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## Deal is Reached: Construction on Stellantis and LG Energy Solution Canadian Gigafactory Resumes

- NextStar Energy is first large-scale, electric-vehicle battery plant in Canada, with production planned to launch in 2024 and an annual production capacity in excess of 45 gigawatt-hours
- All involved parties are now firmly committed to deliver on the terms and conditions of the deal that level the playing field with the U.S. Inflation Reduction Act
- Effective immediately, construction in Windsor, Ontario, will resume to support Stellantis' bold electrification plans in North America

July 5, 2023, Windsor, Ontario - NextStar Energy, the vehicle battery joint venture between Stellantis N.V. and LG Energy Solution (LGES), today signed a binding agreement that secures the future of battery cell and module production in Windsor, Ontario, and honours the commitments that were made by the Canadian government to level the playing field with the U.S. Inflation Reduction Act (IRA).

"The IRA fundamentally changed the landscape for battery production in North America, making it challenging to produce competitively priced, state-of-the-art batteries in Canada without an equivalent level of support from government," said Mark Stewart, Stellantis COO North America. "We are pleased that the federal government with the support of the provincial government came back and met their commitment of leveling the playing field with the IRA. This collective effort enabled the deal to close and we are now resuming construction on the site in Windsor. We are very grateful to the governments for their leadership to resolve and bring this deal to fruition, as well as Lana Payne and her team from Unifor for tirelessly advocating alongside us in our shared commitment to protecting thousands of new jobs as we achieve our electrified future propelled by our Dare Forward 2030 strategic plan."

"It's a good day not only for our joint venture, but also for Canada," said Dong-Myung Kim, president and head of the Advanced Automotive Battery Division of LG Energy Solution. "We are happy to finally move forward with building the country's first major battery plant and be a central part of the local battery ecosystem. We are grateful to the federal and provincial government for working together, and to everyone who worked tirelessly to get this deal done."

"Thanks to the agreement and continuous support from the Windsor community, NextStar Energy can now focus on what we do best," said Danies Lee, CEO of NextStar Energy. "We will soon produce state-of-the-art batteries here in Windsor, and we're excited to grow and thrive with the community."

NextStar Energy is one of eight battery plants that LGES has secured in North America in response to its growing EV market.

Stellantis recently celebrated 98 years in Canada. Its investment in the NextStar Energy battery joint venture combined with the investments previously announced for the Automotive Research and Development Centre Battery Lab, Windsor Assembly Plant and Brampton Assembly Plant demonstrate the company's commitment to a sustainable future in the very demanding context that the electrification transformation is creating, and Canada's role

in the global EV ecosystem.

Effective immediately, all construction at the NextStar Energy battery plant in Windsor will resume with production operations planned to launch in 2024. The plant aims to have an annual production capacity in excess of 45 gigawatt-hours (GWh) and will create an estimated 2,500 new jobs in Windsor and the surrounding areas.

### **Stellantis**

Stellantis N.V. (NYSE: STLA / Euronext Milan: STLAM / Euronext Paris: STLAP) 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).

### **LG Energy Solution**

LG Energy Solution (KRX: 373220), a split-off from LG Chem, is a leading global manufacturer of lithium-ion batteries for electric vehicles, mobility, IT, and energy storage systems. With 30 years of experience in revolutionary battery technology and extensive research and development (R&D), the company is the top battery-related patent holder in the world with over 25,000 patents. Its robust global network, which spans North America, Europe, Asia and Australia, includes battery manufacturing facilities established through joint ventures with major automakers such as General Motors, Stellantis N.V., Hyundai Motor Group, and Honda Motor Co., Ltd. At the forefront of green business and sustainability, LG Energy Solution aims to achieve carbon neutral operations by 2050, while embodying the value of shared growth and promoting diverse and inclusive corporate culture. To learn more about LG Energy Solution's ideas and innovations, visit <https://news.lgensol.com>.

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