

Stellantis Expands Relationship with Vulcan Energy Becoming Shareholder in Decarbonized Lithium Company

- Stellantis will become second largest shareholder in Vulcan
- Investment will increase low-carbon production of lithium hydroxide needed for Stellantis' European production of electric vehicles
- Initial agreement extended to 10 years

AMSTERDAM, June 24, 2022 – [Stellantis N.V.](#) and Vulcan Energy Resources Ltd. today announced Stellantis' €50 million (A\$76 million) equity investment in Vulcan and an extension of the [original binding offtake agreement](#) to 10 years. The equity investment will go towards Vulcan's planned production expansion drilling in its producing Upper Rhine Valley Brine Field (URVBF). Vulcan is already producing geothermal energy from its URVBF and plans to produce lithium hydroxide with zero fossil fuels and net zero carbon footprint as part of the Zero Carbon Lithium™ Project.

"Making this highly strategic investment in a leading lithium company will help us create a resilient and sustainable value chain for our European electric vehicle battery production," said Carlos Tavares, Stellantis CEO. "We continue our quest of forming strong relationships with partners who share our values as we collectively fight against global warming and provide clean, safe and affordable mobility to our customers."

"Stellantis' significant investment in Vulcan and the Zero Carbon Lithium™ Project represents a strong statement by one of the world's largest automakers regarding sustainable and strategic sourcing of battery materials," said Vulcan Managing Director Dr Francis Wedin. "We are fully aligned with Stellantis' decarbonisation and electrification goals, which represent some of the most ambitious in the industry. It is encouraging to see a leading automaker investing in local, low carbon lithium production for electric vehicles. As our largest offtaker, we look forward to deepening our relationship with Stellantis as a substantial shareholder in Vulcan and our Zero Carbon Lithium™ business."

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% passenger car and light-duty truck BEV sales mix in the United States by 2030. Stellantis will be the industry champion in climate change mitigation, becoming carbon net zero by 2038, with a 50% reduction by 2030.

Stellantis recently announced its [North American lithium hydroxide supply agreement](#).

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About Stellantis

Stellantis N.V. (NYSE / MTA / Euronext Paris: STLA) 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.

About Vulcan

Vulcan is aiming to become the world's first lithium producer with net zero greenhouse gas emissions. Its Zero Carbon Lithium™ Project intends to produce a battery-quality lithium hydroxide chemical product from its combined geothermal energy and lithium resource, which is Europe's largest lithium resource, in Germany. Vulcan's unique, Zero Carbon Lithium™ Project aims to produce both renewable geothermal energy, and lithium hydroxide, from the same deep brine source. In doing so, Vulcan intends to address lithium's EU market requirements by reducing the high carbon and water footprint of production, and total reliance on imports. Vulcan aims to supply the lithium-ion battery and electric vehicle market in Europe, which is the fastest growing in the world. The Vulcan Zero Carbon Lithium™ Project has a resource which could satisfy Europe's needs for the electric vehicle transition, from a source with net zero greenhouse gas emissions, for many years to come.

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FORWARD-LOOKING STATEMENTS

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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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