

Renault shares shift down after pollution report

PARIS, France: Renault shares skidded on Wednesday following a newspaper report that French investigators believe it had sought to dupe pollution tests.



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The French carmaker swiftly denied it used any cheating software like its German rival Volkswagen has admitted to installing on 11 million vehicles to beat pollution tests, and insisted its cars meet regulatory requirements, but its shares fell by 3.2% in late-morning trading to 82.61 euros.

French prosecutors said in January they would look into possible cheating by Renault after independent experts found dangerously high levels of emissions from diesel engines of several carmakers, including Renault.

Use of a "fraudulent device"

The daily *Liberation* published excerpts of what it said was a report by French anti-fraud experts that suspects that Renault used a "fraudulent device" so its motors would pass pollution tests.

The carmaker "deceived consumers over the verifications conducted and in particular over the regulatory certification of the emission of pollutants," said the report dating from November.

"The company used strategies with the objective of skewing the results of anti-pollution tests," it added.

According to *Liberation*, the document detailed wide divergences between pollution levels in laboratory tests for certification and during actual driving conditions for certain engines.

Carbon dioxide levels

It found carbon dioxide levels emitted during on-road tests exceeded regulatory levels by 377% for certain motors used in Renault Captur and 305% in Clio IV cars.

"These results give rise to suspicions that a fraudulent device that specifically modified the performance of the motor to reduce NOx emissions during the specific conditions of certification tests so emissions levels respected regulatory levels," said the report.

NOx stands for nitrogen oxides, poisonous gases that contribute to acid rain and combine with ammonia to create particles that can penetrate deep into the lungs and cause cancer, chronic breathing problems and premature death.

[Volkswagen's "dieselgate" scandal](#) also centred on NOx emissions.

Pleading guilty

The German automaker last week pleaded guilty to criminal charges in the United States that it committed fraud by installing so-called defeat devices on diesel-powered cars so they evaded emissions standards, and paid \$4.3 billion in civil fines.

The guilty plea and fines were in addition to \$17.5 billion that the company already agreed to pay in settlements with car owners, dealers and for environmental cleanup.

Renault called the *Liberation* article "unbalanced" that "alleges to quote selected excerpts from a report drafted" by French anti-fraud investigators.

Declining to comment

As it has no access to the confidential investigation, Renault declined to comment.

"As a consequence, Renault cannot confirm the veracity, completeness and reliability of the information published in the said article," the company said in a statement.

"Renault will prove its compliance with the regulations and reserves its explanations for the judges in charge of investigating this case," it added.

Renault said its vehicles have met regulatory standards and that "they are not equipped with cheating software affecting anti-pollution systems."

Source:AFP