

Renault partnering French billionaire for Electric Cars

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Renault SA has confirmed it is teaming up with French billionaire industrialist and businessman Vincent Bolloré, the Chairman and Chief Executive Officer of investment group Bolloré, to make electric cars as the two struggle to establish a market for the emission-free vehicles. As Automotive Purchasing editor Drew Hillier reports, Renault will assemble Bolloré Group's Bluecars at its factory in Dieppe, France, starting in the second half of 2015, Renault said in a statement which held back from providing volume targets.

The two companies say they will also set up a joint venture, 70 percent owned by Bolloré and 30 percent by Renault, to provide car-sharing services in France and elsewhere in Europe. They will also carry out a feasibility study for Renault to make a new three-seater electric vehicle equipped with Bolloré's batteries.

Bolloré Group, based in the Paris suburb of Puteaux – headed by Vincent Bolloré (*pictured*), ranked the ninth-richest person in France with an estimated personal fortune of \$5.9 billion dollars – has assets in the transport, agriculture, energy and communications industries, including stakes in French advertiser Havas SA and Paris-based phone and entertainment company Vivendi SA.

The agreement comes after Paris-headquartered Renault and Japanese partner Nissan Motor Co confirmed they will miss a target of jointly selling 1.5 million electric cars, such as the Nissan Leaf and Renault Zoe, by 2016. There is also intense competition among makers of electric batteries such as Bolloré to attract car manufacturers. Renault currently uses rival batteries in its electric vehicles.

Expansion

Bolloré's Bluecars can travel about 150 miles (241 kilometers) per charge and are used in the Autolib car-share program in Paris. They were designed by Italy's Pininfarina studio in Turin and are produced nearby by Cecom. Bolloré is starting a similar sharing service in Indianapolis in the United States.

Batteries made by Bolloré's Blue Solutions in France's Brittany province are cheaper than lithium-ion cells used in other electric cars, holding down the cost of his small vehicles, Bolloré said in an interview in May. Bolloré said he wants to expand to other US regions such as California and offer his car-share service and electric vehicles to China and other markets.

Renault and partner Nissan Motor have a medium-term budget of 4 billion euros to develop electric-car models. Renault delivered 19,093 electric autos last year out of a total of 2.63 million cars and light commercial vehicles.

SOURCE Automotive Purchasing