# ANNUAL GENERAL MEETING
## April 15, 2025

Jeep® Grand Cherokee 4xe

# FULL YEAR 2024 RESULTS

This document, in particular references to “FY 2025 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 Company’s ability to launch new products successfully and to maintain vehicle shipment volumes; the Company's ability to attract and retain experienced management and employees; changes in trade policy, the imposition of global and regional tariffs or tariffs targeted to the automobile industry; changes in the global financial markets, general economic environment and changes in demand for automotive products, which is subject to cyclicality; the Company’s ability to successfully manage the industry-wide transition from internal combustion engines to full electrification and accurately predict the market demand for electrified vehicles; 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; the Company’s ability to produce or procure electric batteries with competitive performance, cost and at required volumes; the Company’s ability to successfully launch new businesses and integrate acquisitions; a significant malfunction, disruption or security breach compromising information technology systems or the electronic control systems contained in the Company’s vehicles; exchange rate fluctuations, interest rate changes, credit risk and other market risks; increases in costs, disruptions of supply or shortages of raw materials, parts, components and systems used in the Company’s vehicles; changes in local economic and political conditions; the enactment of tax reforms or other changes in tax laws and regulations; the level of governmental economic incentives available to support the adoption of battery electric vehicles; the impact of increasingly stringent regulations regarding fuel efficiency and greenhouse gas and tailpipe emissions; 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 and new entrants; 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 operations of financial services companies; the Company’s ability to access funding to execute its business plan; 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; the Company’s ability to maintain effective internal controls over financial reporting; developments in labor and industrial relations and developments in applicable labor laws; 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.

| Shipments (Consolidated) | Net Revenues | AOI Margin* | Adjusted Diluted EPS* | Industrial FCF* |
|---|---|---|---|---|
| **5.4M** | **€156.9B** | **5.5%** | **€2.48** | **-€6.0B** |
| **-12%** | **-17%** | **-730 bps** | **-61%** | **-147%** |
| Decline driven by lower production levels in support of inventory reduction actions and gaps resulting from discontinued products and launch delays | Lower volume/mix and FX headwinds, combined with increased sales incentives | Due to decline in volume/mix, increased incentive levels in NA and EE and higher warranty costs in NA, partly offset by lower raw material and R&D costs | Lower AOI, partly offset by reduced share count due to buyback activity | Driven mainly by lower AOI from inventory reduction initiatives and necessary recalibrations in pricing |

**Addressing Operational Issues with Corrective Actions**

* Refer to Appendix for definitions of supplemental financial measures and reconciliations to applicable IFRS metrics

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# Prioritizing What Matters

| | Action | Result |
|---|---|---|
| **Excess Inventory** | Reduced production in NA/EE; incentivized MY24 & older product | Year-end inventory reduced 268k units, EE days supply -20 y-o-y, U.S. days supply -30 from mid-year |
| **Gaps in Portfolio** | 20 product launches in '24 | Product and powertrain gaps to be further reduced in 2025 with continued launches of next-generation successors |
| **Affordability Challenges** | MSRPs lowered 4-6% on 5 U.S. MY25 Jeep® vehicles; launching new EE B-segment products with very affordable MHEV/BEV variants | Stellantis U.S. ATPs more competitive[1]; EE Smart Car platform products expand to 4 in early 2025 |

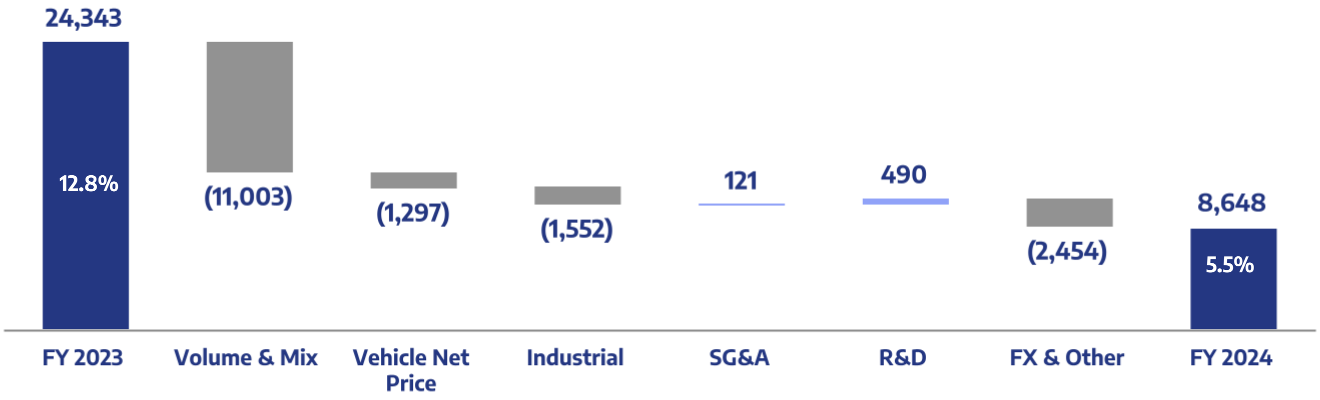
**More Competitive for 2025**

1. Per J.D. Power and Associates Power Information Network (PIN) data and excludes Premium OEMs/Luxury brands; retail sales

Refer to Appendix for definitions and notes to the presentation

## ADJUSTED OPERATING INCOME*

€ million
% = Adjusted Operating Income Margin*




| H2 2023 | | | | | | | H2 2024 |
|---|---|---|---|---|---|---|---|
| 10,217 | (6,029) | (2,115) | (1,182) | (101) | 367 | (972) | 185 |

- **Volume & Mix** -45% y-o-y with lower shipments and negative product mix impacts in NA and EE
- **Vehicle Net Price** -5% y-o-y led by declines in NA and EE, largely offset by positive net pricing in MEA and SA
- **Industrial** -6% y-o-y mainly due to lower absorption of fixed costs in EE and NA, as well as higher warranty costs in NA
- **R&D** +2% y-o-y due to lower personnel costs and product spending
- **FX & Other** -10% y-o-y mainly due to FX impacts of Turkish Lira, Brazilian Real and Argentine Peso to Euro

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Figures may not add due to rounding

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# Industrial AOI* to Industrial FCF Bridge

| € million | FY 2024 | FY 2023 | H2 2024 | H2 2023 |
|---|---|---|---|---|
| **Industrial Adj. Operating Income** | **8,160** | 23,877 | **(63)** | 10,029 |
| Depreciation & Amortization | **7,180** | 7,513 | **3,601** | 3,785 |
| Capital Expenditures[1] | **(12,834)** | (11,178) | **(6,064)** | (6,186) |
| Working Capital[2] | **(4,800)** | (3,615) | **(961)** | (1,832) |
| Financial Charges & Taxes | **(2,748)** | (2,516) | **(1,151)** | (556) |
| Provisions & Other | **(1,003)** | (1,223) | **(1,015)** | (1,037) |
| **Industrial Free Cash Flow** | **(6,045)** | 12,858 | **(5,653)** | 4,203 |

1. Capex, Capitalized R&D & Other Investments
2. Working Capital includes Sales Incentive Provisions

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Figures may not add due to rounding

### FY 2024 vs. FY 2023

- **Industrial Free Cash Flow** decline of €18.9B due primarily to AOI decline of €15.7B, including contribution from transition gaps in certain nameplates, and inventory reduction actions
- **Capital Expenditures** increase of €1.7B due mainly to the unusually busy new product launch calendar of 2024
- **Working Capital** increase of €1.2B driven largely by factors related to inventory reduction initiatives

# Regional Review: NA & EE Headwinds Buffered by Stronger SA & MEA

## NORTH AMERICA

**Net Rev: €63.5B  AOI: €2.7B  AOI %: 4.2%**
**Mkt Share: 7.8%**

U.S. de-stocking actions completed | Normalized pricing

## ENLARGED EUROPE

**Net Rev: €59.0B  AOI: €2.4B  AOI %: 4.1%**
**EU30 Mkt Share: 17.0%**

H1 '24 inventory reduction | Significant production transition gaps

## SOUTH AMERICA

**Net Rev: €15.9B  AOI: €2.3B  AOI %: 14.3%**
**Mkt Share: 22.9%**

Continued regional leadership | Improved volume & pricing, negative FX translation

## MIDDLE EAST & AFRICA

**Net Rev: €10.1B  AOI: €1.9B  AOI %: 18.8%**
**Mkt Share: 12.4%**

Impact from import restrictions in Algeria, Tunisia & Egypt | Strong profits despite headwinds

## CHINA AND INDIA & ASIA PACIFIC

**Net Rev: €2.0B  AOI: -€0.1B  AOI %: -2.9%**

Includes loss from consolidation of Leapmotor share | Lower volumes and negative FX translation

Refer to Appendix for definitions and notes to the presentation

# Committed to Capital Returns

## Calibrated to Results

### While Ensuring Continued Resiliency

- **High-quality balance sheet** enabled uninterrupted investment in our business and completion of 2024 capital return commitments
- **Extending consistent track record** of annual payment of ordinary dividends, yield of at least 5% each year since 2022 initiation
- **Completed share repurchases** reduced share count by 11% cumulatively over 2022-2024, roll-forward will contribute to lower 2025 average

# Initiating 2025 Capital Plan

## €0.68 Per Share[1]

### Dividend to Common Shareholders

- **Delivers 30% of 2024 Net Profit,** high-end of 25-30% payout framework
- **Supplemented by €300M Comau Enterprise Value**
- **Represents 5% yield** on STLAM share price at Feb 19 '25

## Balance Sheet

### Strongly-Positioned

- **32% Total Industrial Available Liquidity** at Dec '24 of prior 12-month Net Revenues, vs. 25-30% long-term objective
- Company will evaluate **share buybacks in H2 '25** based on commercial recovery

(1) Subject to shareholder approval

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