



A New Step for Kenitra Site to Support Growth Plans for Middle East and Africa Region

- **Investment of over €300 million in Kenitra manufacturing facility in Morocco is part of region's growth plans**
- **Kenitra plant to double local production capacity and introduce "smart car" platform to serve the commercial ambition of reaching more than 22% market share in the region by 2030**
- **Kenitra plant to contribute to the regional ambition to have a production capacity of one million vehicles per year by 2030 with more than 70% production autonomy**

RABAT, MOROCCO, November 9, 2022 – At the occasion of meetings with the Moroccan Head of Government, the Minister of Industry and Trade, and the Minister Delegate to the Head of Government in charge of Investment, Convergence and Evaluation of Public Policies, Stellantis today announced an over €300 million investment in its Kenitra manufacturing facility aimed at doubling the site's production capacity and launching the "smart car" platform. This enhanced capacity supports the Company's growth plans for Middle East and Africa region, as it pushes to a production capacity of one million vehicles per year by 2030, while reaching 70% local integration, as outlined in Stellantis' Dare Forward 2030 strategic plan.

"We are proud to announce today a great new milestone in the journey of our industrial plant in Kenitra, in partnership with the Ministry of Industry and Trade in Morocco," said M. Samir Cherfan, Chief Operating Officer, Stellantis Middle East and Africa. "Together, we have succeeded in positioning Kenitra as a leading Stellantis industrial site and in converting it into a key contributor of our bold ambition in the Middle East and Africa region, leveraging the potential of the newly launched

“smart car” platform that will be core to our vehicle offerings in the region by 2030.”

This announcement also falls within the framework of the Strategic Industrial Agreement that started in 2015 between Stellantis and the Moroccan Government aiming to contribute to the development of the automotive industry in the country.

“This new milestone in the Stellantis project in Morocco illustrates the positioning of the Kingdom as one of the most competitive carbon free automotive industrial platforms worldwide, built thanks to the Far-sighted Vision and Leadership of His Majesty King Mohammed VI. It also reinforces electric vehicle production capabilities in our country and comforts our determination to be a key player in sustainable mobility,” said M. Ryad Mezzour, Minister of Industry and Trade.

Since its inauguration in 2019, Kenitra has continuously over delivered on the commitments defined in the Strategic Industrial Agreement and constantly improved its operational efficiency and quality results.

With today’s announcement, the plant will now double its production capacity, reaching 400,000 vehicles per year along with 50,000 electric mobility objects: Citroën Ami and Opel Rocks-e. The “smart car” platform is intended to further support Stellantis’ product offerings and will represent 40% of the region’s mobility offerings by 2030.

The investment will create nearly 2,000 new local positions. Stellantis will provide upskilling and training for all its employees.

Stellantis has now achieved a local integration rate of 69% aimed at developing activities by and for the region to become a full-fledged organization leveraging local talent.

From an environmental perspective, the plant is a model of energy optimization with low energy consumption per vehicle produced (425 Kwh/vehicle) and will soon access the renewable energies supported by the Moroccan national strategy for energy transition and sustainable development.

“Stellantis’ global ambition will benefit from the strong development pace of the Middle East and Africa region that aims at contributing to creating a third engine for Stellantis, in addition to North America and Europe,” said Stellantis CEO Carlos Tavares. “I trust our regional teams to achieve sustainable growth with a number one position in the market

and double-digit margin, while leading the energy transition. At Stellantis, we commit to offer our Middle East and Africa customers clean, safe and affordable mobility.”

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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 cyclicity; 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; and other risks and uncertainties.

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