



## Stellantis annonce une hausse de 12 % de son chiffre d'affaires net au 1er trimestre 2022 et confirme son objectif annuel

- **Chiffre d'affaires net de 41,5 milliards d'euros, en hausse de 12 % par rapport au résultat Pro Forma<sup>(1)</sup> de 37,0 milliards d'euros du 1er trimestre 2021, reflet d'une tarification dynamique, d'un mix véhicules solide et d'effets de change favorables**
- **Ventes consolidées <sup>(2)</sup> à 1,374 mille unités, en baisse de 12 % essentiellement en raison de commandes de semi-conducteurs non reçues**
- **Stock total de véhicules neufs de 807 mille unités au 31 mars 2022, globalement stable par rapport à celui du 31 décembre 2021 ; stock constructeur de 179 mille unités**
- **Dividende ordinaire de 1,04 € par titre approuvé lors de l'Assemblée Générale Annuelle et versé aux actionnaires en avril 2022**

Toutes les comparaisons sont Pro Forma <sup>(1)</sup> par rapport au 1er trimestre 2021

« Le chiffre d'affaires net au 1er trimestre est en hausse de 12 % grâce à une tarification nette solide, un mix véhicules favorable et des effets de change positifs, tandis que le volume des ventes en baisse de 12 %. Malgré les difficultés d'approvisionnement et les effets de l'inflation, nous confirmons notre objectif annuel de marge opérationnelle courante <sup>(3)</sup> à deux chiffres et de cash-flow positif, soutenu par une bonne dynamique produit et des partenariats stratégiques solides. » **Richard Palmer, CFO**

RESULTS FROM CONTINUING OPERATIONS					FY 2022 GUIDANCE - CONFIRMED	
	Q1 2022	Q1 2021 Pro Forma <sup>(1)</sup>	Q1 2022 vs. Q1 2021 Pro Forma	Q1 2021		
Combined shipments (000 units)	1,420	1,618	(12)%	1,526	Adjusted Operating Income Margin <sup>(3)</sup>	Double-Digit
Consolidated shipments (000 units)	1,374	1,567	(12)%	1,477	Industrial Free Cash Flows <sup>(4)</sup>	Positive
Net revenues (€ billion)	41.5	37.0	+12%	34.3	Assumes economic and COVID-19 conditions remain substantially unchanged	
					<b>2022 INDUSTRY OUTLOOK<sup>(5)*</sup></b>	
					North America	Stable (from +3%) South America +3%
					Enlarged Europe	-2% (from +3%) India & Asia Pacific +5%
					Middle East & Africa	Stable China Stable

**Base de préparation :** données non vérifiées. « Q1 2022 » et « Q1 2021 » représentent le chiffre d'affaires devant faire l'objet d'une déclaration aux IFRS. « Q1 2021 » inclut les chiffres de FCA à compter du 17 janvier 2021, après la finalisation de la fusion ; « Q1 2021 Pro Forma » est présenté comme si la fusion avait eu lieu au 1<sup>er</sup> janvier 2020 et inclut les résultats de FCA pour la période allant du 1<sup>er</sup> au 16 janvier 2021. Pour plus de détails, merci de vous reporter à la section « Remarques ». Se référer à la section « Déclarations prospectives » incluse dans le présent document.

AMSTERDAM, le 5 mai 2022 - Soutenus par le succès de nos produits et de notre offensive technologique, les résultats annoncés aujourd'hui démontrent la capacité de Stellantis à surmonter les vents contraires actuels tout en atteignant les objectifs de [Dare Forward 2030](#), un plan stratégique audacieux établi pour la décennie à venir.

Le chiffre d'affaires de Stellantis au 1er trimestre 2022 témoigne de la puissance de nos nouveaux produits, avec notamment le Jeep Grand Cherokee L et le Wagoneer/Grand Wagoneer en Amérique du Nord ; la DS 4, la Fiat Nouvelle 500, l'Opel Mokka et la gamme de véhicules utilitaires légers en Europe élargie ; le Jeep Grand Cherokee, le Peugeot 3008 et la Citroën C4 au Moyen-Orient et en Afrique ; sans oublier le Fiat Pulse, le Jeep Compass, la Peugeot 208 et la Fiat Cronos qui ont largement contribué à la place de leader<sup>(5)</sup> du groupe sur le marché sud-américain. Dans le même temps, les véhicules à faibles émissions de Stellantis <sup>(6)</sup> poursuivent leur élan, avec une hausse de plus de 50 % des ventes de BEV <sup>(7)</sup> en Europe élargie par rapport à l'exercice précédent.

L'entreprise a réalisé d'importants progrès vers notre objectif de 400 GWh de capacité de batteries à l'horizon 2030, grâce à la mise en place au 1er trimestre 2022 de partenariats stratégiques avec LG Energy



Solution et Automotive Cells Company (ACC), qui conduiront respectivement à la construction de la première usine de production de batteries lithium-ion à grande échelle au Canada (Windsor) et au développement d'un nouveau site de production de batteries dans l'usine de Termoli (Italie). Autre point essentiel de notre plan Dare Forward 2030 qui fixe le cap vers un avenir durable avec détermination, la conclusion de partenariats stratégiques avec Amazon et Foxconn dans le cadre de notre élan Software.

### **Calendrier financier :**

H1 2022 - Résultats financiers semestriels - 28 juillet 2022

Q3 2022 - Volumes de vente et chiffre d'affaires - 3 novembre 2022

Un webcast et une conférence téléphonique en direct sont programmés le 5 mai 2022 à 13 h 00 CEST / 7 h 00 EDT pour présenter les volumes de vente et le chiffre d'affaires de Stellantis au premier trimestre 2022. Le webcast et le replay seront accessibles dans la section 'Finance' du site Internet de Stellantis [www.stellantis.com](http://www.stellantis.com). Les documents de présentation associés seront publiés dans la section 'Finance' du site Internet de Stellantis vers 08 h 00 CEST / 02 h 00 EDT le même jour.

### **À propos de Stellantis**

*Stellantis N.V. (NYSE / MTA / Euronext Paris : STLA) fait partie des principaux constructeurs automobiles et fournisseurs de services de mobilité internationaux. Abarth, Alfa Romeo, Chrysler, Citroën, Dodge, DS Automobiles, Fiat, Jeep®, Lancia, Maserati, Opel, Peugeot, Ram, Vauxhall, Free2move et Leasys : emblématiques et chargées d'histoire, nos marques insufflent la passion des visionnaires qui les ont fondées et celle de nos clients actuels au cœur de leurs produits et services avant-gardistes. Forts de notre diversité, nous façonnons la mobilité de demain. Notre objectif : devenir la plus grande tech company de mobilité durable, en termes de qualité et non de taille, tout en créant encore plus de valeur pour l'ensemble de nos partenaires et des communautés au sein desquelles nous opérons. Pour en savoir plus, [www.stellantis.com/fr](http://www.stellantis.com/fr)*

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## SEGMENT PERFORMANCE

### NORTH AMERICA

	Q1 2022	Q1 2021 Pro Forma <sup>(1)</sup>	vs. Q1 2021 Pro Forma	
Shipments (000s)	480	451	+29	<ul style="list-style-type: none"> <li>• <b>Shipments</b> up 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</li> <li>• <b>Net revenues</b> up 30%, primarily due to strong net pricing, favorable vehicle and market mix, positive FX translation effects, as well as increased volumes</li> </ul>
Net revenues (€ million)	20,693	15,916	+4,777	

### ENLARGED EUROPE

	Q1 2022	Q1 2021 Pro Forma <sup>(1)</sup>	vs. Q1 2021 Pro Forma	
Shipments (000s)	622	823	(201)	<ul style="list-style-type: none"> <li>• <b>Shipments</b> down 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</li> <li>• <b>Net revenues</b> down 9%, with positive net pricing and favorable vehicle mix, primarily driven by increased BEVs and PHEVs, more than offset by lower shipments</li> </ul>
Net revenues (€ million)	14,622	16,029	(1,407)	

### MIDDLE EAST & AFRICA

	Q1 2022	Q1 2021 Pro Forma <sup>(1)</sup>	vs. Q1 2021 Pro Forma	
Combined shipments (000s)	89	100	(11)	<ul style="list-style-type: none"> <li>• <b>Consolidated shipments</b> down 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</li> <li>• <b>Net revenues</b> up 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</li> </ul>
Consolidated shipments (000s)	67	70	(3)	
Net revenues (€ million)	1,397	1,311	+86	

### SOUTH AMERICA

	Q1 2022	Q1 2021 Pro Forma <sup>(1)</sup>	vs. Q1 2021 Pro Forma	
Shipments (000s)	174	189	(15)	<ul style="list-style-type: none"> <li>• <b>Shipments</b> down 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</li> <li>• <b>Net revenues</b> up 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</li> </ul>
Net revenues (€ million)	2,947	2,101	+846	

### CHINA AND INDIA & ASIA PACIFIC

	Q1 2022	Q1 2021 Pro Forma <sup>(1)</sup>	vs. Q1 2021 Pro Forma	
Combined shipments (000s)	51	50	+1	<ul style="list-style-type: none"> <li>• <b>Consolidated shipments</b> down 7%, with increased volumes of Jeep Grand Cherokee and Peugeot 3008, more than offset by impact of unfilled semiconductor orders in Q1 2022</li> <li>• <b>Net revenues</b> up 8%, mainly due to improved net pricing</li> </ul>
Consolidated shipments (000s)	27	29	(2)	
Net revenues (€ million)	934	865	+69	

### MASERATI

	Q1 2022	Q1 2021 Pro Forma <sup>(1)</sup>	vs. Q1 2021 Pro Forma	
Shipments (000s)	4.3	5.4	(1.1)	<ul style="list-style-type: none"> <li>• <b>Shipments</b> down 20%, primarily due to reduced Ghibli volumes, particularly in China, partially offset by demand for all-new MC20</li> <li>• <b>Net revenues</b> down 5%, primarily due to lower volumes, partially offset by favorable vehicle mix</li> </ul>
Net revenues (€ million)	419	442	(23)	



## Reconciliations

### Net revenues from external customers to Net revenues

Results from continuing operations

2022	(€ million)	NORTH AMERICA	ENLARGED EUROPE	MIDDLE EAST & AFRICA	SOUTH AMERICA	CHINA AND INDIA & ASIA PACIFIC	MASERATI	OTHER <sup>(*)</sup>	STELLANTIS
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)	—
<b>Net revenues</b>		<b>20,693</b>	<b>14,622</b>	<b>1,397</b>	<b>2,947</b>	<b>934</b>	<b>419</b>	<b>470</b>	<b>41,482</b>

(\*) Other activities, unallocated items and eliminations

### Net revenues from external customers to Pro Forma Net revenues

Results from continuing operations

2021	(€ million)	NORTH AMERICA	ENLARGED EUROPE	MIDDLE EAST & AFRICA	SOUTH AMERICA	CHINA AND INDIA & ASIA PACIFIC	MASERATI	OTHER <sup>(*)</sup>	STELLANTIS
Net revenues from external customers <sup>(A)</sup>		13,892	15,658	1,275	1,912	811	420	331	34,299
Add: FCA Net revenues from external customers, January 1 - 16, 2021 <sup>(B)</sup>		2,015	335	36	189	51	18	60	2,704
Add: Pro Forma adjustments <sup>(C)</sup>		3	(7)	—	—	—	—	—	(4)
Pro Forma Net revenues from external customers, January 1 - March 31, 2021		<b>15,910</b>	<b>15,986</b>	<b>1,311</b>	<b>2,101</b>	<b>862</b>	<b>438</b>	<b>391</b>	<b>36,999</b>
Net revenues from transactions with other segments		6	43	—	—	3	4	(56)	—
<b>Pro Forma Net revenues<sup>(D)</sup></b>		<b>15,916</b>	<b>16,029</b>	<b>1,311</b>	<b>2,101</b>	<b>865</b>	<b>442</b>	<b>335</b>	<b>36,999</b>

(\*) Other activities, unallocated items and eliminations

(A) 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 January 1, 2021. FCA was consolidated into Stellantis effective January 17, 2021, the day after the merger became effective

(B) FCA consolidated Net revenues, January 1 - January 16, 2021, excluding intercompany transactions

(C) Reclassifications made to present FCA's Net revenues January 1 - January 16, 2021 consistently with that of PSA

(D) Pro forma Stellantis consolidated Net revenues, January 1 - March 31, 2021



## NOTES

(1) Completed merger of Peugeot S.A. ("PSA") with and into Fiat Chrysler Automobiles N.V. ("FCA") on January 16, 2021 ("Merger"). On January 17, 2021, combined company was renamed Stellantis N.V. ("Stellantis" or "Company"). PSA was determined to be the acquirer for accounting purposes, therefore, the 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 January 1, 2021 with the restatement of comparative periods. Acquisition date of business combination was January 17, 2021, therefore, results of FCA for the period January 1 - 16, 2021 are excluded from Q1 2021 results unless otherwise stated. Q1 2021 Pro Forma results are presented as if the merger had occurred on January 1, 2020 and include results of FCA for the period January 1 - 16, 2021.

(2) Combined shipments include shipments by the Company's consolidated subsidiaries and unconsolidated joint ventures, whereas Consolidated shipments only include shipments by the Company's consolidated subsidiaries.

(3) 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.

(4) 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; 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

(5) Source: IHS Global Insight, Wards, China Passenger Car Association and Company estimates.

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 Passenger cars (PC) and light commercial vehicles (LCV), 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

Commercial Vehicles market share refers to light commercial vehicles.

(6) Low emission vehicles = battery electric (BEV), fuel cell electric (FCEV) and plug-in hybrid (PHEV).

(7) Battery electric vehicles (BEV) retail sales based on Company estimates and include Citroën Ami and Opel Rocks-e.



## SAFE HARBOR STATEMENT

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 cyclicity; 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.