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Dare Forward 2030: Stellantis' Blueprint for Cutting-edge Freedom of Mobility

March 1, 2022, Amsterdam - Stellantis N.V. today unveiled Dare Forward 2030, its bold strategic plan for the coming decade that will drive Stellantis employees to be 'second to none' in value creation for all stakeholders. Stellantis commits to becoming the industry champion in the fight against climate change, reaching carbon net zero emissions by 2038.

Stellantis CEO Carlos Tavares said:

"Dare Forward 2030 inspires us to become so much more than we've ever been. We are expanding our vision, breaking the limits and embracing a new mindset, one that seeks to transform all facets of mobility for the betterment of our families, communities and the societies in which we operate.

Powered by our diversity, Stellantis leads the way the world moves by delivering innovative, clean, safe and affordable mobility solutions.

Stellantis will be the industry champion in climate change mitigation, becoming carbon net zero by 2038, with a 50% reduction by 2030. Taking a leadership role in decarbonization, as well as a decisive step forward in the circular economy, is our contribution to a sustainable future.

As part of that leadership, we are setting the course for 100% of sales in Europe and 50% of sales in the United States to be battery-electric vehicles (BEVs) by the end of this decade. We plan to have more than 75 BEVs and reach global annual BEV sales of 5 million vehicles by 2030.

Today, we are thrilled to present the Jeep® brand's first-ever fully electric SUV launching in early 2023 and a preview of the new Ram 1500 BEV pickup truck arriving in 2024. Our journey is fueled by a focus on innovation and engineering excellence that will put the latest technology into all our vehicles – from the most affordable to the high-performance and luxury – all offered through the extensive product portfolio of our incredible and unique house of brands.

The customer is at the heart of everything we do. We aim to be No. 1 in customer satisfaction for our products and services in every market. We will pay exceptional attention to the full end-to-end experience, working to eliminate any friction throughout the value chain. We will lead the commercial vehicle market with the most efficient portfolio of products and services, bringing exceptional solutions to our professional customers.

We are making Stellantis an extraordinary place to work and a magnet for people with the drive to make customers' lives better, unleashing our full potential for the digital and electrified future.

We are adding more powerful engines to our strong global operations. Operational excellence, speed of execution and a break-even point of less than 50% of shipments will remain our hallmarks. We will double our net revenues by 2030 and sustain double-digit adjusted operating income margins throughout the decade.

We are proud of our rich history. It shows our grit, perseverance and agility. To this we add the mindset of entrepreneurs to deliver Dare Forward 2030."

Dare Forward 2030 Key Facts:

FOUNDATION

Diversity, operational excellence, house of iconic brands, and a thoughtful product portfolio are Stellantis' 'second to none' differentiators propelling the company forward.

- Community of employees spans 170 nationalities across six regions
- Achieve 100% of the €5 billion annual cash merger synergies target by the end of 2024
- Maintain break-even point at less than 50% of consolidated shipments
- Global BEV sales of 5 million units in 2030, reaching 100% of passenger car BEV sales mix in Europe and 50% passenger cars and light-duty trucks in the United States
- Lead industry with more than 75 BEVs, including the Jeep brand's first 100% battery-electric SUV launching in early 2023, followed by the Ram ProMaster BEV later in 2023 and the Ram 1500 BEV pickup truck in 2024
- Specific U.S. product offensive of more than 25 all-new BEVs
- New car revenues from premium and luxury vehicle segments to increase fourfold

TECH

Stellantis' ambition is to embrace breakthrough ideas to offer innovative, clean, safe and affordable mobility.

- Confirm EV Day and Software Day commitments
- Increase planned battery capacity by 140 gigawatt-hours (GWh) to approximately 400 GWh
- Expand hydrogen fuel cell technology to large vans in 2024; first U.S. offering in 2025; further expands to heavy-duty trucks
- With Waymo, pave the way for sustainable "Delivery as a Service"
- Announce Stellantis Corporate Venture Fund with €300 million initial funding for advanced technologies adoption

CARE

Ethical responsibility is at the core of Stellantis to ensure a sustainable future of mobility for our customers, our employees and our planet.

- 50% carbon emissions reduction by 2030, compared with 2021 metrics, on the way to carbon net zero by 2038
- Circular economy "cradle-to-cradle" business unit
- Target top rankings for customer satisfaction across products and services
- Women to hold at least 35% of leadership roles
- Double the number of leaders with profit and loss responsibility
- Roll out Software and Data and Electric academies to support transformation

VALUE

Stellantis' ambition is to be 'second to none' in value creation for all stakeholders while unleashing an entrepreneurial mindset.

- Reach one-third of global sales online in 2030; launch a global digital marketplace offering customers a seamless journey through the entire Stellantis galaxy of products and services
- More autonomy to seven accretive businesses: mobility, financial services, pre-owned cars, aftermarket, data as-a-service, circular economy, commercial vehicles
- Leadership in commercial vehicle market powered by 26 new launches and electric offerings in all segments, including new Ram 1500 BEV
- More than 25% of global net revenues coming from regions outside enlarged Europe and North America
- China: Plan for asset-light business model to reduce fixed costs and limit exposure to geopolitical risk, with net revenues of €20 billion

FINANCIALS

Stellantis will manage the transition period toward electrification while delivering double-digit adjusted operating income (AOI) margins and maximizing shareholder value.

- Net revenues to double to €300 billion by 2030 while sustaining double-digit AOI margin through the entire plan period
- Generate more than €20 billion in Industrial Free Cash Flows in 2030
- Target a 25-30% dividend payout ratio through 2025 and the repurchase of up to 5% of outstanding

common shares

Stellantis

Stellantis N.V. (NYSE / MTA / Euronext Paris: STLA) is one of the world's leading automakers and a mobility provider. Its storied and iconic brands embody the passion of their visionary founders and today's customers in their innovative products and services, including Abarth, Alfa Romeo, Chrysler, Citroën, Dodge, DS Automobiles, Fiat, Jeep®, Lancia, Maserati, Opel, Peugeot, Ram, Vauxhall, Free2move and Leasys. Powered by our diversity, we lead the way the world moves – aspiring to become the greatest sustainable mobility tech company, not the biggest, while creating added value for all stakeholders as well as the communities in which it operates. For more information, visit www.stellantis.com.

FORWARD-LOOKING STATEMENTS

This communication contains forward-looking statements. In particular, statements regarding future events and anticipated results of operations, business strategies, the anticipated benefits of the proposed transaction, future financial and operating results, the anticipated closing date for the proposed transaction and other anticipated aspects of our operations or operating results are forward-looking statements. These statements may include terms such as “may”, “will”, “expect”, “could”, “should”, “intend”, “estimate”, “anticipate”, “believe”, “remain”, “on track”, “design”, “target”, “objective”, “goal”, “forecast”, “projection”, “outlook”, “prospects”, “plan”, or similar terms. Forward-looking statements are not guarantees of future performance. Rather, they are based on Stellantis' current state of knowledge, future expectations and projections about future events and are by their nature, subject to inherent risks and uncertainties. They relate to events and depend on circumstances that may or may not occur or exist in the future and, as such, undue reliance should not be placed on them.

Actual results may differ materially from those expressed in forward-looking statements as a result of a variety of factors, including: the impact of the COVID-19 pandemic, the ability of Stellantis to launch new products successfully and to maintain vehicle shipment volumes; changes in the global financial markets, general economic environment and changes in demand for automotive products, which is subject to cyclical; changes in local economic and political conditions, changes in trade policy and the imposition of global and regional tariffs or tariffs targeted to the automotive industry, the enactment of tax reforms or other changes in tax laws and regulations; Stellantis' ability to expand certain of their brands globally; its ability to offer innovative, attractive products; its ability to develop, manufacture and sell vehicles with advanced features including enhanced electrification, connectivity and autonomous-driving characteristics; various types of claims, lawsuits, governmental investigations and other contingencies, including product liability and warranty claims and environmental claims, investigations and lawsuits; material operating expenditures in relation to compliance with environmental, health and safety regulations; the intense level of competition in the automotive industry, which may increase due to consolidation; exposure to shortfalls in the funding of Stellantis' defined benefit pension plans; the ability to provide or arrange for access to adequate financing for dealers and retail customers and associated risks related to the establishment and operations of financial services companies; the ability to access funding to execute Stellantis' business plans and improve its businesses, financial condition and results of operations; a significant malfunction, disruption or security breach compromising information technology systems or the electronic control systems contained in Stellantis' vehicles; Stellantis' ability to realize anticipated benefits from joint venture arrangements; disruptions arising from political, social and economic instability; risks associated with our relationships with employees, dealers and suppliers; increases in costs, disruptions of supply or shortages of raw materials, parts, components and systems used in Stellantis' vehicles; developments in labor and industrial relations and developments in applicable labor laws; exchange rate fluctuations, interest rate changes, credit risk and other market risks; political and civil unrest; earthquakes or other disasters; and other risks and uncertainties.

Any forward-looking statements contained in this communication speak only as of the date of this document and Stellantis disclaims any obligation to update or revise publicly forward-looking statements. Further information concerning Stellantis and its businesses, including factors that could materially affect Stellantis' financial results, is included in Stellantis' reports and filings with the U.S. Securities and Exchange Commission and AFM.

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Additional information and news from Stellantis are available at: <https://media.stellantisnorthamerica.com>

