



FIRST QUARTER 2022 REVENUES

MAY 5, 2022

This document, in particular references to “FY 2022 Guidance”, contains forward-looking statements. In particular, statements regarding future financial performance and the Company’s expectations as to the achievement of certain targeted metrics, including revenues, industrial free cash flows, vehicle shipments, capital investments, research and development costs and other expenses at any future date or for any future period 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 the Company’s 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 continued impact of unfilled semiconductor orders; the Company’s ability to realize the anticipated benefits of the merger; the continued impact of the COVID-19 pandemic; the Company’s ability to launch new products successfully and to maintain vehicle shipment volumes; the Company’s ability to successfully manage the industry-wide transition from internal combustion engines to full electrification; 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, 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; the Company’s ability to produce or procure electric batteries with competitive performance, cost and at required volumes; the Company’s ability to offer innovative, attractive products and 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 level of competition in the automotive industry, which may increase due to consolidation; exposure to shortfalls in the funding of the Company’s defined benefit pension plans; the Company’s 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 Company’s ability to access funding to execute its business plans; a significant malfunction, disruption or security breach compromising information technology systems or the electronic control systems contained in the Company’s vehicles; the Company’s ability to realize anticipated benefits from joint venture arrangements; disruptions arising from political, social and economic instability; risks associated with the Company’s relationships with employees, dealers and suppliers; increases in costs, disruptions of supply or shortages of raw materials, parts, components and systems used in the Company’s vehicles; the Company’s ability to maintain effective internal controls over financial reporting; 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 document speak only as of the date of this document and the Company disclaims any obligation to update or revise publicly forward-looking statements. Further information concerning the Company and its businesses, including factors that could materially affect the Company’s financial results, is included in the Company’s reports and filings with the U.S. Securities and Exchange Commission and AFM.

- Completed merger of Peugeot S.A. (PSA) with and into Fiat Chrysler Automobiles N.V. (FCA) on Jan 16 '21 (Merger)
- On Jan 17 '21, combined company was renamed Stellantis N.V. (Stellantis or Company)
- PSA was determined to be the acquirer for accounting purposes, therefore, historical financial statements of Stellantis represent the continuing operations of PSA, which also reflect the loss of control and the classification of Faurecia S.E. (Faurecia) as a discontinued operation as of Jan 1 '21 with the restatement of comparative periods
- Acquisition date of business combination was Jan 17 '21, therefore, results of FCA for the period Jan 1 - 16 '21 are excluded from Q1 2021 results unless otherwise stated
- For purposes of this presentation, the captions noted below represent the following information:
 - **Q1 2021:** excludes results of FCA for the period Jan 1 – 16 '21
 - **Q1 2021 Pro Forma:** results are presented as if Merger had occurred on Jan 1 '20 and include results of FCA for the period Jan 1 – 16 '21

Note: All reported data is unaudited. Refer to Appendix for additional information related to Pro Forma results and reconciliations to applicable IFRS metrics.

Q1 2022 Net Revenues of €41.5B, up 12% vs. Q1 2021 Pro Forma, with positive net pricing, vehicle mix and FX translation effects, more than offsetting production losses due to unfilled semiconductor orders

Strengthened South America Leadership⁽¹⁾, with 23.6% share in Q1 2022, up 150 bps y-o-y; **North America Share⁽¹⁾ of 11.7%**, up 30 bps; **Enlarged Europe Share⁽¹⁾ Down** 190 bps due to semiconductor losses, but **EU30⁽²⁾ LCV Market Leader** with 34.0% share

Global LEV Sales⁽³⁾ Up 36k Units y-o-y to 109k vehicles in Q1 2022, with **Global BEV Sales Up 55%** to 60k units; Enlarged Europe BEV sales up more than 50% y-o-y

Stellantis and LG Energy Solution to Invest Over \$5B CAD in joint venture⁽⁴⁾ for first large scale lithium-ion battery manufacturing plant in Canada, with annual capacity in excess of 45 GWh

Automotive Cells Company (ACC) to Build New Battery Facility at Stellantis' Termoli (Italy) plant⁽⁴⁾ and raise cell capacity plan in Europe to at least 120 GWh by 2030

Ordinary Dividend of €1.04 per Share Approved at AGM and paid to shareholders in Apr '22

(1) Passenger cars (PC) plus light commercial vehicles (LCV)

(2) EU 27 (excluding Malta), Iceland, Norway, Switzerland and UK

(3) Low emission vehicles (battery electric (BEV), fuel cell electric (FCEV) and plug-in hybrid (PHEV)); LEV retail sales based on Company estimates and include Citroën Ami (BEV) and Opel Rocks-e (BEV)

(4) Transaction subject to customary closing conditions, including regulatory approvals

Note: Market share information is derived from third-party industry sources (e.g. European Automobile Manufacturers Association (ACEA), Ward's Automotive, Associação Nacional dos Fabricantes de Veículos Automotores (ANFAVEA)) and internal information

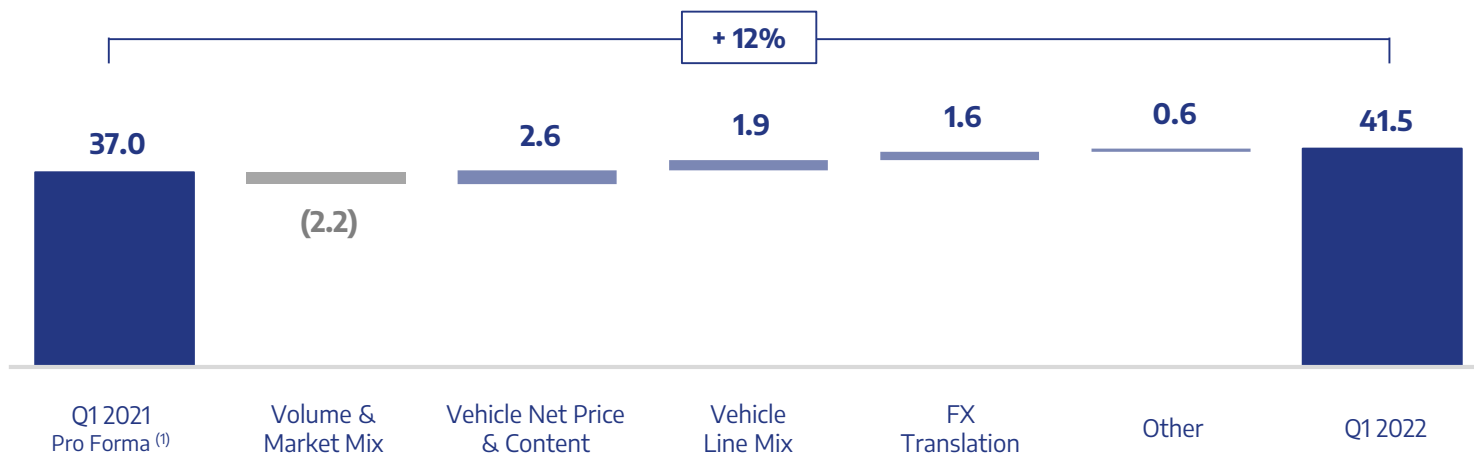
- **Consolidated Shipments down 12%** vs. Q1 2021 Pro Forma, primarily due to Q1 2022 production losses as a result of unfilled semiconductor orders
- **Net Revenues up 12%** vs. Q1 2021 Pro Forma with positive net pricing, improved vehicle mix and favorable FX translation effects, more than offsetting lower volumes

	RESULTS FROM CONTINUING OPERATIONS			
	Q1 2022	Q1 2021 ⁽¹⁾	Q1 2021 Pro Forma ⁽¹⁾	Q1 2022 vs. Q1 2021 Pro Forma
Combined Shipments ⁽²⁾ (000 units)	1,420	1,526	1,618	- 12%
Consolidated Shipments ⁽²⁾ (000 units)	1,374	1,477	1,567	- 12%
Net Revenues (€ billion)	41.5	34.3	37.0	+ 12%

(1) Refer to Basis of Presentation for additional information regarding amounts presented for the respective period and Appendix for additional information related to Pro Forma results and reconciliations to applicable IFRS metrics
 (2) Combined Shipments include shipments by the Company's consolidated subsidiaries and unconsolidated JVs, whereas Consolidated Shipments only include shipments by the Company's consolidated subsidiaries

NET REVENUES

€ billion

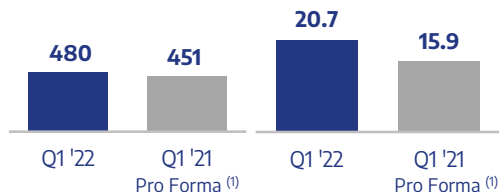


(1) Refer to Basis of Presentation for additional information regarding amounts presented for Q1 2021 Pro Forma and Appendix for additional information related to Pro Forma results and reconciliations to applicable IFRS metrics
 Figures may not add due to rounding

NORTH AMERICA

SHIPMENTS
(000 units)

NET REVENUES
(€ billion)

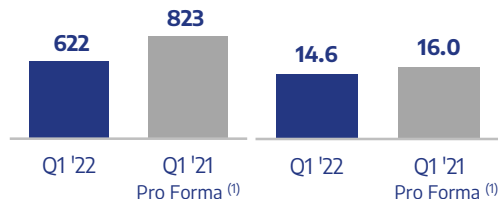


- **Shipments +6%**, mainly due to strong demand for all-new Jeep Grand Cherokee L, all-new Wagoneer/Grand Wagoneer and mid-cycle refresh of Jeep Compass, partially offset by lower Jeep Cherokee volumes
- **Net Revenues +30%**, primarily due to strong net pricing, favorable vehicle and market mix, positive FX translation effects, as well as increased volumes

ENLARGED EUROPE

SHIPMENTS
(000 units)

NET REVENUES
(€ billion)

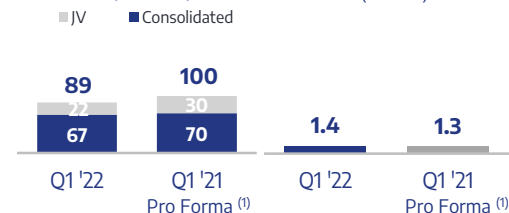


- **Shipments -24%**, primarily due to impact of significantly increased unfilled semiconductor orders in Q1 2022, partially offset by demand for all-new Opel Mokka, DS4, Fiat Professional Scudo, as well as Fiat New 500
- **Net Revenues -9%**, with positive net pricing and favorable vehicle mix, primarily driven by increased BEVs and PHEVs, more than offset by lower shipments

MIDDLE EAST & AFRICA

COMBINED SHIPMENTS
(000 units)

NET REVENUES
(€ billion)



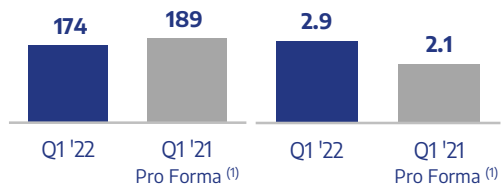
- **Consolidated Shipments -4%**, with higher volumes of all-new Opel Mokka, Jeep Grand Cherokee, all-new Citroën C4 and Peugeot 3008, more than offset by impact of increased unfilled semiconductor orders
- **Net Revenues +7%**, primarily due to positive net pricing, including pricing actions for Turkish lira devaluation, partially offset by negative FX translation effects, mainly from Turkish lira

(1) Refer to Basis of Presentation for additional information regarding amounts presented for Q1 2021 Pro Forma and Appendix for additional information related to Pro Forma results and reconciliations to applicable IFRS metrics

SOUTH AMERICA

SHIPMENTS
(000 units)

NET REVENUES
(€ billion)

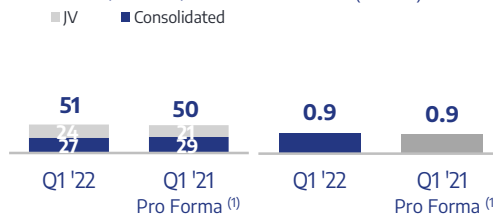


- **Shipments -8%**, with higher volumes of all-new Fiat Pulse, mid-cycle refresh of Jeep Compass, as well as Peugeot 208 and Fiat Cronos, more than offset by impact of significantly increased unfilled semiconductor orders in Q1 2022
- **Net Revenues +40%**, mainly due to higher net pricing, favorable vehicle and market mix and positive FX translation effects, primarily for Brazilian real, partially offset by lower volumes

CHINA AND INDIA & ASIA PACIFIC

COMBINED SHIPMENTS
(000 units)

NET REVENUES
(€ billion)

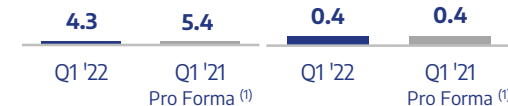


- **Consolidated Shipments -7%**, with increased volumes of Jeep Grand Cherokee and Peugeot 3008, more than offset by impact of unfilled semiconductor orders in Q1 2022
- **Net Revenues +8%**, mainly due to improved net pricing

MASERATI

SHIPMENTS
(000 units)

NET REVENUES
(€ billion)

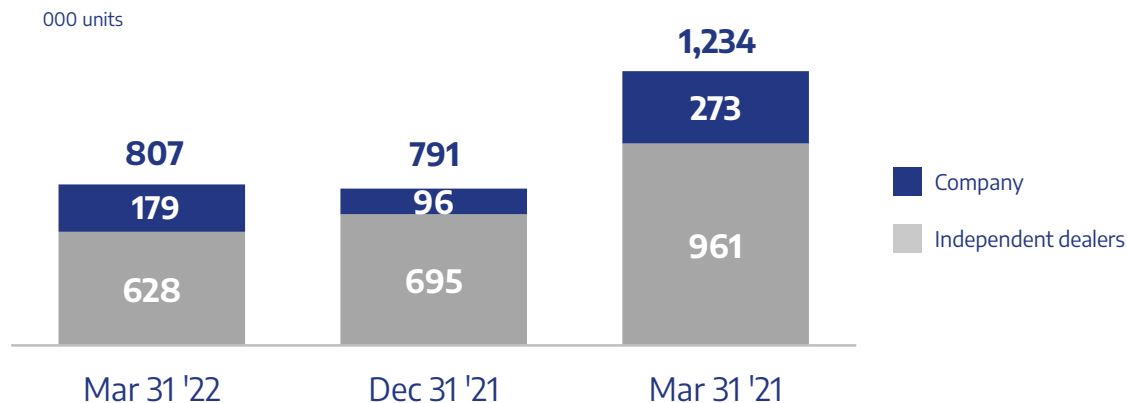


- **Shipments -20%**, primarily due to reduced Ghibli volumes, particularly in China, partially offset by demand for all-new MC20
- **Net Revenues -5%**, primarily due to lower volumes, partially offset by favorable vehicle mix

(1) Refer to Basis of Presentation for additional information regarding amounts presented for Q1 2021 Pro Forma and Appendix for additional information related to Pro Forma results and reconciliations to applicable IFRS metrics

- Dealer inventories reduced from Dec 31 '21 in all regions except North America and China up slightly, primarily due to unfilled semiconductor orders continuing to impact production
- North America dealer inventory up 14k units from Dec 31 '21
- Enlarged Europe dealer inventory down 62k units from Dec 31 '21

NEW VEHICLE INVENTORY





NORTH AMERICA

Stable

Outlook for region reduced from +3% y-o-y

ENLARGED EUROPE

- 2%

Outlook for region reduced from +3% y-o-y

MIDDLE EAST & AFRICA

Stable

Outlook for region unchanged

SOUTH AMERICA

+ 3%

Outlook for region unchanged

INDIA & ASIA PACIFIC

+ 5%

Outlook for region unchanged

CHINA

Stable

Outlook for region unchanged

FY 2022 GUIDANCE – CONFIRMED

Adjusted Operating Income Margin * **Double-Digit**

Industrial Free Cash Flows * **Positive**

Assumes economic and COVID-19 conditions remain substantially unchanged

Source: IHS Global Insight, Wards, China Passenger Car Association and Company estimates

* Refer to Appendix for definitions of supplemental financial measures



APPENDIX

Stellantis monitors its operations through the use of several non-generally accepted accounting principles (non-GAAP) financial measures. Company management believes that these non-GAAP financial measures provide useful and relevant information regarding our operating results and enhance the overall ability to assess our financial performance. These measures provide comparable measures which facilitate management's ability to identify operational trends, as well as make decisions regarding future spending, resource allocations and other operational decisions. These and similar measures are widely used in the industry in which the Company operates, however, these financial measures may not be comparable to other similarly titled measures of other companies and are not intended to be substitutes for measures of financial performance as prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB), as well as IFRS as adopted by the European Union.

Stellantis' non-GAAP financial measures are defined as follows:

- **Adjusted Operating Income/(Loss)** excludes from Net Profit/(Loss) from Continuing Operations adjustments comprising restructuring, impairments, asset write-offs, disposals of investments and unusual operating income/(expense) that are considered rare or discrete events and are infrequent in nature, as inclusion of such items is not considered to be indicative of the Company's ongoing operating performance, and also excludes Net Financial Expenses/(Income), Tax Expense/(Benefit) and Share of the Profit/(Loss) of Equity Method Investees.

Unusual operating income/(expense) are impacts from strategic decisions, as well as events considered rare or discrete and infrequent in nature, as inclusion of such items is not considered to be indicative of the Company's ongoing operating performance.

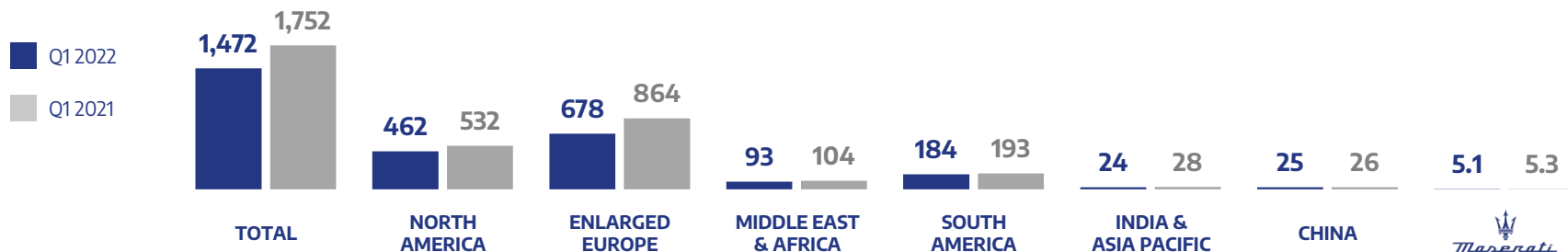
Unusual operating income/(expense) includes, but may not be limited to: impacts from strategic decisions to rationalize Stellantis' core operations; facility-related costs stemming from Stellantis' plans to match production capacity and cost structure to market demand, and; convergence and integration costs directly related to significant acquisitions or mergers.

- **Industrial Free Cash Flows** is calculated as Cash Flows from Operating Activities less: cash flows from operating activities from discontinued operations; cash flows from operating activities related to financial services, net of eliminations; investments in property, plant and equipment and intangible assets for industrial activities; contributions of equity to joint ventures and minor acquisitions of consolidated subsidiaries and equity method investments; and adjusted for: net intercompany payments between continuing operations and discontinued operations; proceeds from disposal of assets and contributions to defined benefit pension plans, net of tax.

The timing of Industrial Free Cash Flows may be affected by the timing of monetization of receivables and the payment of accounts payables, as well as changes in other components of working capital, which can vary from period to period due to, among other things, cash management initiatives and other factors, some of which may be outside of the Company's control.

COMBINED SALES

000 units



MARKET SHARE ⁽¹⁾	11.7%	11.4%	19.0%	20.9%	11.2%	11.6%	23.6%	22.1%	0.7%	0.8%	0.5%	0.5%	2.3%	2.1%
Q1 INDUSTRY ⁽¹⁾ (2022 vs. 2021)	- 15%		- 14%		- 7%		- 11%		- 6%		- 3%		- 7%	

(1) Industry and market share information is derived from third-party industry sources (e.g. European Automobile Manufacturers Association (ACEA), Ward's Automotive, Associação Nacional dos Fabricantes de Veículos Automotores (ANFAVEA)) and internal information. Represents PC and LCVs, except as noted below:

- Middle East & Africa exclude Iran, Sudan and Syria
- India & Asia Pacific reflects aggregate for major markets where Stellantis competes (Japan (PC), India (PC), South Korea (PC + Pickups), Australia and South East Asia)
- China represents PC only
- Maserati reflects aggregate for 17 major markets where Maserati competes and is derived from IHS data, Maserati competitive segment and internal information

Figures may not add due to rounding. 2021 includes FCA for the period Jan 1 – 16.

RECONCILIATION OF NET REVENUES FROM EXTERNAL CUSTOMERS TO NET REVENUES



Q1 2022	RESULTS FROM CONTINUING OPERATIONS							Stellantis
	North America	Enlarged Europe	Middle East & Africa	South America	China and India & Asia Pacific	Maserati	Other ⁽¹⁾	
€ million								
Net Revenues from External Customers	20,693	14,609	1,397	2,945	933	420	485	41,482
Net Revenues from Transactions with Other Segments	-	13	-	2	1	(1)	(15)	-
Net Revenues	20,693	14,622	1,397	2,947	934	419	470	41,482

(1) Other activities, unallocated items and eliminations

RECONCILIATION OF NET REVENUES FROM EXTERNAL CUSTOMERS TO PRO FORMA NET REVENUES



Q1 2021 Pro Forma	RESULTS FROM CONTINUING OPERATIONS							Stellantis
	North America	Enlarged Europe	Middle East & Africa	South America	China and India & Asia Pacific	Maserati	Other ⁽¹⁾	
€ million								
Net Revenues from External Customers ⁽²⁾	13,892	15,658	1,275	1,912	811	420	331	34,299
Add: FCA Net Revenues from External Customers – Jan 1 – 16 '21 ⁽³⁾	2,015	335	36	189	51	18	60	2,704
Add: Pro Forma Adjustments ⁽⁴⁾	3	(7)	–	–	–	–	–	(4)
Pro Forma Net Revenues from External Customers – Jan 1 – Mar 31 '21	15,910	15,986	1,311	2,101	862	438	391	36,999
Net Revenues from Transactions with Other Segments	6	43	–	–	3	4	(56)	–
Pro Forma Net Revenues ⁽⁵⁾	15,916	16,029	1,311	2,101	865	442	335	36,999

(1) Other activities, unallocated items and eliminations

(2) PSA was identified as the accounting acquirer in the Merger, which was accounted for as a reverse acquisition, under IFRS 3 – Business Combinations, and, as such, it contributed to the results of the Company beginning Jan 1 '21. FCA was consolidated into Stellantis effective Jan 17 '21, the day after the Merger became effective.

(3) FCA consolidated Net Revenues, Jan 1 – 16 '21, excluding intercompany transactions

(4) Reclassifications made to present FCA's Net Revenues Jan 1 – 16 '21 consistently with that of PSA

(5) Pro Forma Stellantis consolidated Net Revenues, Jan 1 – Mar 31 '21

STELLANTIS

