and Development

◆ Claude Brunet, Executive Vice President, Human Resources and Quality

◆ Yannick Bézard, Executive Vice President, Purchasing

◆ Jean-Claude Hanus, Corporate Secretary

The **Executive Committee** comprises the five members of the Managing Board and five Executive Vice Presidents reporting to the Chairman of the Managing Board:

- **Jean-Claude Hanus**, Corporate Secretary, is responsible for ensuring that the company's operations are legally secure and for representing the Group in relations with public authorities.

- **Yannick Bézard**, Executive Vice President, Purchasing, is responsible for the Group's purchasing policy for automotive goods and services.

- **Denis Martin**, Executive Vice President, Industrial Operations, is responsible for managing manufacturing operations, the supply chain and scheduling, as well as for deploying employees relations policies.

- **Jean-Christophe Quémard**, Executive Vice President, Programmes, is responsible for defining and implementing vehicle and subassembly programmes for the entire Group and for defining modular production and industrial operations strategies.

- **Claude Brunet**, Executive Vice President Human Resources and Quality, is responsible for all functions related to the global management of skills and human resources, as well as functions that improve quality, the Excellence System and the Group's information systems.

The following units also report to the Chairman of the Managing Board:
 Russia, Ukraine, CIS, headed by Bernd Schantz.
 Corporate Communications, headed by Caroline Mille.
 Latin America, headed by Carlos Gomes.



Denis Martin,
Executive Vice President,
Industrial Operations

Jean-Christophe Quémard,
Executive Vice President,
Programmes

Frédéric Saint-Geours,
Executive Vice President,
Finance and Strategic Development

Grégoire Olivier,
Executive Vice President, Asia

Philippe Varin,
Chairman of the
Managing Board

Industrial, R&D and commercial locations*

COMMERCIAL SITES

■ Countries where the Group is present with a sales subsidiary



▨ Countries where Group vehicles are sold by an importer

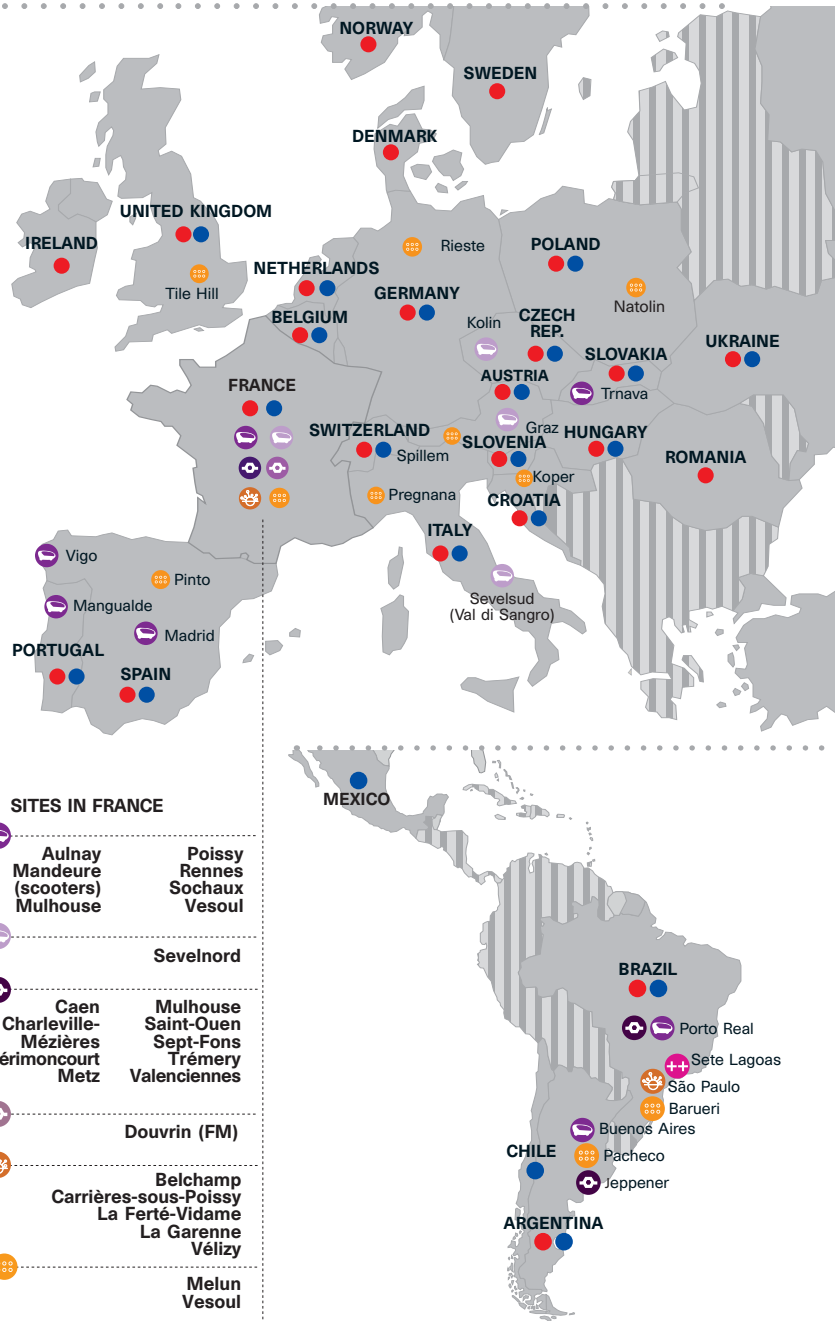
INDUSTRIAL SITES

- Vehicle production sites (⊖ joint-venture, cooperation or partnership)
- Powertrain and foundry sites (⊕ joint-venture, cooperation or partnership)
- Assembly plant

OTHER SITES

- R&D centre
- Replacement parts warehouse

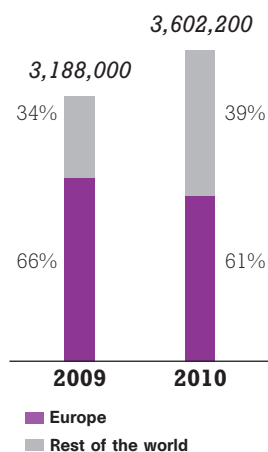
*Note: This map does not include offices, headquarters, IT centres or the non-automotive activities of Banque PSA Finance and Gefco.



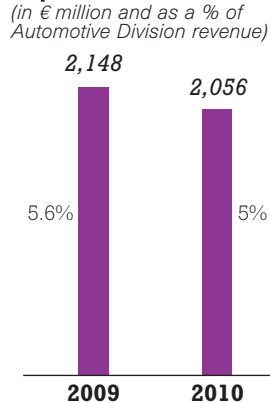
Key figures

AUTOMOTIVE DIVISION

Worldwide sales (units and %)



Automotive* R&D expenditure (in € million and as a % of Automotive Division revenue)



* Excluding capitalised development costs and amortisation

CONSOLIDATED FINANCIAL RESULTS

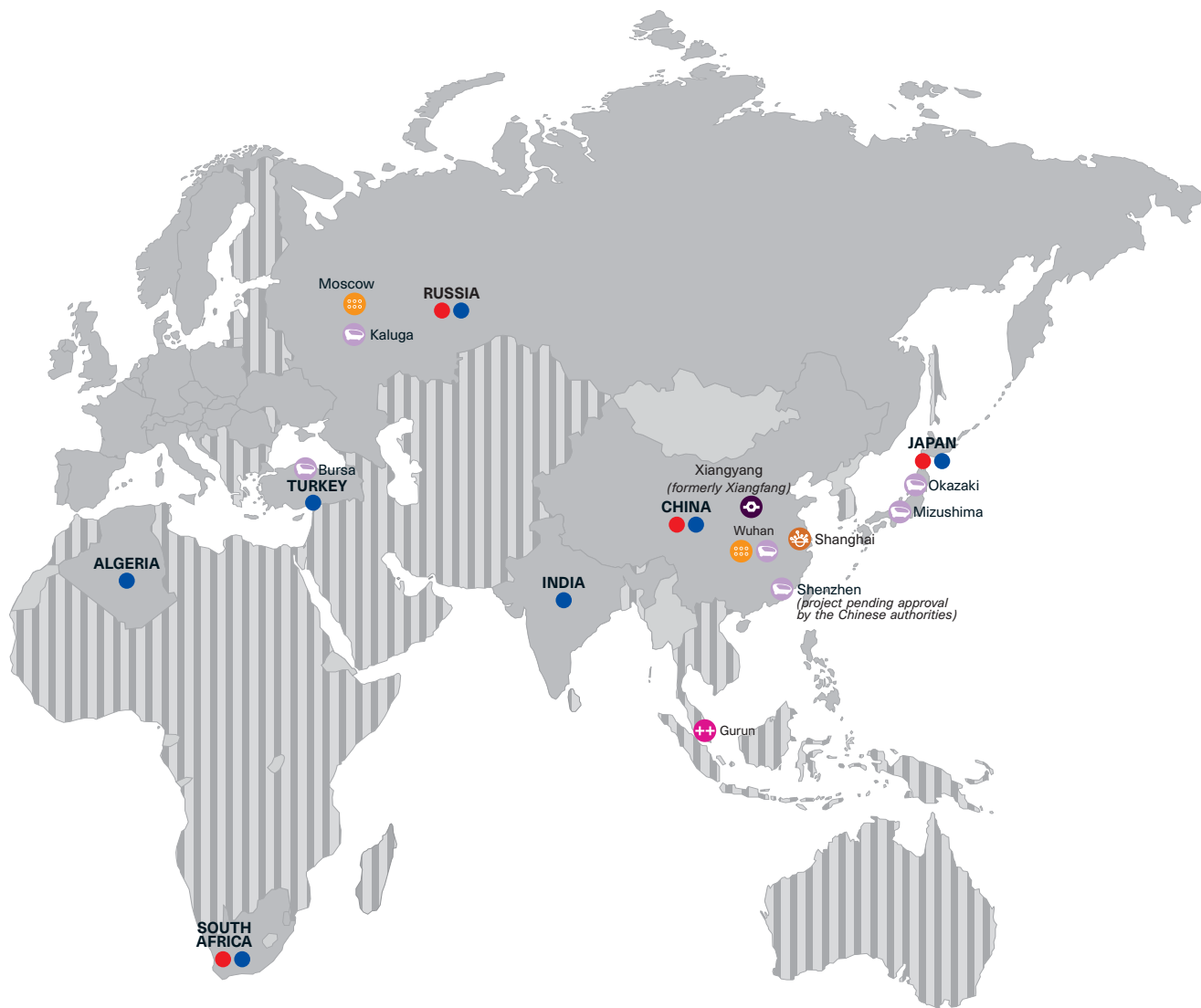
Recurring operating income by business (in € millions)

	2009	2010
Automotive Division	(1,257)	621
Faurecia	(92)	456
Gefco	102	198
Banque PSA Finance	498	507
Other businesses and intersegment eliminations	60	14
Group total	(689)	1,796

Balance sheet structure (in € millions)

	2009	2010
Net debt*	1,993	1,236
Total equity	12,447	14,303
Gearing	16.0%	8.6%

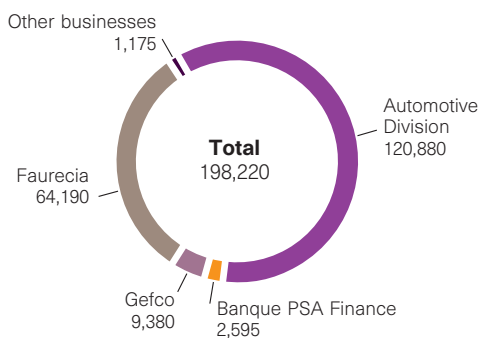
*Manufacturing and marketing companies



GROUP WORKFORCE

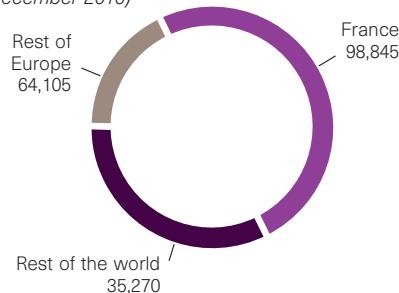
Number of employees by business

(as of 31 December 2010)



Number of employees by region

(as of 31 December 2010)



Consolidated financial results

(in € millions)

	2009	2010
Sales and revenue	48,417	56,061
Automotive Division	38,265	41,405
Other businesses	10,152	14,656
Recurring operating income/(loss)	(689)	1,796
Non-recurring operating income and expense	(727)	(60)
Finance costs	(520)	(429)
Income taxes	589	(255)
Share in net earnings of companies at equity	73	204
Profit/(loss) attributable to equity holders of the parent	(1,161)	1,134

Free cash flow

(in € millions)

	2009	2010
	809	1,110



DESIGNING THE FUTURE

Design plays a key role in making our vehicles attractive. The concept car taking shape here under the watchful eyes of Jean-Pierre Ploué (Director of Styling PSA Peugeot Citroën) and Gilles Vidal (Director of Styling Peugeot), prefigures trends that will appear on the next generation of city cars.



A step ahead

PSA Peugeot Citroën's first ambition is to stay a step ahead in design, services and low-carbon vehicles, with the goal of taking the Peugeot and Citroën brands to a higher level. By offering effective, innovative, real-world responses in these three areas, the Group won over new customers around the world in 2010, while expanding its portfolio of innovative services and enhancing its vehicles' environmental performance.

Worldwide sales of vehicles* emitting fewer than 120 grams of CO₂ per km

2009 2010

805,000

870,000

*Cars and light commercial vehicles.



Objective:
1 million in Europe
in 2012

More than **3** patents
a day

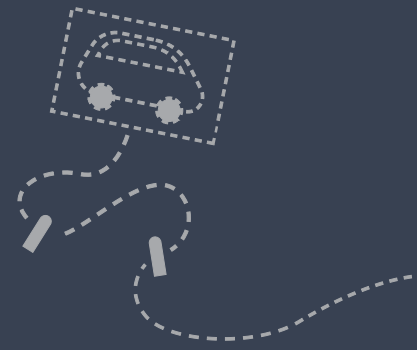
PSA Peugeot Citroën filed **1,152 patents in 2010** and devoted €2.1 billion to automotive R&D. The Group has been France's leading patent filer every year since 2007.

Moving up

In 2010, distinctive vehicles accounted for **8% of total sales compared with 2% in 2009**. The new Citroën DS3, Peugeot RCZ and Peugeot 3008 have shown that market share gains come from winning new customers. The brands' upward mobility is having a decisive impact on our financial results and on the enhancement of Peugeot and Citroën's image over the long term.

A FULL RANGE of solutions to reduce CO₂ emissions

In 2010, PSA Peugeot Citroën brought four full electric models to market: the Peugeot iOn, the Peugeot Partner Origin, the Citroën C-ZERO and the Citroën Berlingo First. The Group also continued to deploy e-HDi technology, which shuts down the engine when the vehicle is at a standstill, thereby reducing fuel consumption and CO₂ emissions by up to 15%. Two models featuring diesel HYbrid4 technology will be introduced in 2011.





Innovating to move forward

For PSA Peugeot Citroën, innovation is a key performance driver. Our goal is to make tangible progress in protecting the environment and developing new services over both the short and medium term.

Technological leadership has always been a key enhancer of competitiveness. Today, in a world shaped by growing urbanisation, climate change and the emergence of new political and economic players, this leadership has become vital. As soon as 1998, we organised our R&D programmes in dedicated units – the Research and Development Department and its integrated Research and Advanced Engineering Department – that manage a process we have diligently pursued regardless of economic conditions. Despite the recession, we devoted €2.1 billion to these programmes in 2008, 2009 and 2010, for a budget that represented 5% of automobile revenue last year. To ensure a maximum return on these investments in the future, we are constantly developing technological partnerships that cover both manufacturing and scientific research.

An array of solutions to protect the environment

Our top research priority is to improve the environmental performance of our products, with a constant focus on generating significant results quickly through innovations that can be deployed broadly in global automobile markets. This involves searching for a range of solutions with different cost and technical benefits. For this reason, we are simultaneously pursuing three strategically related innovation paths:

- Full electric vehicles, with the 2010 market launch of the Peugeot iOn and electric Partner Origin and the Citroën C-ZERO and electric Berlingo First.

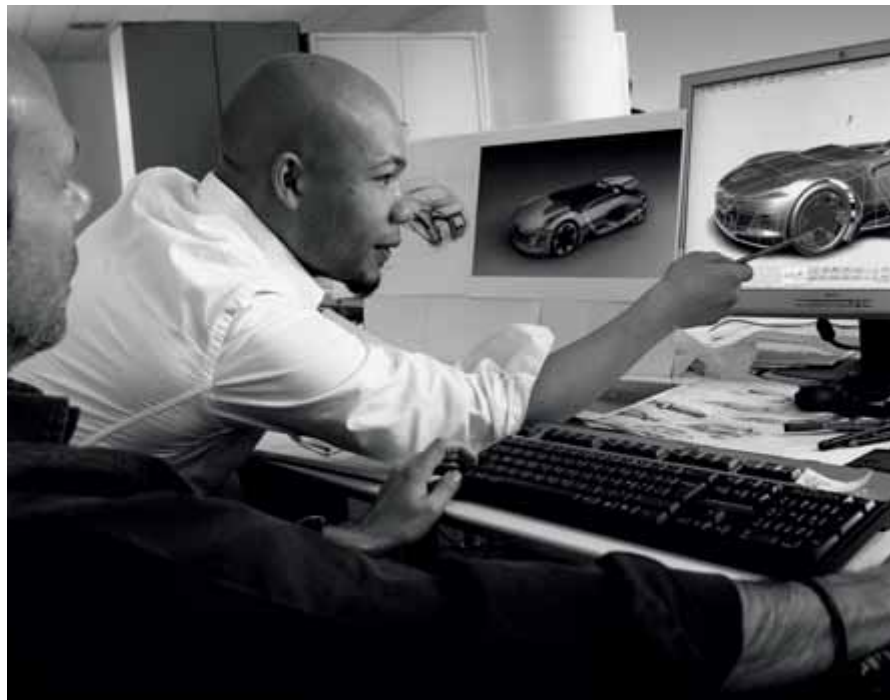


Marc Duval-Destin, Director of Research and Advanced Engineering

“The Group considers its commitment to innovation to be a key asset with real potential for creating competitive differentiation.”

- Several types of hybrid technology, including micro-hybrid solutions integrating e-HDI technology brought to market in 2010, diesel HYbrid4 technology scheduled for roll-out in 2011 and plug-in hybrids to be introduced in 2014.

- Optimisation of traditional petrol and diesel technologies, in particular with a new family of three-cylinder petrol engines that, beginning in 2012, will increase fuel efficiency by 25% compared with the engines they are replacing.



- 01 Designers work on the Peugeot EX1 concept car at the Automotive Design Network (ADN) in Vélizy, France.
- 02 A Peugeot iOn is plugged in for recharging.

New services for new mobility needs

Our second research priority is to develop new mobility solutions to better meet the needs of the world’s growing and primarily urban population. Recognising this powerful trend, our teams introduced a personalised mobility offering in 2010 with Mu by Peugeot and developed services designed to make automobile use easier, including in combination with other means of transport. In addition, mobile communication devices like smartphones have enabled new functions to be deployed. For example, Citroën and Peugeot users can now access a virtual car maintenance log and monitor their fuel consumption and CO₂ emissions. In March 2011, Citroën introduced its Multicity offering, which includes a multimodal itinerary search engine and a service for renting cars and booking airline and train tickets and hotel rooms.

About hybrids

- **Micro-hybrid:** Thanks to e-HDi technology, a small electric motor shuts off the internal combustion engine when the vehicle is standing still then restarts it quickly, thereby substantially lowering CO₂ emissions in city driving. In some cases, this system can also assist the internal combustion engine and recover energy when braking.
- **Hybrid:** These vehicles combine an internal combustion engine (diesel in the case of HYbrid4 technology) and a powerful electric motor. The two systems can operate in tandem or the electric motor can power the car alone for short distances, significantly reducing carbon emissions.
- **Plug-in hybrids:** This type of hybrid has batteries that can be recharged in an ordinary electrical outlet. The vehicle's operating range in full-electric mode is extended and CO₂ emissions are further diminished.



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03 In 2010, we launched the onboard autonomous telematics box, which has an embedded SIM card for emergency calls and location aware assistance. With more than 780,000 vehicles equipped with emergency call systems since 2003, PSA Peugeot Citroën is the European leader in connected services. We are committed to selling one million equipped vehicles by the end of 2011.

04 Mode selector on the Peugeot 3008 HYbrid4.

05 Philippe Varin, Chairman of the Managing Board of PSA Peugeot Citroën and Osamu Mazuko, President of Mitsubishi Motors sign a cooperation agreement on electric powertrains.



05

Manufacturing and scientific partnerships

For both research and manufacturing operations, PSA Peugeot Citroën has always felt that pooling expertise and resources around a specific project is an effective way of creating a powerful leverage effect. This approach was continued in 2010 and will be stepped up in the years ahead, in three areas:

- First, with other automobile manufacturers. We have launched a new electric powertrain project in cooperation with Mitsubishi Motors Corporation (MMC),

expanded our agreements on petrol engines with BMW and created a joint venture to make hybrid components. We have also entered the Euro VI phase of our partnership on diesel engines with Ford.

- Second, with scientific institutions and laboratories. In 2010, we created OpenLabs, a network of research centres that mix teams and resources from PSA Peugeot Citroën and from leading scientific laboratories in Europe, Asia and South America. We also inaugurated the Science Technologies Exploratory Lean LABORatory (StelLab) to structure and develop our network of scientific partnerships.

- Third, with companies in other business sectors. Created in 2008, our partnership with EDF on electric mobility solutions has since been expanded to include advisory services for EV customers.



PEUGEOT
MOTION & EMOTION

Peugeot in 2010

For Peugeot, 2010 was an outstanding year. With a record 2,142,000 vehicles sold and unit sales up a strong 16.3%, France's leading automobile brand worldwide celebrated its bicentennial with a brilliant performance and continued growth.



Motion & Emotion

After undergoing an in-depth review as part of the new brand project, Peugeot's styling has returned to the core values of emotion, elegance, dynamism and fuel-efficiency. This, combined with driving pleasure and superior quality, gives each Peugeot renewed power of attraction.



With the introduction early in the year of its new Motion & Emotion baseline, backed by a new logo, Peugeot clearly reaffirmed its distinctive personality and brand project in 2010. To conquer new territories, the brand has launched a four-pronged offensive focused on products, styling, services and image. This renewal is expressed in the BB1, SR1, EX1 and HR1 concept cars, as well as in all the new line-up models that demonstrate Peugeot's ability to meet demanding expectations and create emotion all around the world.

The RCZ coupé, the 408 brought to market in China, the Hoggar pickup designed for Brazil and the i0n electric car were all immediate successes. Introduced late in the year, the 508 was enthusiastically received by specialists and consumers alike. This outward focus was reflected in Peugeot's international expansion. The brand now generates 46% of its sales outside Europe and is strengthening its presence in China, Russia, Latin America and, soon, India. Lastly, to serve an increasingly urban customer base, an innovative service called Mu by Peugeot was rolled out during the year. More than 6,000 customers have already adopted this new approach to mobility.

Backed by these record results, Peugeot will pursue its product offensive in 2011 and step up its commitment to technology, environment and services, with the launch of the 508 in Europe and China and the 408 in Latin America, a broader line-up of low-carbon vehicles with e-HDi technology, the full commercialisation of the i0n and electric Partner Origin, and the second-half roll-out of the world's first diesel hybrid, the 3008 HYbrid4.

**THE BRAND'S NEW FACE:
THE PEUGEOT 508**

Unveiled in 2010 and brought to market in 2011, the Peugeot 508 is the brand's new face and the latest incarnation of a long line of elegant, exclusive touring cars. Available in saloon and SW versions, the 508 makes a major contribution in lifting the line-up to a higher level and expanding Peugeot's global footprint.





Designing vehicles around the world

China and Latin America are two major development regions for Peugeot, which tailors the design of its models closely to customer expectations. The 408 was developed for these markets, where there is strong demand for roomy saloons with a separate boot; the 508 was designed to satisfy Chinese expectations in terms of styling, interior space and features; and the Hoggar pickup was developed entirely in Brazil, where the market for this type of vehicle continues to grow.



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The Lion's share

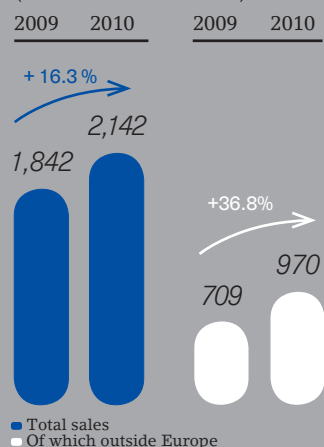
The Peugeot 908 HDi FAP brilliantly ended a racing career that began in 2007 with five wins in 2010, including a pair of one-two finishes, and both the manufacturer and team titles in the first Intercontinental Le Mans Cup. Revolutionary in the choice of a V12 HDi FAP engine, the 908 has one of the most impressive track records of any sports prototype model, with 19 victories in 28 races. In 2011, a new-generation 908 – this time powered by a 550-hp, 3.7-litre V8 HDi FAP diesel engine – will pick up where its illustrious predecessor left off.



The Peugeot iOn: A pure electric car on a street near you

Introduced in 2010, the Peugeot iOn is the first new-generation genuinely full electric vehicle. An effective, real-world urban mobility solution, the iOn can be leased for less than €500 a month and comes with a host of maintenance and assistance services. Naturally, it is among the rental vehicles offered in the network. The car has a range of 150 kilometres in standard European cycle. Its lithium-ion battery can be fully recharged in six hours and 80% recharged in just 30 minutes at a special rapid recharge terminal. Orders received by year-end 2010 already represented all of the production volume for the first quarter of 2011.

Peugeot worldwide sales (in thousands of vehicles)



- 01 The Peugeot 508 and 508 SW.
- 02 The Peugeot 408.
- 03 The Peugeot iOn.
- 04 Peugeot 508 wheel.
- 05 The Peugeot RCZ.
- 06 The Peugeot SR1 concept car.



Moving up

Brought to market in April 2010, the Peugeot RCZ is allowing the brand to conquer new territories. A sporty 2+2 compact coupé, the RCZ brings the bold design of a concept car to the road while delivering all the sensations of the “fun to drive” vehicles that have shaped Peugeot’s history. With 25,000 units already sold in nine months, the RCZ has surpassed the brand’s sales targets and established itself as the benchmark in the premium coupé segment.



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A new brand project

On 8 January 2010, Peugeot opened its bicentennial year by unveiling a new brand project. Immediately visible thanks to a redesigned logo and a new brand signature – Motion & Emotion – the project is underpinned by:

- A product strategy that, while reaffirming Peugeot’s excellence in its traditional areas of strength – attractive vehicles, driving pleasure and environmental performance – leads into new territories with roomy vehicles, fun vehicles and specific ranges for international markets.

This product offensive is supported by the scheduled launch of 14 new models between 2010 and 2012, of which, four were in 2010.

- Renewed styling based on the fundamental characteristics



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common to all Peugeot models, which are elegant, balanced, sleek and dynamic. The SR1 concept car designed to express this styling was immediately developed as a series-produced car – the 508.

- A new offer of mobility services based on advanced technologies. Peugeot is the only brand to provide consumers with cars, light commercial vehicles, scooters and bicycles. The brand’s approach is reflected in Mu by Peugeot, which allows customers to choose from a range of mobility services via a prepaid card that can be recharged online.

The brand project supports Peugeot’s ambitious goals, which for 2015 include:

- Gaining three places in the global ranking of automobile brands. Peugeot moved up from no. 10 worldwide in 2009 to no. 9 in 2010.
- Becoming a benchmark in terms of automotive styling.
- Becoming the leader in mobility services.



Peugeot CEO Vincent Rambaud at the Geneva Motor Show.

Different perspectives

Nadège Faul,
Mobility and Customer
Service Manager

Doesn't a service like Mu by Peugeot reflect a certain disenchantment with the automobile?

NF: Not at all. Mu by Peugeot customers are often very interested in cars. However, their interest does not necessarily mean owning a car, which can sometimes be a source of constraints, especially in big cities. That said, they still have mobility needs and appreciate having access to a personalised solution.

Is there a typical Mu by Peugeot customer profile?

NF: No, not really. Customers are very diverse. You find people who love the brand and want to spend a weekend enjoying a car they can't drive every day. There are also people who own other brands and want to test a Peugeot at their leisure. And there are people who don't own a car and who use Mu by Peugeot as a mobility service, which is what it's intended to be. But in each country, and even in a given city, customer profiles are different. In London, for example, 80% of users don't own a Peugeot, 55% don't own a car at all and most are under 35.

What benefits does Mu by Peugeot create for the brand?

NF: It clearly demonstrates that we're a step ahead in terms of mobility, but that's not all. For the dealer network, Mu by Peugeot represents an opportunity for more frequent, constructive contacts with potential customers who can also test our products. In fact, the service revitalises relations with the brand and that's one of the reasons behind its success. It is currently offered at around 40 sites in 16 cities in six countries*. Mu by Peugeot is being launched in the Netherlands and Switzerland, and Portugal is scheduled to join the programme later this year.

* France, United Kingdom, Belgium, Germany, Italy and Spain.



*Mu by Peugeot
revitalises relations
with the brand.*

Nadège Faul





*We are back
in touch with our
core values.*

Gilles Vidal



Gilles Vidal,
Director of Styling Peugeot

**How would you define
the Peugeot style?**

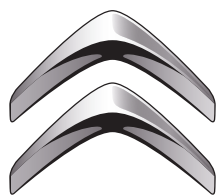
GV: Throughout Peugeot's history, the brand has always expressed its identity through the styling of its models. Since unveiling the SR1 concept car, which sums up our intentions, we are back in touch with what I would call our core values: a Peugeot must be immediately recognisable. The consumer needs to understand the car and what it wants to express at first glance. In any Peugeot vehicle, there must be a search for harmony that guides and directs the creative process. That's a distinguishing characteristic for the brand.

**Why did you decide to start
with a roadster?**

GV: With its silhouette, a roadster is immediately perceived as an alluring, desirable product. It requires no further explanation. However, regardless of the type of vehicle, a Peugeot has to elicit two responses: "That's a Peugeot" and "I want it." That's just as true for a micro-city car as for an MPV. Any body style is capable of speaking the Peugeot language.

**Is a brand's style expressed
only through its models?**

GV: No, because technological advances are enabling us to take expression to a whole new level. We've set up a multimedia design unit to create new interfaces and achieve greater alignment in our styling and in our messages. What you see on a screen can also be "designed" and clearly identified as coming from Peugeot.



CITROËN

CRÉATIVE TECHNOLOGIE

Citroën in 2010

In 2010, Citroën continued to reap the benefits of its dynamic product offensive and the on-going deployment of its brand strategy. A record 1,460,000 vehicles were sold in 2010, with a 36.5% increase in unit sales outside France.

Citroën's Créative Technologie is reflected first and foremost in its products. The market success of the Citroën DS3 launched in March 2010 exceeded all targets and demonstrated the soundness of Citroën's strategy. While continuing to renew the range – the C5 in 2008, the C3 and C3 Picasso in 2009 and the C4 and C-ZERO in 2010 – the brand has offered a synergistic vision of its innovation capacity with the distinctive DS line. The DS4, coming out in 2011, further enhances this approach with major innovations in terms of environmental protection and driver services.

Citroën is beginning to deploy e-HDI micro-hybrid technology, which reduces CO₂ emissions by up to 15%, across the entire vehicle range. The brand has also received more than 3,000 orders for its full electric C-ZERO and Berlingo First models. Another area where Citroën expresses its creativity is services, with a full range of contracts that have attracted 25% of its European customers, and the introduction of the innovative Citroën Multicity website. This new car rental service is the first component of Citroën's mobility offering, which was expanded in early 2011.

The brand's strong product dynamic also spurred robust sales growth outside Europe, particularly in China. With 220,000 units sold, China is now the second largest market for Citroën. The brand has begun 2011 with bright prospects, including the impact of the C4's first full year on the market, the launch of the DS4 and the introduction of the DS5, which made its world debut in April at Auto Shanghai 2011. The DS5 will also be available with a HYbrid4 diesel/electric engine.





Créative Technologie in action

Presented for the first time at the Paris Motor Show in October 2010, the Citroën DS4 provides a new example of Créative Technologie in action. With its bold choices, the DS4 is perfectly aligned with the DS philosophy, notably in terms of styling. Here, the horizontal detailing on the rear light clusters, which shine both night and day, highlights their innovative boomerang shape.



THE CITROËN DS4: A COUPE WITH EXTENDED POWERS

The bold, non-conformist DS line embodies pleasure, refinement and a new way of looking at cars – all with a commitment to environmentally sensitive motoring. The DS4 coupé with extended powers offers a perfect example of this philosophy, with the features it takes to meet multiple needs in an ever more dynamic and alluring package. The high-set, four-door DS4 combines the vibrant, exclusive, compact look of a coupé with the versatile and spacious advantages of a compact saloon.





The new Citroën C4: Know-how and creativity

Available since October 2010, the new Citroën C4 demonstrates once again the brand's know-how and creativity, with its uncompromising all-around quality and styling. Featuring elegant, lean lines and a spacious interior, the C4 offers useful, intuitive innovations such as a blind spot information system, a programmable speed limiter/cruise control and the e-Touch telematics service. The attractive C4 package also includes a new generation of powertrains, micro-hybrid e-HDi technology, 15% green materials and, in a world first, the new Michelin Energy™Saver very low rolling resistance tyre. All of this results in a carbon performance of 109 g/km, to be lowered to 99 g/km by the end of 2011.

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A sixth victory

In the world of motor sports, 2010 was a record-setting year for Citroën. For the third consecutive year and the sixth time in seven years, Citroën won the Manufacturer's Title in the World Rally Championship. Citroën Racing has either won or tied all records in the category, initially with the Xsara WRC and then with the C4 WRC. Now the DS3 is rising to the challenge for a new season of competition at the highest level, in which Sébastien Loeb (seven-time world champion with Citroën) and Sébastien Ogier (two wins in 2010) will once again aim for the top spot on the podium.

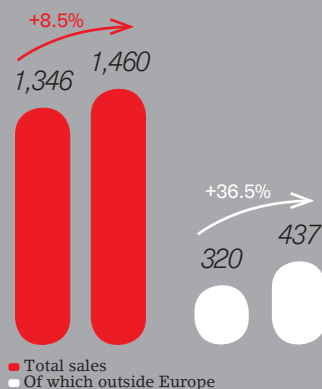


Rapid deployment of e-HDi technology

In 2010, Citroën introduced micro-hybrid e-HDi technology on a large number of models, including the C4, C4 Picasso, C4 Grand Picasso and C5. Micro-hybrid e-HDi technology features second-generation Stop&Start, an electronic manual gearbox and an HDi diesel engine. Benefits include smooth handling (rapid, vibration-free stopping and starting), improved fuel efficiency and significantly lower CO₂ emissions. Citroën initially introduced first-generation Stop&Start technology on the C3 in 2003. In 2011, it will extend e-HDi technology to other models in the range and launch the DS5 with an HYbrid4 engine.

Citroën worldwide sales (in thousands of vehicles)

2009 2010 2009 2010



01 Citroën DS3*: This first model from the DS line, with its host of unique options, has sold 85,000 units since 2010.

* Voted car of the year by Top gear magazine in the UK, Dagbladet and Vi Menn in Norway and the French media.



From Call Car Citroën to Citroën Multicity

Introduced in 2010, Call Car Citroën is to give a new meaning to short-term rental service by letting customers rent a car by the hour on a simple phone call and, in some cities, even have it delivered to a picked location. Call Car Citroën is now included in Citroën Multicity, a website launched in March 2011 that provides a broad array of mobility services, including a multimodal itinerary search engine and a service for booking airline and train tickets and hotel rooms. www.multicity.citroen.fr



Unique hydractive suspension

Combining dynamic driving with a comfortable ride, the Citroën C5 and C6 are available with Citroën's unique hydractive suspension.

The only system of its kind in the automobile industry, hydractive suspension responds immediately to road and driver inputs to provide optimal safety and comfort.



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Concept cars to build the future

In 2010, Citroën unveiled four concept cars: the Survolt, the GQbyCitroën, the Metropolis, and the Citroën Lacoste. More than just showpieces of innovative design, the cars are vibrant displays of the brand's Créative Technologie. Each vehicle takes the best advantage of Citroën's outstanding capacity for innovation to deliver surprising,

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real-world solutions that satisfy the aspirations of an ever-growing number of motorists.

- The Survolt is a compact coupé with attractive, aggressive styling. By providing unmatched road performance and driving enjoyment, the car ushers in a new era in electric vehicles. The Survolt made its debut on the legendary Le Mans circuit in July 2010.
- The GQbyCitroën takes a novel approach to the grand touring concept with its focus on travel and elegance. High-performance and environmentally friendly at the same time, the hybrid coupé is suited for long-distance travelling.
- The Metropolis reinvents the tradition of Citroën's executive models while recognising China's key role in the brand's development strategy.

This large luxury saloon was designed and produced in Shanghai by the styling centre created by PSA Peugeot Citroën in 2008 to keep pace with constantly evolving local trends.

- The Citroën Lacoste, presented at the 2010 Paris Motor Show, is the latest example of a simplified approach to the automobile.



- 02 In its first year on the market, the Citroën C3 was the brand's top performer with 212,000 units sold. Together, the C3 Classic and the new C3 saw their sales rise by 37% to more than 300,000 units.

- 03 Brand logo on the Citroën Lacoste concept car.

- 04 The Citroën C-ZERO.

- 05 The Survolt concept car.

Citroën CEO Frédéric Banzet at the Brussels Motor Show.

Different perspectives

Pierre Budar,
DS3R Project Manager

How would you compare the DS3R to the DS3?

PB: The DS3R is an extreme version of the DS3. It integrates the values and qualities that make the DS3 unique and takes them to the next level of driving enjoyment and performance. In terms of standing start and in-gear acceleration, it's the most outstanding Citroën road model ever produced. It also expresses very strong, very "upmarket" aesthetic qualities.

So it's more than a sports version?

PB: It's an authentic sports version but it's also much more than that. It's a genuine sports model because it's the first Citroën to take advantage of the brand's racing expertise. It's also an authentic DS because it cultivates the distinctive luxury that has made the DS3 such a success. The DS3R is in a sense the synthesis that many customers were waiting for. It delivers exceptional enjoyment day after day and intense sensations whenever the driver wants. It's sort of a distilled version of the DS3.

Will other Citroëns of this type be produced?

PB: The success of the DS3R proves that an accentuation of the DS line's already very strong personality is in tune with certain customer expectations. The "R" aspect could be pursued for other models if we feel there are potential customers for such a product.



*A concept is more
a vision than an
actual shape.*

Pierre Budar





*A car needs
to express its true self.*

Thierry Metroz



Thierry Metroz, Director of Styling Citroën

What direction is Citroën's styling taking?

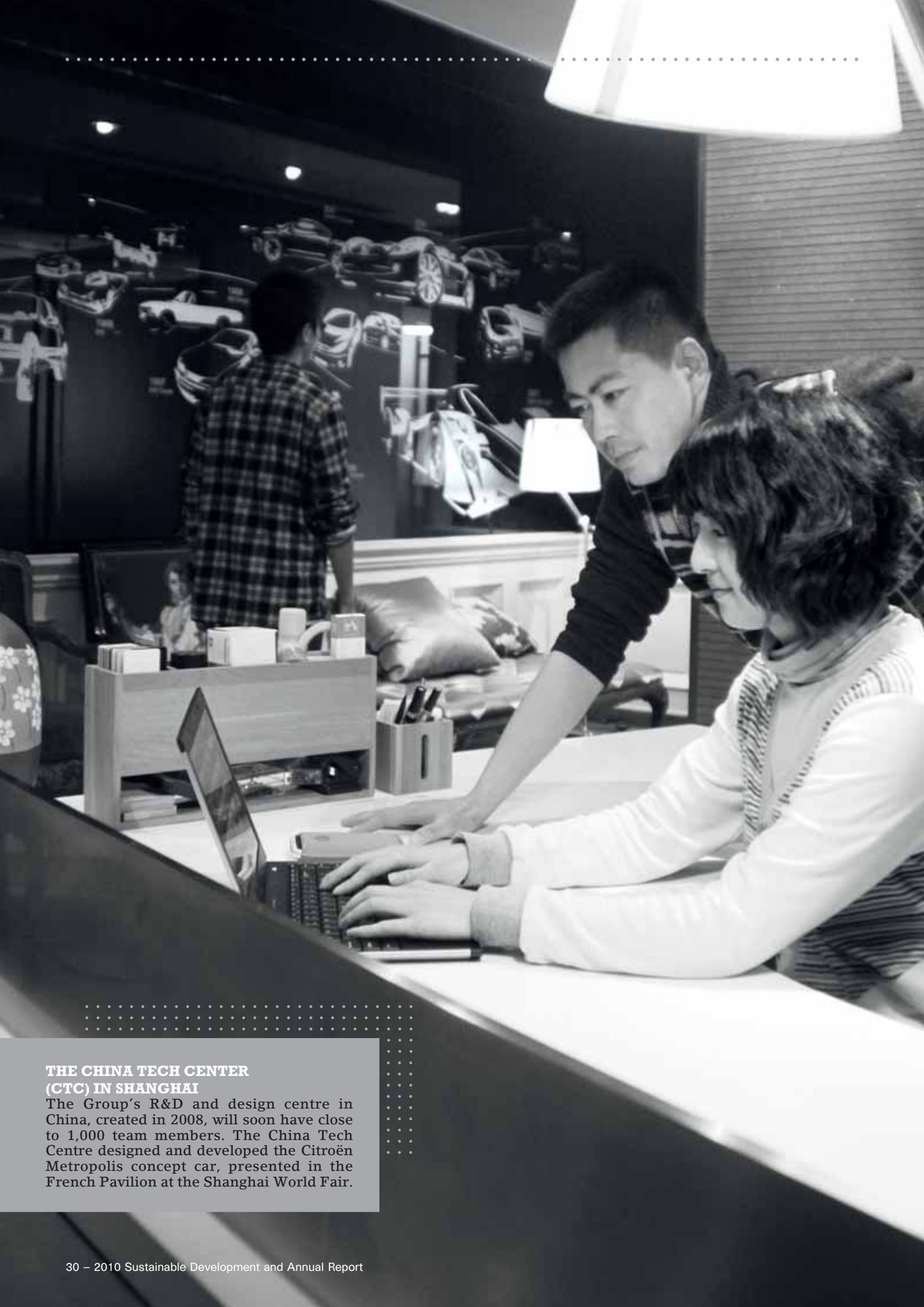
TM: We've found that motorists need us to tell them a story, to describe a universe. Styling isn't simply a formal language. It's an expectation that you meet with lines and meaning. A car needs to express its true self.

Do you add meaning to design?

TM: Yes. It's no longer enough to come up with a beautiful design. Fortunately, Citroën offers very strongly differentiated automobile philosophies and will continue to do so. Take the DS line for example. The DS3 and DS4 express different choices, both of them in a very bold way. Customers attracted by the DS3 are interested in style and they want their car to show that. 70% of DS3 buyers personalise their cars. People who like the DS4 are looking for a creative body style that uses traditional design codes.

Are you exploring other paths?

TM: Of course. Staying a step ahead in styling means telling a story, but it has to be a story people want to hear. At Citroën, listening to customers, understanding what they want and devising completely new responses is what we're all about. That's also true for concept cars. Look at the Lacoste, for example. Here you have a very pure, very relaxed car. That doesn't keep us from coming up with a much showier car that makes a big statement, like the Metropolis. On the contrary, the two models complement each other and express the many faces of Citroën.



**THE CHINA TECH CENTER
(CTC) IN SHANGHAI**

The Group's R&D and design centre in China, created in 2008, will soon have close to 1,000 team members. The China Tech Centre designed and developed the Citroën Metropolis concept car, presented in the French Pavilion at the Shanghai World Fair.



A global player

2010 was a record year for PSA Peugeot Citroën, with 3.6 million vehicles sold worldwide. Nearly 40% of these sales were made outside Europe, compared with 34% in 2009, putting us on track to meeting our target of 50% in 2015. China, Latin America and Russia – soon to be joined by India – are priority growth regions in which we are deploying significant engineering, production and sales resources. In Europe, we strengthened our position as the market's no. 2 carmaker during the year, increasing our sales and widening our market share to 14.2%.



China, our second-largest market

The world's **biggest automobile market, China is now our second-largest market.** In 2010, we built up our development base in the country, expanding our partnership with Dongfeng and creating a new joint venture with local manufacturer Chang'an. Along with this enhanced manufacturing and technological presence, we will continue to develop our dealership networks there with the goal of capturing 8% of the market by 2020.



Russia: Assembly begins in Kaluga

The first assembled vehicles began rolling off the line at the joint PSA Peugeot Citroën/Mitsubishi Motors Corporation plant in Kaluga, Russia in 2010. The Peugeot 308 and Citroën C4 started production, followed by the Peugeot 4007 and Citroën C-Crosser SUVs. Annual output is scheduled to reach 125,000 units in 2012. **The Group's sales in Russia increased by 37% in 2010 to 55,500 units.**



LATIN AMERICAN offensive

PSA Peugeot Citroën plans to lift its market share in Latin America to 7% by 2015 from 5.4% at present. To do this, we will introduce eight new models over the next four years and invest €700 million over the next three years to design and manufacture vehicles in the region. Our facilities in Porto Real, Brazil and Buenos Aires, Argentina, produced 267,000 vehicles in 2010.



Assembly of the Citroën C3 Aircross at the plant in Porto Real, Brazil.



Peugeot gets ready to move into India

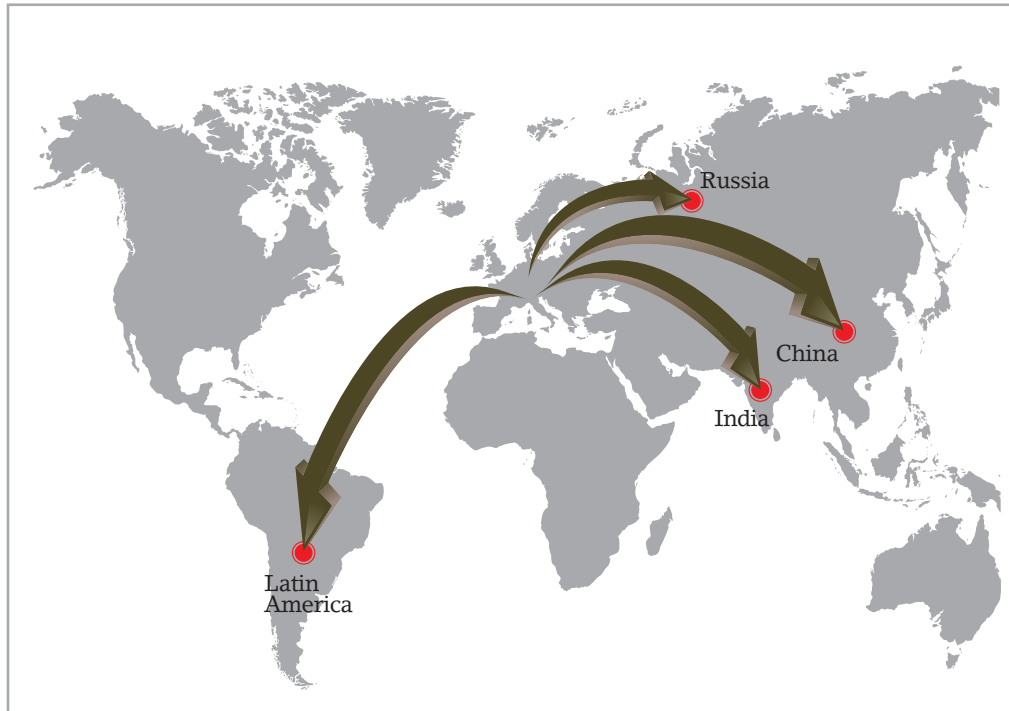
In 2010, **2.6 million passenger cars and light commercial vehicles were sold in India**, equivalent to the number sold in France. The Indian market has **enormous potential and needs.** The Group has decided to establish a presence there through the Peugeot brand, with a locally produced mid-range saloon. Peugeot has its headquarters in Mumbai and will choose the location of its future production site in 2011.





Faster international expansion

In 2010, China, Latin America, Russia and India accounted for three-quarters of the global automobile market's growth. Recognising with this trend, PSA Peugeot Citroën has pursued and amplified its international expansion.



The Group opened its first plant in Russia, moved forward with its strategy of technical, industrial and commercial development in China and Latin America, and, in 2011, announced its intention to set up manufacturing and marketing operations in India. By devising tailored strategies for each market, the Group aims to achieve 50% of its sales outside Europe by 2015. At the same time, it is deploying the necessary resources to continue growing in the European market. In 2010, as scrappage incentives were phased out, in numerous countries PSA Peugeot Citroën's European market share widened by 0.4%, confirming the two brands' growing attractiveness.

A model manufacturing project in Russia

Announced in 2008, our partnership with Mitsubishi in Russia allows us to jointly manufacture SUV-type vehicles tailored to the Russian market, along with mid-range Peugeot and Citroën models. Production began in April 2010, less than two years after the ground was broken for the plant at Kaluga, 180 kilometres southwest of Moscow.

The plant's annual production capacity will rise to 125,000 units by 2012 and the workforce will ultimately grow to around 3,000. Designed to optimise resources and available space, the plant is accessible by rail and road, for an effective and competitive supply chain. The Kaluga plant meets the Group's current environmental criteria.

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GROWTH in Europe

With nearly 2.2 million passenger cars and light commercial vehicles sold in 30-country Europe in 2010 – a market down 4% – the Group confirmed its ranking as Europe's no. 2 carmaker and widened its overall market share to 14.2%. In light commercial vehicles, we broadened our European leadership with 21.9% of the market.



RUSSIA: a full range of operations

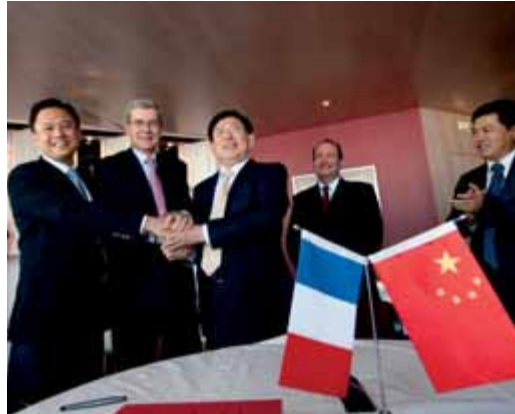
PSA Peugeot Citroën's presence in Russia includes:

- The Peugeot and Citroën dealership networks.
- Gefco (logistics).
- Faurecia (automotive equipment).
- A replacement parts warehouse.
- A sales and after-sales training centre.
- Bank PSA Finance RUS, established in 2010, one of the first automobile company subsidiaries to obtain a banking licence in Russia.

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JOINT-VENTURES: a Chinese requirement

Under Chinese law, foreign companies interested in setting up operations in China must link up with a local partner and limit their holding to 50%. They may enter into two joint ventures at most. PSA Peugeot Citroën has joined forces with two of China's leading car manufacturers: Dongfeng and Chang'an.



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Stepped-up presence in China

China, the world's biggest automobile market, is now our second-largest market. In 2010, our sales there rose 38% to 376,000 units. During the year, Dongfeng Peugeot and Dongfeng Citroën launched the Citroën C5 and the new Peugeot 408, two models that are fully produced at the Wuhan plant. The two ventures are continuing to deploy their dealership networks and now have nearly 700 outlets.

The Group is establishing a powerful presence in China that signals the depth of its commitment. The creation of the new Shanghai-based Asia Department in 2010, led by Managing Board member Grégoire Olivier, confirms our intention to be a full-fledged manufacturer and distributor of automobiles in China.

In the area of production, we announced moves to enhance our partnership with Dongfeng and signed a new joint-venture* agreement with local manufacturer Chang'an in 2010.

We plan to build a third Dongfeng Peugeot Citroën Automobiles (DPCA) facility in Wuhan with Dongfeng, with

the goal of lifting our joint-venture's production capacity to 750,000 vehicles a year in 2015 from 450,000 at present. The new product plan foresees the introduction of 12 new models and powertrains over the next five years, among them hybrids.

The project with Chang'an calls for the construction of a production centre in Shenzhen, with an initial capacity of 200,000 units. A new DS will be launched there in 2012, followed by light commercial vehicles for the Chinese market.

We are bringing together design, research and production capabilities in China to meet the specific expectations of the local market, particularly in terms of market coverage, vehicle safety and carbon emissions. When Chinese President Hu Jintao visited France in November 2010, we presented environmentally sensitive models, including hybrids and electric vehicles. Our goal is to achieve a carbon performance of around 95 g/km for automobiles produced and sold in China by 2020, the same as in Europe.

* Pending approval by Chinese authorities.

- 01 Powertrain for a Peugeot 308 in the Kaluga plant.
- 02 Dongfeng Citroën dealership in Shanghai, China.
- 03 Xu Liuping, President of China Chang'an Automobile Group, Philippe Varin and Xu Bin, President of China South Industries Group Corporation, Chang'an's main shareholder, shake hands after signing a joint-venture contract between China Chang'an Automobile Group and PSA Peugeot Citroën.
- 04 Advising a customer at a Dongfeng Peugeot dealership in China.
- 05 Philippe Varin presents the Peugeot 3008 HYbrid4 to Chinese President Hu Jintao.
- 06 Gang Xia Zhang, chief colour and trim designer at the China Tech Centre in Shanghai.

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In 2010, PSA Peugeot Citroën launched two specific models for the Latin American market: The Peugeot Hoggar and the Citroën C3 Aircross.

New investments in Latin America

PSA Peugeot Citroën, which has operated in Latin America for many years, saw its sales increase by 27% in 2010 to 294,000 vehicles. We have automobile and engine plants in Buenos Aires and Jeppener, Argentina and in Porto Real, Brazil. In 2010, Brazil became the world's fourth-largest automobile market, ahead of Germany and France.

We launched a €700 million investment plan this year in Latin America to increase production capacity and capture

7% of the market in 2015 while restoring our operations' profitability and growth in the region. Eight new vehicles will be introduced over the next four years based on two platforms instead of the current four. The goal is to decrease vehicle production costs by increasing the percentage of locally-made components and delivering models that meet market expectations in terms of styling, safety and carbon emissions, thanks to input from the Latin America Tech Centre.

08



08 Cristina Fernandez de Kirchner, President of Argentina, and Carlos Gomes, Senior Vice President, Latin America, attend the Peugeot 408's commercial launch in Buenos Aires.



With the two Chinese joint ventures we'll have great synergy: saloons with DPCA and distinctive models and light utility vehicles with Chang'an.

Grégoire Olivier, Member of the Managing Board and Executive Vice President, Asia



We must rekindle desire for our cars.

Carlos Gomes, Vice President, Latin America



We are expanding our coverage of the Russian market.

Bernd Schantz, Vice President, Russia, Ukraine and CIS





GIVING CUSTOMERS THE QUALITY THEY DESERVE

We pay careful attention to each and every vehicle that comes off the line. To ensure that we deliver an impeccable product, we put our cars through numerous quality controls, including quality gates, finished vehicle quality control and appearance quality control.

Operating efficiency

PSA Peugeot Citroën is building its performance by improving operating efficiency across all of its businesses. This is the pre-requisite to sustainably higher profitability. To achieve this, we launched a €3.7 billion Performance Plan for 2010-2012 and deployed the PSA Excellence System in all our professions.

◆ **€1.5 billion**

The result of our **Performance Plan in 2010**, the first year of application, versus a target of €1.1 billion.

◆ **€1.4 billion**

Capital expenditure on plant upgrades in 2010.

◆ **11%**

Additional productivity gains in design in 2010.

◆ **10 years**

PSA Peugeot Citroën and Ford **celebrated the tenth anniversary of their cooperation agreement in 2010**, with a total of 16.5 million engines produced.

◆ **90%**

Capacity utilisation rate* in the Group's plants in 2010.

OBEYA:

A new tool for managing and leading projects

Obeya, which means “big room” in Japanese, is the place where managers lead projects with their teams in the PSA Excellence System. The Obeya uses visual management principles to track the actions undertaken and identify any shortfalls compared to objectives in order to prioritise their resolution. Obeyas are being introduced throughout the Group, including by the Executive Management team for its monthly meeting.



* 100% capacity utilisation, as measured by the Harbour index, corresponds to a site's hourly capacity multiplied by 16 (two eight-hour shifts) multiplied by 235 workdays.



Aiming for excellence

In its first year of application, the PSA Performance Plan delivered €1.5 billion, exceeding expectations by 30%. As a result, the Group has lifted its target for the full 2010-2012 period to €3.7 billion.

These gains reflect both the strong worldwide sales momentum for Peugeot and Citroën and reduced costs. In 2010, the two brands significantly increased their worldwide sales and benefited from a positive product mix. At the same time, purchasing and production savings exceeded €1 billion.

The PSA Excellence System

A culture of continuous improvement shaped by quality, rapid problem solving, simplified operating and working methods and good practices is more than just a way of thinking at PSA Peugeot Citroën – it's a reality. Efficiency is expected in all aspects of our business, from design to customer service, as well as in all of our offices. That is why we introduced the PSA Excellence System in 2009 to simplify processes, eliminate waste, improve the quality of our products and services and enhance workplace safety and employees well-being.

Designed to help us meet our ambitions, the PSA Excellence System makes a strategic advantage of our significant manufacturing and marketing expertise and our organisation by professions. It is being deployed by our managers, with support from the Excellence System network and our corporate university.

The PSA Excellence System is based on:

- A drive to continuously improve employee skills and know-how, with

the implementation of standards that reflect global best practices in all our professions.

- A clear strategic vision shared by all team members and based on the Group's ambitions, as expressed in precise, measurable targets adapted to each profession and each function.

Manufacturing efficiency

Our manufacturing base is guided by the simple idea of providing the most appropriate response to customer requirements, with quality products delivered on time. To achieve this, our 16 production centres and 15 mechanical components plants and foundries have implemented the Manufacturing Excellence System, a plan to improve manufacturing efficiency based on Lean Manufacturing Principles. By introducing vehicle bases that can be used to produce a variety of models and sharing more components among vehicles, we have developed a flexible manufacturing system that can respond swiftly to changing market trends. Because, in order for it to succeed, this

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02

FROM STANDARDS TO COMMERCE for greater customer satisfaction

To deliver even more value added to customers and increase their satisfaction, Peugeot and Citroën have deployed a wide-ranging programme among 40,000 team members called **Podium 2012**. Based on standards stemming from good practices in the field, the programme involves a number of different people within a sales outlet and covers the key stages in the sales process: vehicle preparation, customer reception and delivery. All of these stages have been standardised and improved, with the goal of making Peugeot and Citroën top-ranked brands for new vehicle and after-sales service quality by the end of 2012.



03

A NEW DIRECTION for the dealership networks

As Citroën and Peugeot thoroughly renew their brand images, Peugeot Citroën Retail* and its 18,000 employees are developing sales in 423 outlets. Although the two brands maintain their distinct personalities in separate showrooms, certain “back office” activities not seen by customers – such as body in white, replacement parts – are pooled. 2010 was a year of progress for Peugeot Citroën Retail, both in terms of business efficiency and workplace safety.

New standards were defined and deployed based on the PSA Excellence System. As a result, **126 5S projects were carried out** and a highly effective visual management system was introduced at all sites. Peugeot Citroën Retail plays a key part in the Group’s performance, with 670,000 new vehicles sold in 2010 and total sales of €9.5 billion.

* The proprietary dealership network was renamed Peugeot Citroën Retail in April 2011.



04

- 01 Instrument panel assembly at the Mulhouse plant.
- 02 Customer contact in a Peugeot dealership.
- 03 Citroën C3s being loaded for shipping by Gefco at Poissy.
- 04 Customer contact in a Citroën dealership.

transformation requires a solid commitment from our people, we launched an innovative programme in 2010 to share our strategic vision by providing clear objectives to everyone in the front lines.

Supplier relations: A sustainable competitive advantage

Given that purchases represent 70 to 75% of a vehicle’s average production cost, our suppliers relations offer a strategic lever for enhancing competitiveness in terms of costs, quality, innovation and the creation of shared value. The Supplier Relationship Excellence initiative launched in 2009 and expanded in 2010 addresses these issues far upstream, taking R&D, technical, manufacturing and all other aspects into account. Alongside our 13 strategic suppliers, we aim to establish a new category of major suppliers with the ability to support our growth.

New cooperation agreements

PSA Peugeot Citroën has pioneered a strategy of cooperation with other carmakers. This win-win approach covering technologies and specific models

and components was stepped up in 2010. We signed two new agreements with BMW to develop a new generation of 4-cylinder petrol engines and to develop and produce components for hybrid vehicles through our new venture, BMW Peugeot Citroën Electrification.

We also moved forward with Ford on the development and production of a new generation of Euro VI-compliant engines. Lastly, two new agreements with Mitsubishi were announced during the year, one to cooperate on a mid-sized SUV to be produced from 2012 and the other one to manufacture electric versions of light commercial vehicles in Europe.

O₂ uses frontline feedback to improve operating methods

The O₂ project launched in the second half of 2010 is designed to get **employees involved in improving operating methods and internal processes**. In all, 2,400 people from all departments participated in 340 brainstorming sessions that came up with more than 1,400 recommendations, which are now being deployed across the Group. The approach will be extended to Latin America, China and Russia in 2011.



DiagBox: a unique shared-diagnostics software for after-sales service

A new shared-diagnostics software called DiagBox has been installed in the 16,000 Peugeot and Citroën garages. This new tool identifies malfunctions more quickly and facilitates access to documentation, as well as receiving representative/technician interface and technical assistance, thereby improving the quality of customer service.



20 million vehicles
produced in Sochaux

In 2010, the 20 millionth vehicle rolled off the line in Sochaux, France. The Peugeot 3008 was donated to a charity project in Haiti. Sochaux has produced Peugeots since it opened in 1912 and will turn out its first Citroën model, the DS5, in 2011.

Excellence competition

To build enthusiasm for the deployment of the PSA Excellence System, the Group is organising an in-house competition in 2011 to recognise outstanding achievement in the categories of Innovation, Quality, Performance and Safety. More than 500 entries have been submitted by teams from all departments in 20 different countries. The winners will be announced on 21 June.



Manufacturing efficiency

As part of our Performance Plan, we are continuing to reduce our European plants' floor space to enhance performance and maintain a competitive industrial base. In August 2010, for example, the Rennes plant scaled down from three production lines to one, plus an adaptable mini-line.





The company's vision needs to motivate team members and give their work meaning. This is one of the major challenges of the PSA Excellence System.

Denis Martin, Executive
Vice President, Industrial Operations



Backed by its 18,000 team members, Peugeot Citroën Retail deploys the Group's ambitions every day in the area of sales.

Christophe Bergerand,
Director of Peugeot Citroën Retail





9,300 sq.m

One of the car parks at our Sochaux plant is equipped with France's largest roof-mounted photovoltaic array. The installation will help reduce CO₂ emissions by 450 tonnes each year.



Responsible development

PSA Peugeot Citroën believes that its business performance and growth must be built on a foundation of sustainable, collective commitments. For this reason, we have always set very high standards for ourselves when it comes to stakeholders – employees, the automobile industry and customers – and the environment. This approach was taken to a higher level in 2010.

10 years

The PSA Peugeot Citroën-initiated **City on the Move Institute** was created in 2000. Since then, it has spearheaded numerous **research programmes** on mobility in cooperation with universities around the world.

40 years

The **Laboratoire d'Accidentologie, de Biomécanique et d'Etude du comportement (LAB)** is a road safety association created jointly by PSA Peugeot Citroën and Renault. A unique organisation, LAB conducts research projects since 40 years to enhance understanding of the mechanisms involved in accidents and their related injuries.

22

The Belchamp technical centre is the twenty-second Group site to receive ISO 14001 certification. **All of our production sites have been ISO 14001-certified since 2007.** Today, the process is being deployed in technical centres, replacement parts facilities and other units.

24.6

Training in 2010 came to an average 24.6 hours per employee.



SAFETY

Aiming for zero

At PSA Peugeot Citroën, we feel that the only acceptable target is an accident-free work environment. Our workplace safety policy, deployed through the Workplace Safety Management System, has started to produce results, with the lost-time incident frequency rate declining to 3.87 in 2010 from 4.63 in 2009. In 2013, the goal is to achieve a rate of less than one, meaning less than one lost-time work accident per million hours worked.





Responsible development

PSA Peugeot Citroën's vision is fully aligned with its commitment towards employees, the automobile industry and society. This commitment is open-ended, as we believe that compliance with strong ethical values is a basic building block for sustainable growth.

Putting safety first

The deployment of the Workplace Safety Management System – an integral part of the PSA Excellence System – shows quite clearly that, for us, safety and performance go hand in hand. Although we have had a safety policy in place for many years, the Workplace Safety Management System represents a major step forward to profoundly improve our safety results. As always, prevention is of key importance. At the same time, the Workplace Safety Management System addresses behavioural and managerial aspects in five priority areas: musculoskeletal disorders, chemical risks, psychosocial risks, road risks and the identification of risky behaviours. Prevention is a basic lever for instilling a deep-seated culture of safety throughout the Group. The extension of this culture of safety will allow us to

achieve a lost-time incident rate* of less than one by 2013. Since 2010, all employees have had a direct stake in the Group's safety results with the creation of personal targets for managers and the inclusion of safety as a criterion in discretionary profit sharing agreements.

* Includes Group employees and temporary workers.

Updated Code of Ethics

The new Code of Ethics issued in 2010, which updates and expands on the Code of Ethics published in 2003, outlines rules covering respect for the law, respect for the individual and the environment, respect for customers and respect for the company.

These rules apply to everyone in our



RECRUITMENT and apprenticeship

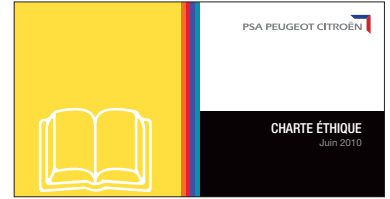
With the upswing in business activity, PSA Peugeot Citroën relaunched its recruitment policy with 2,700 people in France signing permanent contracts in 2010. Another 4,000 are expected in 2011. We are also pursuing our ambitious youth outreach programme. In 2011, we intend to welcome some 5,300 young people in France, of which 2,600 through work-study agreements. The programme is designed to maintain a well-balanced age profile and prepare for a generational transition while ensuring the transfer of knowledge and expertise. Work-study schemes represent a gateway to sustainable employment and provide an important pool of young people for possible hiring under permanent contracts. This policy also responds to the social and societal challenge of giving young people real career opportunities and workplace experience by enabling them to discover auto industry professions first-hand, as well as the values of a large manufacturer like PSA Peugeot Citroën.



RENEWAL of our Diversity Label More women on our teams



Following an audit by Afnor Certification, the Diversity Label first awarded to PSA Peugeot Citroën in 2009 was renewed in 2010. The Label recognises good human resources practices to promote diversity and equal opportunities and to prevent discrimination. We extend our efforts to encourage diversity to all our host countries. In 2005, PSA Peugeot Citroën was the first French company to obtain France's Gender Equality Label. A network of women managers called "Women engaged for PSA" was created within the Group in the spring of 2010. The network now has more than 100 executive women and is helping the Group move towards its objective of increasing the percentage of women among senior managers to 15% in 2012 from 6.5% in 2009.



- 01 **Workplace safety: Model production line at the Rennes plant.**
- 02 **The Code of Ethics is available in eight languages.**
- 03 **Management and Leadership workshop at the senior executives meeting.**

corporate community. Our 750 top executives and managers have signed the Code of Ethics personally and cascaded it down to their teams. In addition, an Ethics Committee was formed in 2010 to ensure effective implementation. The committee's members include the Corporate Secretary (Chairman), the head of Human Resources and the head of Internal Audit. Employees can contact the committee directly, if needed, via a dedicated e-mail address.

Growth engine of the French automotive industry

We consider that it is our responsibility to help support the automobile industry in all our host countries. We shouldered this responsibility towards suppliers in 2009 and 2010 in a difficult environment, notably for our subcontractors. To ensure their sustainability and pave the way for a return to normal business conditions, we provided suppliers with financial assistance, advice when restructuring was necessary and support for improving competitiveness. We also developed partnerships on major emerging technologies.

In France, where we have particularly deep roots, we have participated actively in the government-sponsored automobile industry platform set up in 2009. We also took appropriate measures in 2010 to support and speed modifications in our suppliers' industrial base by appointing four regional delegates to work in liaison with government-appointed "Automobile Representatives" who report to the regional prefects. At the same time, we launched a programme to identify a group of mid-sized companies with international scope and benchmark skills to serve as major suppliers alongside our 13 strategic suppliers.

Developing skills

Our corporate university, created in 2010 and with branches in China and Latin America, plays a key role in our transformation around the world. The training courses offered will guarantee the development of our managerial and technical skills, with an officially-approved curriculum covering the Group's 120 vital professions. The corporate university represents a new step in our strategy of developing employee

capabilities and professionalizing automobile industry skills sets. In addition, a programme has been set up for our 750 top executives and managers that includes a collective personal development course ("Executive Manager") dispensed by the corporate university and an individual skills development plan devised in cooperation with an outside institute. The goal is to enhance our leadership teams' managerial skills worldwide.



04

Social responsibility applied to the environment

PSA Peugeot Citroën has renewed the **global framework agreement on social responsibility signed in 2006** with international and local trades unions. The agreement applies to all Group units, or 127 subsidiaries in 33 countries. **The new agreement includes a chapter on environmental protection**, with a focus on respecting natural resources and reducing the environmental impact of our operations.



- 04 Meeting on the global framework agreement on social responsibility.
- 05 Workplace Safety Management System in action in Vigo, Spain.



05

A major player in road safety

We reaffirmed our societal commitment in 2010 and stepped up our efforts to promote road safety in three key areas: preventing accidents, protecting people when an accident occurs and alerting emergency responders after an accident while protecting and assisting vehicle occupants. Our Peugeot Connect SOS and Citroën location-aware emergency call systems have been rewarded with the Euro NCAP advanced label. To date, eight of our models have received an overall five-star rating under Euro NCAP's stricter rating protocol. In China, the Peugeot 307 notchback, the Citroën C-Triomphe and, this year, the Peugeot 408 and Citroën C5 have been awarded five stars by China NCAP. We have also pursued our educational programmes, both in China, with our touring presentation on road safety, and in Latin America, with several awareness campaigns. The China WTO Tribune has recognised PSA Peugeot Citroën's efforts to promote prevention with the coveted Golden Bee award.

Social dialogue capable of driving sustainable innovation

Deployed across the world, the Group's social policies are designed to foster a sense of community built on the strong values of solidarity, tolerance and commitment. Ongoing dialogue with employee representatives has led to a large number of agreements. More than 150 were signed in 2010, including 90 outside France, covering such topics as worktime organisation, human resources planning and development, identification and prevention of job-related stress, career classifications and development and retaining and motivating senior employees. The European Works Council, a dedicated forum for discussion and exchange between Senior Management and 46 employee representatives, met ten times in 2010, as did its Liaison Committee. Expanded to include Brazil and Argentina in 2006, the Works Council will welcome representatives from China and Russia, two priority growth countries, in 2011.

Internal perception survey

An internal perception survey has been carried out among our French managers for many years and among all managers worldwide since 2008. **Nearly 15,000 people responded in 2010.** A statistical analysis of the completed surveys provides a snapshot of the company to the Executive Committee, senior executives and all the Group's managers as a whole. In this way, it is a precious tool for defining and deploying managerial action plans.



The Group's sustainable development performance is measured using operating indicators based on the Global Reporting Initiative and disclosed in an annual report that is verified by an outside auditor. This data is presented in the 2010 Sustainable Development Performance Indicators report.

Sustainable development approach

An integral part of its strategic vision, the Group's sustainable development approach goes far beyond regulatory requirements and is closely aligned with stakeholders expectations.

In an environment shaped by growing awareness and fast-changing legislation, PSA Peugeot Citroën takes a determined, active stance in all areas of sustainable development, as reflected in its ambitious, measurable commitments.



Internal guidelines

- Global Framework Agreement on Social Responsibility
- Code Of Ethics
- Social and environmental responsibility requirements for suppliers
- Responsible Communications Charter

Memberships

- UN Global Compact and the Caring for Climate initiative
- Responsible advertising charter issued by the French Advertisers' Association (UDA) for advertising

Presence in socially responsible investment indices

A number of SRI indices, including FTSE4Good, ASPI Eurozone® and the Ethibel Pioneer & Excellence Index®, have included PSA Peugeot Citroën in recognition of its sustainable development performance.



Organisation

The **Sustainable Development Department**, which is overseen by an Executive who reports directly to the Chairman of the Managing Board, **has pursued a structured approach since it was formed in 2003**. It works with a network of around 20 front-line correspondents with expertise in the various aspects of corporate responsibility. The network is managed by a Sustainable Development Commission that meets quarterly.

Global and local sponsorship aligned with community needs

PSA Peugeot Citroën sponsors a wide range of projects and organizations, including the Amazon carbon sink, the Paris emergency social services agency, the French road safety foundation, Action Against Hunger and French AIDS awareness group Solidarité Sida. Alongside these high-profile programmes, more than 60% of the sponsorship budget is devoted to local projects. All of the Group's production and support sites around the world get involved in their host communities by participating in campaigns to promote local development, road safety awareness, job opportunities, education and mobility.



Local schoolchildren picking up litter as part of the Vive la Seine campaign in Paris' western suburbs.

Production sites and main indicators

AUTOMOBILE PRODUCTION CENTRES

Plant	Country	Vehicles produced in 2010	Number of units in 2010
Vigo	Spain	Citroën Grand C4 Picasso, C4 Picasso and Berlingo; Peugeot Partner	399,327
Wuhan *	China	Peugeot 206 (hatchback and notchback), 307 (hatchback and notchback) and 408; Citroën C2 Chine, C-Quatre (hatchback and notchback), C-Triomphe, C-Elysée (hatchback and notchback) and C5	376,331
Sochaux	France	Peugeot 308 sedan, 308 SW, 308 CC, 308 station wagon, 3008 and 5008	363,580
Mulhouse	France	Peugeot 206+ and 308; Citroën C4 and New C4	290,087
Poissy	France	Peugeot 207 and 207 SW; Citroën C3 and DS3	238,687
Kolín *	Czech Republic	Citroën C1; Peugeot 107	212,801
Aulnay	France	Citroën C3	195,489
Trnava	Slovakia	Peugeot 207; Citroën C3 Picasso	186,142
Porto Real	Brazil	Peugeot 207 Mercosur, 207 SW, 207 Passion (notchback) and Hoggar; Citroën C3 and Xsara Picasso	140,175
Buenos Aires	Argentina	Peugeot 206 Generation, 207 Compact, 307 (hatchback and notchback) and Partner; Citroën Berlingo	126,503
Madrid	Spain	Peugeot 207 and 207 CC; Citroën C3 and C3 Pluriel	125,321
Rennes	France	Peugeot 407, 407 coupé, 407 SW, 607 and 508; Citroën C5, C5 Tourer and C6	116,459
Sevelsud *	Italy	Peugeot Boxer and Citroën Relay	83,706
Sevelnord *	France	Peugeot 807 and Expert; Citroën C8 and Dispatch	68,052
Mangualde	Portugal	Peugeot Partner and Partner Origin; Citroën Berlingo and Berlingo First	47,400
Kaluga*	Russia	Peugeot 308 and 4007; Citroën C4 and C-Crosser	23,600
Vesoul	France	CKD units	193,920

* Cooperation agreements and joint ventures

PARTNER PRODUCTION SITES

			Number of units in 2010
Bursa (Turkey)	Karsan	Partner Origin	14,177
		Berlingo First	7,167
	Tofas	Nemo	43,260
Graz (Austria)	Magna Steyr	Bipper	42,960
		RCZ	19,065
Okazaki (Japan)	Mitsubishi	4007	8,832
		C-Crosser	8,042
Mizushima (Japan)	Mitsubishi	IOi	425
		C-ZERO	425

MAIN INDUSTRIAL INDICATORS

Sites certified to ISO 14001 standards:

Aulnay, Belchamp, Buenos Aires, Caen, Charleville, Hérimoncourt, La Garenne, Madrid, Mangualde, Metz, Mulhouse, Poissy, Porto Real, Rennes, Saint-Ouen, Sept-Fons, Sochaux, Trémery, Trnava, Valenciennes, Vesoul, Vigo, Française de Mécanique (JV), Sevelnord (JV), Wuhan (JV), Xiangyang (JV), Sevelsud (JV), Kolín (JV).

	Units	2009	2010	
Direct energy consumption	MWh ncv	Total	2,430,864	2,831,584
		o/w PCA	▶ 2,141,828	▶ 2,507,405
Indirect energy consumption	(MWh)	Total	2,868,712	3,151,666
		o/w PCA	▶ 2,648,210	▶ 2,920,763
Direct greenhouse gas emissions	(tonnes CO ₂ e)	Total	523,703	607,710
		o/w PCA	▶ 460,405	▶ 537,116
Indirect CO ₂ emissions	(tonnes)	Total	Not reported	410,197
		o/w PCA	282,653	353,690
Direct SO ₂ emissions	(tonnes)	Total	73.3	32.6
		o/w PCA	▶ 56.2	▶ 15.6
Direct NO ₂ emissions	(tonnes)	Total	524.5	598.6
		o/w PCA	▶ 455.7	▶ 522.0
Paintshop VOC releases	VOC (tonnes) Ratio (in kg/painted vehicle)	PCA	▶ 7,589	▶ 8,390
		PCA	▶ 3.76	▶ 3.75
Annual water withdrawal	(cu.m)	Total	11,197,982	11,804,957
		o/w PCA	▶ 10,331,003	▶ 10,864,641
Waste production (excluding metal waste)	(tonnes)	Total	324,410	361,166
		o/w PCA	287,835	325,909

▶ Data verified by Statutory Auditor PricewaterhouseCoopers.
The data collection process has been verified for the other indicators.

Scope of reporting:

Total = PCA, AP/AC, PCI, PMTC, Gefco

PCA = Automotive Division operations (production, R&D and office sites)

Definitions:

Greenhouse gases = carbon dioxide (CO₂), nitrous oxide (N₂O) and methane (CH₄)

SO₂ = Sulphur dioxide

NO₂ = Nitrogen dioxide

VOC = Volatile organic compounds.

MAIN SOCIAL INDICATORS

(as of 31 December)

	Units	2009	2010
Number of employees under permanent or fixed-term contracts		186,220	198,220
Number of employees under fixed-term contracts*	(annual average)	6,900	8,050
Total payroll*	(€ thousands)	6,293,134	6,381,080
Employees hired under permanent contracts*		4,075	7,465
Separation rate*	(% of workforce)	9.0%	7.3%
Workplace safety: LTIFR**		▶ 3.43	▶ 2.79
Disabled employees*		6,050	5,925
Total hours of training*	(average hours per employee)	21.1	24.6
Percentage of women*	(% of Group workforce)	21.9%	21.8%

▶ Data verified by Statutory Auditor PricewaterhouseCoopers.
The data collection process has been verified for the other indicators.
* Consolidated Group, excluding Faurecia
** Automotive Division production, support, R&D and sales operations

Definitions:

ETAM: employees, technicians and supervisors

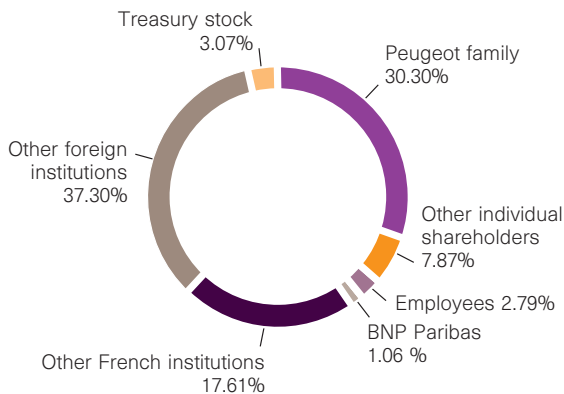
LTIFR: Lost-time incident frequency rate

The social and environmental indicators are presented in their entirety in the "Environment" and "Social and Society" chapters of the 2010 Sustainable Development Performance Indicators report.

Investor Relations

Shareholder Base*

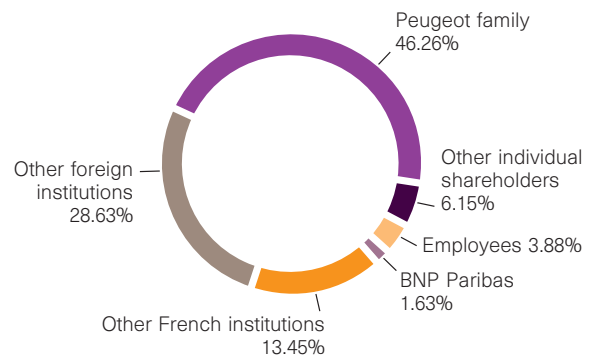
(in %, at 31 December 2010)



* Sources: Euroclear France and Phoenix Investor Relations

Exercisable Voting Rights, by Shareholder*

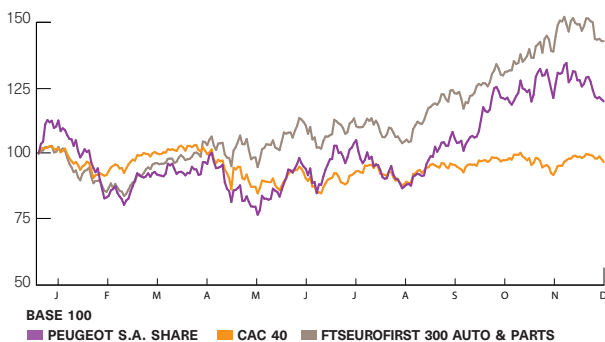
(in %, at 31 December 2010)



* Sources: Euroclear France and Phoenix Investor Relations

Performance of the Peugeot S.A. Share Versus the CAC 40 Index and the FTSEurofirst 300 Auto & Parts Index

(1 January to 31 December 2010)



PSA Peugeot Citroën Shareholders' Club

PSA Peugeot Citroën creates a Shareholders' Club one year ago to nurture an active, steady dialogue with individual shareholders and meet their expectations even more effectively. This discussion forum is designed to give shareholders a better view of the Group and its operations. By becoming club members, shareholders benefit from exclusive advantages such as site tours (Rennes this year), invitations to events or conferences and real-time e-mail alerts. Members may also exchange information securely on a dedicated website. The club already has nearly 2,500 members, attesting to shareholders' interest and involvement.

Dividend per share

(in euros)	2008	2009	2010
Dividend	0	0	1.10*

* Subject to the approval of the Annual General Meeting of 31 May 2011.

In light of the Group's 2010 results, the Supervisory Board approved the resolution to be tabled at the Annual Meeting calling for the payment of a dividend of €1.10 per share after two years of interruption.



Investor Calendar

2010 annual results

9 February 2011, (Before Market Open)

First-quarter 2011

20 April 2011 (Before Market Open)

Annual Shareholders' Meeting

31 May 2011

First-half 2011 results

27 July 2011 (Before Market Open)

Third-quarter 2011

26 October 2011 (Before Market Open)



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PEUGEOT S.A.

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