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Stellantis, Samsung SDI Announce Plans to Build Second StarPlus Energy Gigafactory in the United States

- Joint venture to build battery plant plans to start production in early 2027
- Facility to have an initial annual production capacity of 34 gigawatt-hours (GWh)
- Stellantis and Samsung SDI currently building a gigafactory in Kokomo, Indiana, with launch expected in first quarter of 2025
- Gigafactory intended to be the sixth battery facility to support Stellantis' bold electrification plan outlined in Dare Forward 2030

July 24, 2023, Amsterdam - [Stellantis N.V.](#) and Samsung SDI today announced that they have signed a memorandum of understanding to establish a second battery manufacturing facility in the United States, under the existing StarPlus Energy [joint venture](#). Targeted to start production in 2027, the plant aims to have an initial annual production capacity of 34 gigawatt-hours (GWh).

In May 2022, Stellantis and Samsung SDI announced their commitment to build a [first battery manufacturing facility](#) in Kokomo, Indiana. Targeted to launch in the first quarter of 2025, the plant will have an annual production of 33 GWh, up from the initial target of 23 GWh.

"This new facility will contribute to reaching our aggressive target to offer at least 25 new battery-electric vehicles for the North American market by the end of the decade," said Stellantis CEO Carlos Tavares. "We are continuing to add more capacity in the United States together with our great partner Samsung SDI and laying the next steps to reaching our carbon neutrality commitment by 2038."

"By establishing the joint venture with Stellantis last year, we laid a solid groundwork for marking our presence in North America," remarked Samsung SDI President and CEO Yoon-ho Choi. "The second plant will accelerate our market penetration into the U.S. and help Stellantis push forward the U.S. transition to an era of electric vehicles by supplying the products featuring the highest levels of safety and quality."

As part of the Dare Forward 2030 strategic plan, Stellantis announced plans of reaching 100% of passenger-car battery-electric vehicle (BEV) sales mix in Europe and 50% of 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. Stellantis is on track to become a carbon net zero corporation by 2038, all scopes included, with single-digit percentage compensation of remaining emissions.

The location of the new facility is currently under review and further details will be shared at a later date.

The transaction is subject to the execution of definitive documentation.

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.

Samsung SDI

Samsung SDI, headquartered in the Republic of Korea, is a world-leading battery and electronic material manufacturer redefining the worlds of electric vehicles, energy storage systems and IT devices. The company drives transformation and innovation to emerge as a 'Creative Energy and Materials Solution Leader' across the fields of e-mobility, energy solutions, as well as semiconductors and displays. The company commits to sourcing 100% renewable electricity across its entire global operations by 2050. For the latest news, please visit the Samsung SDI News at <https://www.samsungsdi.com/sdi-news/list.html>.

STELLANTIS 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; risks and other items described in the Company's Annual Report on Form 20-F for the year ended December 31, 2022 and Current Reports on Form 6-K and amendments thereto filed with the SEC; 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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