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Stellantis Invests More than \$406 Million in Three Michigan Facilities to Execute Multi-Energy Strategy

- Investments support Stellantis' multi-energy technology and manufacturing flexibility to leverage its competitive advantages across a wide variety of electrification adoption scenarios
- Accelerated retooling of Sterling Heights Assembly Plant enables upcoming launches of Ram 1500 in battery electric and range-extended electric variants alongside internal combustion engine model
- Warren Truck Assembly Plant adds future electrified Jeep® Wagoneer models to internal combustion engine production portfolio
- Dundee Engine Plant investment supports battery tray production and beam machining to complement gas engine assembly
- Investments are aligned to the Company's Dare Forward 2030 strategic plan

September 11, 2024, Amsterdam - Stellantis today announced it is investing more than \$406 million in three Michigan facilities to support its [multi-energy strategy](#) and confirmed that the Sterling Heights Assembly Plant (SHAP) will be the Company's first U.S. plant to build a fully electric vehicle.

The Ram 1500 REV, the Company's first battery-electric light-duty pickup truck launching in late 2024, and the range-extended all-new 2025 Ram 1500 Ramcharger will be built alongside internal combustion engine (ICE) models in Sterling Heights. Additional investments will be made to retool the Warren Truck Assembly Plant for production of a future electrified Jeep® Wagoneer, and the Dundee Engine Plant for battery tray production and beam machining for the STLA Frame and STLA Large batteries.

"Sterling Heights Assembly has performed an incredible transformation in record time and I want to thank our colleagues for this great achievement," said Stellantis CEO Carlos Tavares. "Gearing up to build our first-ever Ram electric truck and the range-extended version in Michigan is a meaningful moment of pride for our teams. With these investments supporting both Jeep and Ram, we're adding innovations to our Michigan manufacturing footprint to support a multi-energy approach that is laser-focused on customer demand."

These investments will significantly contribute to Stellantis' [Dare Forward 2030](#) strategic plan to lead the way the world moves by delivering innovative, clean, safe and affordable mobility solutions. Stellantis' multi-energy approach spans products, platforms, manufacturing and supply chain enabling the Company to adopt a wide variety of electrification adoption scenarios.

Sterling Heights Assembly Plant (SHAP)

With an investment of \$235.5 million, SHAP will produce the Company's first-ever battery electric 2025 Ram 1500 REV light-duty truck. The Ram 1500 REV was unveiled at the 2023 New York Auto Show and will launch in late 2024. The plant will also build the all-new range-extended 2025 Ram 1500 Ramcharger.

As part of SHAP's multi-energy industrialization strategy, the teams completed the BEV-specific installations during two planned down weeks, tapping into their ingenuity to finish the work ahead of schedule. Stellantis partnered with equipment suppliers and contractors to carefully plan and execute the installation of a new conveyor system, new automation for BEV-specific processes, and the retooling and rearrangement of workstations in general assembly to

be able to produce ICE, BEV and range-extended models on the same assembly line.

The Ram 1500 REV is built on the new STLA Frame architecture, specifically designed for full-size electric vehicles featuring a body-on-frame design, with an all-new high-strength steel frame comprised of advanced materials to be lightweight, yet stiff and durable. The STLA Frame is wider in the middle to efficiently incorporate the battery pack while still utilizing protection afforded by the frame rails. The REV will reach up to 500 miles of range with the optional 229 kilowatt-hour battery pack and up to 350 miles with the 168 kilowatt-hour battery pack.

The 2025 Ram 1500 Ramcharger offers 663 horsepower, 615 lb.-ft of torque, 4-second 0-60 mph, 14,000 lbs. of towing and zero need for a public charger. It features a 92 kilowatt-hour (kWh) battery pack, paired with an on-board 130 kW generator, sending power to 250-kilowatt (kW) front and 238 kW rear electric drive modules (EDMs). Vehicle-to-vehicle and vehicle-to-home bi-directional charging affords the Ram 1500 Ramcharger the flexibility to charge another Stellantis battery-electric vehicle or provide power back to the grid.

Warren Truck Assembly Plant (WTAP)

Approximately \$97.6 million will be invested at the WTAP for production of a future electrified Jeep Wagoneer, one of four Jeep EVs that will be launched globally by the brand before the end of 2025. Electrified models will be built on the same line as ICE versions of the Jeep Wagoneer and Wagoneer L as well as the Jeep Grand Wagoneer and Grand Wagoneer L.

Dundee Engine Plant (DEP)

With an investment of more than \$73 million, DEP will be retooled to assemble, weld and test battery trays for the STLA Frame architecture and to machine the front and rear beams for the STLA Large architecture. Production will begin in 2024 and 2026, respectively.

The new components will be built alongside the GME-T4 EVO, launching later this year, and the new 1.6-liter, I-4 turbocharged engine with direct fuel injection and flexibility for hybrid-electric vehicle (HEV) applications that will launch in 2025.

Dare Forward 2030

Stellantis is investing more than €50 billion over the decade in electrification to deliver on the targets of reaching a 100% passenger car BEV sales mix in Europe and 50% passenger car and light-duty truck BEV sales mix in the United States by 2030. To achieve these sales targets, the Company is securing approximately 400 GWh of battery capacity, including support from battery manufacturing plants in North America and Europe. Stellantis is on track to become a carbon net zero corporation by 2038, all scopes included, with single-digit percentage compensation of remaining emissions.

Stellantis

Stellantis N.V. (NYSE: STLA/ Euronext Milan: STLAM/ Euronext Paris: STLAP) is one of the world's leading automakers aiming to provide clean, safe and affordable freedom of mobility to all. It's best known for its unique portfolio of iconic and innovative brands, including Abarth, Alfa Romeo, Chrysler, Citroën, Dodge, DS Automobiles, Fiat, Jeep®, Lancia, Maserati, Opel, Peugeot, Ram, Vauxhall, Free2move and Leasys. Stellantis is executing its Dare Forward 2030, a bold strategic plan that paves the way to achieve the ambitious target of becoming a carbon net zero mobility tech company by 2038, while creating added value for all stakeholders. For more information, visit www.stellantis.com.

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