

December 20, 2004

<b>PSA Peugeot Citroën - Changeover to IAS/IFRS</b>
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PSA Peugeot Citroën, along with all other European listed companies, will be required to prepare consolidated financial statements in accordance with International Financial Reporting Standards (IAS/IFRS) as from January 1, 2005.

This represents a major change both for the Group's internal organization and for stockholders, institutional investors, financial analysts, rating agencies, journalists and other stakeholders concerned by the Group's financial information.

Launched in 2002, the program to prepare for the changeover has now been completed, with the configuring of information systems, the drafting of internal standards and the training of the teams concerned.

PSA Peugeot Citroën is now ready to provide all its partners with the information they need to prepare for the introduction of these new standards:

- On December 17, 2004, a detailed analysis of the impact of these new standards on the consolidated financial statements was published in the form of 16 technical fact sheets. Each one analyzes an area where the changeover to IFRS will result in a material change in accounting practice compared to French GAAP previously applied by the Group. The sheets are available in French and English at [www.psa-peugeot-citroen.com](http://www.psa-peugeot-citroen.com) in the "Analyst Investor" section.
- On February 23, 2005, when 2004 results will be released, the Group will present pro forma 2004 financial statements prepared according to IFRS in addition to the French GAAP statements.
- As from the release of first-quarter 2005 sales on April 28, financial statements and results will be prepared using only IAS/IFRS.

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**One Group, two Marques**

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