SUMMARY

Section A – Introduction and Warnings

Introduction. This summary should be read as an introduction to the prospectus (the "**Prospectus**") relating to (1) the listing and admission to trading on the Mercato Telematico Azionario ("**MTA**") organized and managed by Borsa Italiana S.p.A. of up to 1,545,221,900 common shares in the share capital of Fiat Chrysler Automobiles N.V. ("**FCA N.V.**" or the "**Company**", intended to be renamed Stellantis N.V. ("**Stellantis**"), with effect from 01.00 Central European Time on the day immediately following the day on which the Merger (as defined below) occurs, unless a later time or date is mutually agreed upon in writing by FCA N.V. and Peugeot S.A. (the "**Governance Effective Time**")) with a nominal value of €0.01 each (the "**FCA Common Shares**" or, as of the Governance Effective Time, the "**Stellantis Common Shares**") and (2) the listing and admission to trading on Euronext in Paris, a regulated market of Euronext Paris S.A. ("**Euronext Paris**") of the FCA Common Shares (the events under (1) and (2) together, the "**Listing**"). The Listing is to take place in the context of the intended combination of FCA N.V. and Peugeot S.A. (Peugeot S.A. together with its subsidiaries within the meaning of article L. 233-1 of the French Commercial Code, "**PSA**") through a cross-border merger (the "**Merger**"), with FCA N.V. as the surviving company in the merger (the enlarged group comprising FCA (as defined below) and PSA, the "**Combined Group**"). In connection with the Merger, FCA N.V. intends to issue up to 1,545,221,900 FCA Common Shares to holders (each a "**PSA Shareholder**") of ordinary shares in the share capital of Peugeot S.A. with a nominal value of €1.00 each (the "**PSA Ordinary Shares**") through the centralized depository and clearing systems of the Depository Trust Company ("**DTC**") and Euroclear France. Any decision to invest in the Stellantis Common Shares should be based on a consideration of the Prospectus as a whole by the investor. An investor could lose all or part of the invested capital. Where a claim relating to the information contained in the Prospectus is brought before a court, the plaintiff investor might, under the relevant national legislation, have to bear the costs of translating the Prospectus before the legal proceedings are initiated. Civil liability attaches only to those persons who have tabled the summary including any translation thereof, but only where the summary is misleading, inaccurate or inconsistent, when read together with the other parts of the Prospectus, or it does not provide, when read together with the other parts of this Prospectus, key information in order to aid investors when considering whether to invest in the Stellantis Common Shares.

The international securities identification number ("**ISIN**") of the FCA Common Shares is NL0010877643, to be changed to NL00150001Q9 on or around the first business day following the Governance Effective Time. The issuer's legal and commercial name is Fiat Chrysler Automobiles N.V., which is intended to be renamed Stellantis N.V. FCA N.V.'s address is 25 St. James's Street, London SW1A 1HA, United Kingdom, its telephone number is +44 20 7766 0311 and its website is www.fcagroup.com. FCA N.V. is registered in the Commercial Register of the Chamber of Commerce (*Handelsregister van de Kamer van Koophandel*) under number 60372958 and its legal entity identifier ("**LEI**") is 549300LKT9PW7ZIBDF31.

Competent Authority. The competent authority approving the Prospectus is the Dutch Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*, the "**AFM**"). The AFM's address is Vijzelgracht 50, 1017 HS Amsterdam, the Netherlands. Its telephone number is +31 (0)20 797 2000 and its website is www.afm.nl. The AFM has approved the Prospectus on November 20, 2020.

Section B – Key Information on the Issuer

Who is the issuer of the securities?

Domicile and legal form. The issuer of the FCA Common Shares is FCA N.V., to be renamed Stellantis as of the Governance Effective Time. FCA N.V. is a public limited liability company (*naamloze vennootschap met beperkte aansprakelijkheid*) incorporated under the laws of, and is domiciled in the Netherlands. Its LEI is 549300LKT9PW7ZIBDF31 and it operates under the law of the Netherlands.

Principal Activities. FCA N.V., together with its subsidiaries within the meaning of article 2:24b of the Dutch Civil Code as at the date of this Prospectus ("**FCA**"), is a global automotive group engaged in designing, engineering, manufacturing, distributing and selling vehicles, components and production systems worldwide through over a hundred manufacturing facilities and over forty research and development centers. FCA has operations in more than forty countries and sells its vehicles directly or through distributors and dealers in more than a hundred and thirty countries. FCA designs, engineers, manufactures, distributes and sells vehicles for the mass-market under the Abarth, Alfa Romeo, Chrysler, Dodge, Fiat, Fiat Professional, Jeep, Lancia and Ram brands and the SRT performance vehicle designation. For its mass-market vehicle brands, FCA has centralized design, engineering, development and manufacturing operations, which allows it to efficiently operate on a global scale. FCA supports its vehicle shipments with the sale of related service parts and accessories, as well as service contracts, worldwide under the Mopar brand name for mass-market vehicles. In addition, FCA designs, engineers, manufactures, distributes and sells luxury vehicles under the Maserati brand. FCA makes available retail and dealer financing, leasing and rental services through its subsidiaries, joint ventures and commercial arrangements with third party financial institutions.

Major Shareholders. Based on the information in FCA N.V.'s shareholder register, regulatory filings with the AFM and the United States Securities and Exchange Commission and other sources available to FCA N.V., the following persons owned, directly or indirectly, in excess of three percent of FCA N.V's capital and/or voting interest as of November 13, 2020 (the "**Latest Practicable Date**"):

FCA Shareholders	Number of Issued FCA Common Shares	Percentage Owned
Exor N.V.[1]	449,410,092	28.54
BlackRock, Inc.[2]	66,230,261	4.21

(1) In addition, Exor N.V. ("**Exor**") holds 449,410,092 special voting shares in the share capital of FCA N.V. ("**FCA Special Voting Shares**"); Exor's beneficial ownership in FCA N.V. is 44.40 percent, calculated as the ratio of (i) the aggregate number of common and FCA Special Voting Shares owned by Exor and (ii) the aggregate number of outstanding FCA Common Shares and issued FCA Special Voting Shares.
(2) BlackRock, Inc. beneficially owns 66,230,261 FCA Common Shares (3.27 percent of total issued shares, which is the aggregate number of outstanding FCA Common Shares and issued FCA Special Voting Shares) and 77,260,142 voting rights (4.91 percent of outstanding FCA Common Shares and 3.82 percent of total issued shares issued by FCA N.V.).

Based on the shareholding information of FCA N.V. and Peugeot S.A. as of the Latest Practicable Date, the exchange ratio of 1.742 FCA Common Shares for each PSA Ordinary Share (the "**Exchange Ratio**") and certain shareholders undertakings, it is expected that the following persons will own, directly or indirectly, in excess of three percent of Stellantis's share capital immediately following completion of the Merger:

Stellantis Shareholders	Number of Stellantis Common Shares	Anticipated Ownership Percentage(1)
Exor	449,410,092	14.4%
EPF/FFP	224,228,122	7.2%
BPI	192,703,907	6.2%
Dongfeng	175,283,907	5.6%

(1) The percentages of voting rights may differ immaterially from the percentages of ownership due to the fact that a de minimis number of FCA Special Voting Shares will remain outstanding following the Merger. These shares will constitute the Class B Special Voting Shares of Stellantis following closing of the Merger, and may cause an immaterial deviation between percentages of ownership and voting rights.

The numbers and percentages in the table above reflect certain factual assumptions, and therefore the actual numbers and percentages of ownership following the Merger may vary.

Board Members. The members of the board of directors of FCA N.V. (the "**FCA Board**") are John Elkann, Michael Manley, Richard K. Palmer, Ronald L. Thompson, John Abbott, Andrea Agnelli, Tiberto Brandolini d'Adda, Glenn Earle, Valerie A. Mars, Michelangelo A. Volpi, Patience Wheatcroft and Ermenegildo Zegna.

Independent auditor. FCA N.V.'s statutory auditor is Ernst & Young Accountants LLP.

What is the key financial information regarding the issuer?

Selected historical financial information. The following tables set out selected historical financial information from FCA's and PSA's consolidated statements of income, financial position and cash flows as at the dates and for the period indicated, respectively.

FCA

The selected consolidated financial information set forth below for FCA has been derived from the audited consolidated financial statements of FCA as at December 31, 2019, 2018 and 2017 and for the years ended December 31, 2019, 2018 and 2017 and the accompanying notes thereto and the unaudited condensed consolidated interim financial information of FCA as at and for the three- and nine months ended September 30, 2020 (including comparative financial information for the three- and nine months ended September 30, 2019) and the accompanying notes thereto.

Selected Information Consolidated Income Statement FCA

	Years ended 31 December			Nine months ended 30 September	
(€ million, except per share amounts)	**2019**	**2018**	**2017**	**2020**	**2019**
Net revenues	€ 108,187	€ 110,412	€ 105,730	€ 58,088	€ 78,544
Year-on-year revenue growth	-2.0%	4.4%		-26.0%	
Profit/(loss) before taxes	€ 4,021	€ 4,108	€ 5,879	€ (412)	€ 2,091
Net profit/(loss) from continuing operations attributable to owners of the parent	€ 2,694	€ 3,323	€ 3,281	€ (1,536)	€ 1,118
Net profit/(loss) attributable to owners of the parent	€ 6,622	€ 3,608	€ 3,491	€ (1,536)	€ 5,086
Basic earnings/(loss) per share from continuing and discontinued operations	€ 4.23	€ 2.33	€ 2.27	€ (0.98)	€ 3.25
Basic earnings/(loss) per share from continuing operations	€ 1.72	€ 2.15	€ 2.14	€ (0.98)	€ 0.72

Selected Information Consolidated Statement of Financial Position FCA

	As at 31 December			As at 30 September
(€ million)	**2019**	**2018**	**2017**	**2020**
Total assets	€ 98,044	€ 96,873	€ 96,299	€ 104,248
Total equity	€ 28,675	€ 24,903	€ 20,987	€ 25,181

Selected Information Consolidated Statement of Cash Flows FCA

	Years ended 31 December		Nine months ended 30 September	
(€ million)	**2019**	**2018**	**2020**	**2019**
Cash flows from operating activities	€ 10,462	€ 9,948	€ 2,898	€ 6,094

Of which discontinued operations	€ *(308)*	€ *484*	€ -	€ *(308)*
Cash flows used in investing activities	€ (2,985)	€ (6,738)	€ (5,194)	€ (91)
Of which net cash proceeds from disposal of discontinued operations	€ *5,348*	€ -	€ -	€ *5,348*
Of which discontinued operations	€ *(155)*	€ *(632)*	€ -	€ *(155)*
Cash flows used in financing activities	€ (5,827)	€ (2,785)	€ 14,200	€ (3,737)
Of which discontinued operations	€ *325*	€ *(90)*	€ -	€ *325*

PSA

The selected consolidated financial information set forth below for PSA has been extracted from the audited consolidated financial statements of PSA as at and for the years ended December 31, 2019, 2018 and 2017 and the accompanying notes thereto and the unaudited condensed interim consolidated financial statements of PSA as at and for the six months ended June 30, 2020 which has been reviewed in accordance with ISA (ISRE 2410) (including comparative financial information for the six months ended June 30, 2019) and the accompanying notes thereto.

The independent auditors' report to the 2018 consolidated financial statements of PSA includes the following emphasis of matter: "*We draw attention to Note 1.2 to the consolidated financial statements, which describes the impact of the first-time application of standards of IFRS 15 "Revenue from contracts with customers" and IFRS 9 "Financial instruments". Our opinion is not modified in respect of this matter.*"

The independent auditors' report to the 2019 consolidated financial statements of PSA includes the following emphasis of matter: "*We draw attention to Notes 2.2 and 2.3 to the consolidated financial statements, which describe the impacts of first-time application of IFRS 16 "Leases". Our opinion is not modified in respect of this matter.*"

Selected Information Consolidated Income Statement PSA

	Years ended 31 December			**Six months ended 30 June**	
(€ million, except per share amounts)	**2019**	**2018**	**2017**	**2020**	**2019**
Revenue	€ 74,731	€ 74,027	€ 62,256	€ 25,120	€ 38,340
Operating income (loss)	€ 4,668	€ 4,400	€ 3,074	€ 482	€ 2,491
Consolidated profit (loss) for the period	€ 3,584	€ 3,295	€ 2,347	€ 376	€ 2,048
Basic earnings per €1 par value share attributable to the owners of the parent	€ 3.58	€ 3.16	€ 2.17	€ 0.66	€ 2.05

Selected Information Consolidated Balance Sheet PSA

	As at 31 December			**As at 30 June**
(€ million)	**2019**[1,2]	**2018**	**2017**	**2020**
Total assets	€ 69,766	€ 61,952	€ 57,915	€ 67,422
Total equity	€ 21,801	€ 19,594	€ 16,706	€ 21,994

(1) The consolidated statements of financial position of PSA for the years ended 31 December 2018 and 2017 have not been restated to reflect the effects of the application of IFRS 16 on the consolidated financial statements of PSA, which has been adopted effective 1 January 2019 applying the modified retrospective approach as described in Note 2.3 to the PSA Consolidated Financial Statements for the year ended 31 December 2019.
(2) IFRS 15 was adopted retrospectively by PSA on 1 January 2018. The consolidated statements of financial position of PSA for the years ended 31 December 2017, 2018 and 2019 reflect the effects of the application of IFRS 15.

Selected Information Consolidated Statement of Cash Flows PSA

	Years ended 31 December			**Six months ended 30 June**	
(€ million)	**2019**	**2018**	**2017**	**2020**	**2019**
Net cash from (used in) operating activities of continuing operations	€ 8,705	€ 8,395	€ 5,459	€ (2,740)	€ 4,997
Net cash from (used in) investing activities of continuing operations	€ (5,972)	€ (4,739)	€ (5,156)	€ (1,913)	€ (3,365)
Net cash from (used in) financing activities of continuing operations	€ (309)	€ (7)	€ (354)	€ 2,838	€ (559)
Net cash from the transferred assets and liabilities of operations held for sale	€ -	€ -	€ (7)	€ -	€ -

Unaudited Pro Forma Financial Information

The unaudited pro forma condensed combined financial information addresses a hypothetical situation and has been prepared for illustrative purposes only; namely, to illustrate the effect of the Merger. It is not intended to represent or be indicative of the consolidated profit/(loss) or financial position that would have been reported had the Merger been completed as of the dates presented, and should not be taken as representative of the future consolidated profit/(loss) or financial position of the Combined Group following the Merger. The actual financial position and profit/(loss) of the Combined Group following the Merger may differ significantly. The key pro forma financial information set forth below has been derived from the unaudited pro forma condensed combined financial information.

Selected Information Unaudited Pro forma Condensed Combined Statement of Financial Position as of June 30, 2020

	At June 30, 2020	
	Pro Forma Financial Information Before Faurecia Distribution	**Pro Forma Financial Information Post Faurecia Distribution**
	(€ million)	
Total assets	€ 137,809	€ 135,514
Total equity	€ 37,250	€ 34,904

Selected Information Unaudited Pro Forma Condensed Combined Statement Of Income For The Year Ended December 31, 2019

	For the year ended December 31, 2019	
	Pro Forma Financial Information Before Faurecia Distribution	**Pro Forma Financial Information Post Faurecia Distribution**
	(€ million, except per share amounts)	
Revenue	€ 166,748	166,748
Operating income (loss)	€ 9,597	9,597
Income (loss) before tax of fully consolidated companies	€ 8,535	8,535
Consolidated profit (loss) from continuing operations attributable to the Owners of the parent	€ 6,829	6,829
Consolidated profit (loss) attributable to the Owners of the parent	€ 10,757	10,757
Basic earnings per €1 par value share of continuing operations - attributable to Owners of the parent	€ 2.19	2.19

Selected Information Unaudited Pro Forma Condensed Combined Statement Of Income For The Period Ended June 30, 2020

	For the period ended June 30, 2020	
	Pro Forma Financial Information Before Faurecia Distribution	**Pro Forma Financial Information Post Faurecia Distribution**
	(€ million, except per share amounts)	
Revenue	€ 51,655	51,655
Operating income (loss)	€ (449)	(449)
Income (loss) before tax of fully consolidated companies	€ (991)	(991)
Consolidated profit (loss) from continuing operations attributable to the Owners of the parent	€ (1,742)	(1,742)
Consolidated profit (loss) attributable to the Owners of the parent	€ (1,742)	(1,742)
Basic earnings per €1 par value share of continuing operations - attributable to Owners of the parent	€ (0.56)	(0.56)

What are the key risks that are specific to the issuer?

The following is a selection of key risks that relate to the Merger, FCA, PSA and, following the Merger, the Combined Group's industry and business, operations, financial condition. In making the selection, FCA N.V. has considered circumstances, such as the probability of the risk materializing on the basis of the current state of affairs, the potential impact which the materialization of the risk could have on FCA, PSA and, following the Merger, the Combined Group's business, financial condition, results of operations and prospects, and the attention that management of FCA, PSA or the Combined Group, as applicable, would, on the basis of the current expectations, have to devote to these risks if they were to materialize.

- The Exchange Ratio is fixed and therefore a shareholder will not be compensated for changes in the value of FCA Common Shares or PSA Ordinary Shares, as applicable, prior to effectiveness of the Merger.
- The Merger is subject to receipt of antitrust approvals from several competition authorities. If such approvals are not obtained, this could prevent the consummation of the Merger.
- The Combined Group may fail to realize some or all of the anticipated benefits of the Merger, which could adversely affect the value of the Stellantis Common Shares.
- Business interruptions resulting from the coronavirus (COVID-19) outbreak could cause disruption to the manufacture and sale of the Combined Group's products and the provision of its services and could adversely impact its business.
- If the Combined Group's vehicle shipment volumes deteriorate, particularly shipments of pickup trucks and larger sport utility vehicles in the U.S. market for FCA brands, and shipments of vehicles in the European market for PSA brands, the Combined Group's results of operations and financial condition will suffer.

- The Combined Group's businesses may be adversely affected by global financial markets, general economic conditions, enforcement of government incentive programs, and geopolitical volatility as well as other macro developments over which the Combined Group will have little or no control.
- The Combined Group may be unsuccessful in efforts to increase the growth of some of its brands that it believes have global appeal and reach, which could have material adverse effects on the Combined Group's business.
- The automotive industry is highly competitive and cyclical, and the Combined Group may suffer from those factors more than some of its competitors.
- Vehicle retail sales depend heavily on affordable interest rates and availability of credit for vehicle financing and a substantial increase in interest rates could adversely affect the Combined Group's business.
- Current and more stringent future or incremental laws, regulations and governmental policies, including those regarding increased fuel efficiency requirements and reduced greenhouse gas and tailpipe emissions, may have a significant effect on how the Combined Group does business and may increase its cost of compliance, result in additional liabilities and negatively affect its operations and results.
- The Combined Group will remain subject to ongoing diesel emissions investigations by several governmental agencies and to a number of related private lawsuits, which may lead to further claims, lawsuits and enforcement actions, and result in additional penalties, settlements or damage awards and may also adversely affect the Combined Group's reputation with consumers.
- The Combined Group's business operations and reputation may be impacted by various types of claims, lawsuits, and other contingencies.
- Limitations on the Combined Group's liquidity and access to funding, as well as its significant outstanding indebtedness, may restrict the Combined Group's financial and operating flexibility and its ability to execute its business strategies, obtain additional funding on competitive terms and improve its financial condition and results of operations.
- The French tax authorities may not grant or may deny or revoke in whole or in part the benefit of the rulings confirming the neutral tax treatment of the Merger for PSA and the PSA Shareholders and the transfer of tax losses carried forward of the existing PSA French tax consolidated group.

Section C – Key Information on the Securities

What are the main features of the securities?

Share capital. The FCA Common Shares are common shares in the share capital of FCA N.V. with a nominal value of €0.01 each. The ISIN of the FCA Common Shares is NL0010877643, to be changed to NL00150001Q9 on or around the first business day following the Governance Effective Time. The FCA Common Shares and, following completion of the Merger, the Stellantis Common Shares, are denominated in Euro and trade in Euro on the MTA and in USD on the New York Stock Exchange ("**NYSE**").

New shares. FCA N.V. intends to issue up to 1,545,221,900 FCA Common Shares in connection with the Merger. Upon completion of the Merger, the newly issued FCA Common Shares will be credited as fully paid and will rank *pari passu* in all respects with the FCA Common Shares in issue at the time that the new FCA Common Shares are issued in connection with the Merger. The FCA Common Shares and, following the Merger, the Stellantis Common Shares, carry dividend rights. Each FCA Common Share and, following the Merger, each Stellantis Common Share, confers the right to cast one vote in the general meeting of FCA N.V. Each holder of Stellantis Common Shares (a "**Stellantis Shareholder**") may at any time elect to participate in the loyalty voting structure by requesting that Stellantis registers all or some of their Stellantis Common Shares in the loyalty register of Stellantis (the "**Loyalty Register**"). The registration of Stellantis Common Shares in the Loyalty Register blocks such shares from trading. If such number of Stellantis Common Shares has been registered in the Loyalty Register (and thus blocked from trading) for an uninterrupted period of three years in the name of the same Stellantis Shareholder, such shares (the "**Qualifying Common Shares**") become eligible to receive class A special voting shares in the share capital of Stellantis with a nominal value of €0.01 each ("**Class A Special Voting Shares**") and the relevant Stellantis Shareholder will be entitled to receive one Class A Special Voting Share for each such Qualifying Common Share. If, at any time, such Stellantis Common Shares are de-registered from the Loyalty Register for whatever reason, the relevant Stellantis Shareholder will lose its entitlement to hold a corresponding number of Class A Special Voting Shares or Class B Special Voting Shares (as defined below), as the case may be. Stellantis Shareholders holding Class A Special Voting Shares are entitled to exercise one vote for each Class A Special Voting Share held and one vote for each Stellantis Common Share held. Class B special voting shares in the share capital of Stellantis with a nominal value of €0.01 each ("**Class B Special Voting Shares**") will be created at the Governance Effective Time and such shares will only be held by FCA Shareholders other than Exor who held FCA Special Voting Shares prior to the "**Effective Time**" (00:00 a.m. Central European Time on the first day after the date on which a Dutch civil law notary executes a notarial deed of cross-border merger with respect to the Merger between FCA N.V. and Peugeot S.A. in accordance with applicable Dutch law and French law). Stellantis Shareholders holding Class B Special Voting Shares are entitled to exercise one vote for each Class B Special Voting Share held and one vote for each Stellantis Common Share held.

Share issuance and pre-emptive rights. Upon issue of FCA Common Shares or grant of rights to subscribe for FCA Common Shares, and, following the Merger, the Stellantis Common Shares, each holder of FCA Common Shares ("**FCA Shareholder**") and, following the Merger, each Stellantis Shareholder, shall have a pre-emptive right in proportion to the aggregate nominal amount of its FCA Common Shares or, following the Merger, Stellantis Common Shares. Shareholders do not have pre-emptive rights in respect of FCA Common Shares issued against contributions in kind, FCA Common Shares issued to employees of FCA pursuant to any option plan or FCA Common Shares issued to persons exercising a previously granted right to subscribe for FCA Common Shares, or, following completion of the Merger, in respect of Stellantis Common Shares so issued, or in respect of any shares issued in accordance with the FCA or, following completion of the Merger, the Stellantis loyalty voting structure. Pre-emptive rights may be limited or excluded by a resolution of the general meeting of FCA N.V. or a resolution of the FCA Board if the FCA Board has been designated to do so by the general meeting and provided the FCA Board has also been authorized to resolve on the issuance of shares.

Insolvency. In the event of insolvency, any claims of the FCA Shareholders or, following the Merger, Stellantis Shareholders are subordinated to those of the creditors of FCA N.V. and Stellantis, respectively. This means that an investor could potentially lose all or part of its invested capital.

Transferability. There are no restrictions on the transferability of the FCA Common Shares in FCA's articles of association, or following the Merger, of the Stellantis Common Shares in Stellantis's articles of association.

Dividend Policy. At the time of this Prospectus, no dividend policy for Stellantis has been adopted.

Where will the securities be traded?

FCA Common Shares are currently traded on the NYSE and on the MTA, trading under the symbol "FCAU" on the NYSE and under the symbol "FCA" on the MTA. FCA N.V. will apply to list the FCA Common Shares to be issued in the Merger on the NYSE and on the MTA. The listing on MTA is expected to take place on the first business day following the closing of the Merger. FCA N.V. will also apply for listing and admission to trading of all FCA Common Shares on Euronext Paris, on which the PSA Ordinary Shares are currently listed. The admission to listing on Euronext Paris is expected to occur prior to the Merger, while the first day of trading on Euronext Paris is expected to be on the first business day following the closing of the Merger, subject to the approval by the competent authorities.

What are the key risks that are specific to the securities?

The following is the key risk relating to the ownership of the Stellantis Common Shares. In selecting this risk, FCA N.V. has considered circumstances such as the probability of the risk materializing and the potential impact which the materialization of the risk could have on Stellantis Shareholders.

- Stellantis's maintenance of three exchange listings may adversely affect liquidity in the market for Stellantis Common Shares and result in pricing differentials of Stellantis Common Shares between the three exchanges.

Section D – Key Information on the Listing

Under which conditions and timetable can I invest in this security?

The Prospectus is issued in connection with the Listing. The Prospectus does not constitute or form part of an offer or invitation to sell or issue, or any solicitation of an offer to purchase or subscribe for, any securities by any person. FCA N.V. will not receive any proceeds in connection with the Listing.

Delivery of Shares

The FCA Common Shares issued as part of the Merger and represented by the book-entry positions referred to below, shall be issued and allotted to Cede & Co, as nominee for DTC, for inclusion in the centralized depository and clearing systems of DTC and Euroclear France, and ultimately, directly or indirectly, on behalf and for the benefit of the former holders of PSA Ordinary Shares.

Each book-entry position previously representing PSA Ordinary Shares (other than any PSA Ordinary Share held in treasury by Peugeot S.A. or by FCA N.V. and any other PSA Ordinary Shares referred to by Article L. 236-3(II) of the French Commercial Code, if any (the "**Excluded PSA Shares**")), which includes all PSA Ordinary Shares (other than any Excluded PSA Shares) held in:

(a) pure registered form (*nominatif pur*);

(b) administered registered form (*nominatif administré*); and

(c) bearer form (*au porteur*),

shall following implementation of the Merger, and as further described in the Prospectus, be exchanged for book-entry positions representing FCA Common Shares in the same form, issued and allotted in accordance with the Exchange Ratio, it being specified that the book-entry positions representing FCA Common Shares in pure registered form (*nominatif pur*) shall be recorded by Société Générale Securities Services within Euroclear France.

Depending on each PSA Shareholder's custodian/depository, the book-entry positions representing FCA Common Shares should be visible in the securities accounts of the PSA Shareholders between the first business day following the Effective Time and the effective delivery date of the positions in Euroclear France.

No fractional FCA Common Shares shall be issued and allotted and any fractional entitlements in connection with the Merger will be settled as further described in the Prospectus.

Each Excluded PSA Share, if any, shall be cancelled by operation of Law in accordance with Article 2:325(4) Dutch Civil Code and no consideration shall be delivered in exchange therefor.

Following implementation of the Merger, any holder of FCA Common Shares registered in the name of Cede & Co, as nominee for DTC, and included in the centralized depository and clearing systems of DTC and Euroclear France is entitled to request, through its intermediary for such FCA Common Shares, to be registered in its own name in FCA's shareholders' register, provided that such FCA Common Shares shall no longer be included in the centralized depository and clearing systems of DTC and Euroclear France and may no longer be traded on Euronext Paris.

Dilution

Subject to the Merger becoming effective, up to 1,545,221,900 FCA Common Shares will be issued to PSA Shareholders. The issuance of FCA Common Shares in connection with the Merger will result in FCA N.V.'s share capital increasing by approximately 100 percent, relative to the number of FCA Common Shares in issue as at the Latest Practicable Date. If the Merger becomes effective, FCA Shareholders (who do not hold PSA Ordinary Shares) will suffer an immediate dilution as a result of the Merger. Assuming that the maximum number of FCA Common Shares is issued to PSA Shareholders, each FCA Shareholder (who does not hold PSA Ordinary Shares) will be diluted by approximately 50 percent. The dilution for FCA Shareholders will impact the exercise of voting rights similarly (disregarding the minimal impact of the transfer of the FCA Special Voting Shares from Exor to FCA N.V.). If the Merger becomes effective, PSA Shareholders and

FCA Shareholders respectively will, immediately following completion of the Merger, hold approximately 50 percent of FCA N.V.'s enlarged share capital, and, at the Governance Effective Time, of Stellantis's share capital.

Estimated expenses

The expenses related to the Listing are estimated at approximately €2,317,000.

Why is this Prospectus being produced?

As part of the Merger, new FCA Common Shares will be issued to PSA Shareholders, which will need to be admitted to trading on the MTA. In addition, FCA N.V. will also apply for listing and admission to trading of all FCA Common Shares on Euronext Paris, on which the PSA Ordinary Shares are currently listed (together referred to as the Listing). The Prospectus is being produced in connection with the Listing.

Most material conflicts of interest

Certain of the directors and officers of FCA and PSA may have interests in the Merger, in relation to having the prospect of a management position in the Combined Group, or receiving compensation or benefits that they would not receive if the Merger did not occur, that are different from, or in addition to, the interests of the FCA Shareholders and the PSA Shareholders, respectively, which the FCA Board and the PSA Supervisory Board, respectively, considered during their deliberations on the merits of the Merger or in approving the related arrangements. Such interests may influence these persons in making their recommendation that FCA Shareholders or PSA Shareholders, respectively vote in favor of approval of the Merger and the transactions contemplated by the Combination Agreement. These interests are the following:

FCA

- The fact that certain directors and officers of FCA will continue to serve as directors or officers of Stellantis following the Merger.
- The eligibility of each holder of an outstanding FCA equity award to receive a substitute Stellantis restricted share unit award that will continue to be governed by the same terms and conditions (other than performance-based vesting) as were applicable to the FCA equity award prior to the effective time of the merger. Any performance conditions will be deemed satisfied at target or, in the event that FCA's performance exceeds the target level as assessed by the FCA Board or a committee of the FCA Board, at that assessed level.
- Certain officers' eligibility to receive a one-time cash award.
- Severance benefits, including the accelerated vesting of outstanding equity awards, in the event of a termination of employment of certain officers without cause or by the officer for good reason within a certain period of time following the Merger.

PSA:

- Certain directors and officers of PSA will continue to serve as directors and officers of Stellantis following the Merger.
- At the Effective Time, each holder of equity incentive awards with respect to PSA ordinary shares will be entitled to have such award converted into a restricted share unit award with respect to a number of Stellantis Common Shares equal to the product of the number of PSA Ordinary Shares underlying the PSA equity incentive award and the Exchange Ratio.
- Certain directors and officers are eligible to receive incentive payments in connection with the Merger. In addition, PSA has proposed increasing the base compensation and annual bonus targets for certain of its officers in consideration of their enhanced responsibilities, including in connection with the Merger.
- Stellantis will maintain directors' and officers' liability insurance for a period of at least six years from the Effective Time covering all persons who were previously covered by PSA's directors' and officers' liability insurance policies prior to the Effective Time.