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## **Stellantis and Samsung SDI to Invest Over \$2.5 Billion in Joint Venture for Lithium-ion Battery Production Plant in United States**

- Joint venture to build electric-vehicle battery plant in Kokomo, Indiana, to support Stellantis' North America electrification ambitions outlined in Dare Forward 2030 strategic plan
- Plant targeted to start in 2025 and create 1,400 new jobs
- Facility to have an initial annual production capacity of 23 gigawatt-hours with an aim to increase up to 33 gigawatt-hours

May 24, 2022, Kokomo, Indiana - [Stellantis N.V.](#) and Samsung SDI today announced that they have executed binding, definitive agreements to establish an electric-vehicle battery manufacturing facility in Kokomo, Indiana. Targeted to start in 2025, the plant aims to have an initial annual production capacity of 23 gigawatt-hours (GWh), with an aim to increase to 33 GWh in the next few years. The total capacity would increase further as demand for Stellantis electric vehicles is expected to rise.

The joint venture company will invest more than \$2.5 billion (€2.3 billion) and create 1,400 new jobs in Kokomo and the surrounding areas. The investment could gradually increase up to \$3.1 billion (€2.9 billion). The new facility will supply battery modules for a range of vehicles produced at Stellantis' North America assembly plants. Plant construction activities are scheduled to begin later this year with production operations planned to launch in the first quarter of 2025.

"Just under one year ago, we committed to an aggressive electrification strategy anchored by five gigafactories between Europe and North America," said Carlos Tavares, CEO of Stellantis. "Today's announcement further solidifies our global battery production footprint and demonstrates Stellantis' drive toward a decarbonized future as outlined in Dare Forward 2030. I am grateful to Governor Holcomb and Secretary Chambers along with Mayor Moore and their teams, as well as to all my colleagues for their support and dedication to bring this operation to Kokomo, a city that holds a rich and long history for our company."

"We express our gratitude toward officials from the state of Indiana and Stellantis for supporting the final selection of the plant site in Indiana," said Yoon-Ho Choi, chief executive officer of Samsung SDI. "We have secured a solid foothold in a rapidly growing North America EV market through the joint venture with Stellantis. We will make sincere efforts to bring satisfaction to the market with top-class quality products in the future, and we will contribute toward meeting the climate change target."

"It's another incredibly exciting day to be back in Kokomo celebrating such a transformational investment from

Stellantis and our new partners at Samsung,” said Indiana Governor Eric Holcomb. “Today’s announcement is another step toward positioning Indiana as a leader in the future of mobility, battery technology and clean energy.”

“Our goals for the growth of Indiana’s economy are ambitious,” said Brad Chambers, secretary of commerce for Indiana Economic Development Corporation (IEDC). “This significant venture with Stellantis and Samsung SDI is squarely in line with our 5E focus on the energy transition and building an economy of the future. Large-scale investments like this are a testament to Indiana’s business-friendly climate, its strong workforce, a growing population and our continued investment in quality of life. The economic growth and momentum in our state this year is unprecedented.”

“We would like to thank our partner, Stellantis, for its continued investment, support and faith in this community for over 85 years,” said Tyler Moore, mayor of Kokomo. “We would also like to thank Samsung SDI for its confidence in us and look forward to working together for the decades to come. This multibillion-dollar investment will help solidify Kokomo as a global leader in automotive manufacturing.”

At the Indiana factory, Samsung SDI will be apply its cutting-edge technology PRIMX to produce EV battery cells and modules for the North America market. Last year, Samsung launched its premium battery technology brand PRIMX as an industry first and unveiled the brand at CES 2022 in January.

As part of the [Dare Forward 2030](#) strategic plan, Stellantis announced plans to have global annual battery-electric vehicle sales of 5 million vehicles by 2030, reaching 100% of passenger car BEV sales mix in Europe and 50% passenger car and light-duty truck BEV sales mix in North America. Stellantis also increased planned battery capacity by 140 GWh to approximately 400 GWh, to be supported by five battery manufacturing plants together with additional supply contracts. This announcement is part of the long-term electrification strategy to invest \$35 billion USD (€30 billion) through 2025 in electrification and software globally.

The closing is subject to customary closing conditions, including regulatory approvals.

#### **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](http://www.stellantis.com).

#### **Samsung SDI**

Samsung SDI is a manufacturer of rechargeable batteries for the IT industry, automobiles and energy storage systems (ESS), as well as cutting-edge materials used to produce semiconductors and displays. Our executive managers and staff members focus efforts to develop the next generation’s growth drivers in order to secure Samsung SDI’s place as a creative leader in the energy and cutting-edge materials industry.

#### **IEDC**

The Indiana Economic Development Corporation (IEDC) is charged with growing the state economy, driving economic development, and helping businesses launch, grow and locate in the state. Led by Secretary of Commerce Brad Chambers, @SecChambersIN, and governed by a 15-member board chaired by Governor Eric J. Holcomb, @GovHolcomb, the IEDC manages many initiatives, including performance-based tax credits, workforce training grants, innovation and entrepreneurship resources, public infrastructure assistance, and talent attraction and retention efforts. For more information about the IEDC, visit [iedc.in.gov](http://iedc.in.gov).

#### **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 cyclicalities; 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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