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Stellantis Secures Low Emissions Lithium Supply for North American Electric Vehicle Production From Controlled Thermal Resources

- Agreement grows Stellantis' decarbonized supply of key raw material for electrified vehicles
- Sustainable lithium hydroxide to support Stellantis U.S. product offensive of over 25 all-new battery-electric vehicle (BEV) launches and 50% BEV sales planned by 2030
- Binding offtake agreement sets a new sustainability benchmark for U.S. battery supply chain

June 2, 2022, Amsterdam - Stellantis N.V. and Controlled Thermal Resources Ltd. (CTR) announced today the signing of a binding offtake agreement for CTR to supply battery-grade lithium hydroxide for use in Stellantis' North America electrified vehicle production.

CTR's Hell's Kitchen Project in California's Imperial County will recover lithium from geothermal brines using renewable energy and steam to produce battery-grade lithium products in an integrated, closed-loop process, eliminating the need for evaporation brine ponds, open pit mines and fossil-fueled processing.

"In the fight against global warming, bolstering our battery-electric vehicle supply chain to support our bold electrification ambitions is absolutely critical," said Carlos Tavares, Stellantis CEO. "Ensuring we have a robust, competitive and low-carbon lithium supply from various partners around the world will enable us to meet our aggressive electric-vehicle production plans in a responsible manner."

"This definitive offtake agreement with Stellantis sets a new benchmark for the automotive industry in the United States," said Rod Colwell, CTR CEO. "Securing clean lithium produced with energy from a renewable resource helps to further decarbonize the battery supply chain, which in turn delivers cleaner cars with less environmental impact. We look forward to a strong and successful relationship with Stellantis."

CTR will supply Stellantis with up to 25,000 metric tons per year of lithium hydroxide over the 10-year term of the agreement. Stellantis announced in late 2021 a similar supply deal to support its European vehicle production.

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 in Europe and North America, together with additional supply contracts.

CTR will produce battery-grade lithium hydroxide and lithium carbonate along with geothermal energy in Imperial County, California, with a resource production capacity in excess of 300,000 metric tons per year.

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.

CTR

Controlled Thermal Resources Limited (“CTR”), through its project companies, specializes in lithium minerals and renewable energy production with projects in advanced development in the United States. CTR’s leadership team has successfully developed and managed geothermal operations in the Salton Sea region for 30 years. This location-specific, highly specialized knowledge has been instrumental in advancing CTR’s projects. CTR is committed to delivering sustainable, low-cost lithium products and renewable power to support California’s clean energy initiatives and to ensure a secure and socially responsible lithium product supply chain. For more information, visit www.cthermal.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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