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## Stellantis and Orano Enter Electric Vehicle Battery Recycling Agreement

- Intended partnership with Orano to support Stellantis' sustainable management of battery electric vehicle materials and the Dare Forward 2030 strategic plan to become a **carbon net zero** company by 2038
- Reclaimed cobalt, nickel, and lithium support Stellantis' circular economy approach and will help meet the European Union (EU) 2031 battery directive to use recycled materials in new batteries
- Partnership is among the industry's first wave of undertakings to support a global circular economy approach to manufacturing and consumption

October 24, 2023, Amsterdam - Stellantis N.V. and Orano today announced the signing of a memorandum of understanding to establish a joint venture for recycling end-of-life electric vehicle batteries and scrap from gigafactories in Enlarged Europe and North America, strengthening Stellantis' position in the electric-vehicle battery value chain by securing additional access to cobalt, nickel, and lithium necessary for electrification and energy transition.

"The United Nations' Sustainable Development Goals has confirmed the need to find solutions like this one with Orano to meet the challenge of natural resource scarcity and sustainability," said Stellantis Senior Vice President, Circular Economy Business Unit, Alison Jones. "Guided by our Dare Forward 2030 strategic plan, Stellantis is committed to shifting its production and consumption model by fulfilling its circular economy commitment."

The joint venture capitalizes on Orano's innovative, low-carbon technology, which breaks with existing processes, allowing the recovery of all materials from lithium-ion batteries, and the manufacturing of new cathode materials. The joint venture will produce materials also known as "black mass" or "active mass." This can be refined in Orano's hydrometallurgical plant to be built in Dunkirk, France, so that the materials could be re-used in batteries, thus closing the loop of a circular economy.

Thanks to its innovative pre-treatment approach and cutting-edge hydrometallurgy technology, the recovery rates of metals can reach exceptional levels of more than 90%. It enables OEMs to reach European Commission levels of recycling rate into batteries of electric vehicles and ensure the sustainability of the business model. In a context of increased demand for strategic metals and Europe's strong dependence on those metals, Orano positions itself as a key player in the integrated value chain, from battery recycling to the production of cathode materials.

"We are delighted with this partnership with a major player such as Stellantis to work together in the recycling of used electric batteries," said Orano Group Director of Innovation, R&D and Nuclear Medicine, Magnets and Batteries, Guillaume Dureau. "We are proud to bring our expertise and know-how with our innovative and disruptive process which allows a real closed loop. Orano continues its commitment to developing a low-carbon economy with the recycling of strategic materials for the energy transition and the circular economy."

As part of Stellantis' [Dare Forward 2030](#) strategic plan, its Circular Economy Business Unit is pushing to increase

recycling revenues by ten times and achieve more than €2 billion in total circular economy revenues by 2030. 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 new commercial recycling entity will also provide Stellantis' partners, its after-sales network, and other OEMs with a solution to manage end-of-life batteries and scrap from gigafactories. Production will begin in the first part of 2026, reusing existing Stellantis assets and facilities. Investments to reskill and upskill Stellantis and Orano employees will open sustainable perspectives for people in their new assignments.

The joint venture is subject to agreement on definitive documentation.

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#### **About Orano**

As a recognized international operator in the field of nuclear materials, Orano delivers solutions to address present and future global energy and health challenges. Its expertise and mastery of cutting-edge technologies enable Orano to offer its customers high value-added products and services throughout the entire fuel cycle. Every day, the Orano group's 17,000 employees draw on their skills, unwavering dedication to safety and constant quest for innovation, with the commitment to develop know-how in the transformation and control of nuclear materials, for the climate and for a healthy and resource-efficient world, now and tomorrow. Orano, giving nuclear energy its full value.

#### **About 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).

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