

Stellantis Signs Binding Agreement with Element 25 Limited for Manganese Sulphate Supply for Electric Vehicle Batteries

- Stellantis strengthens value chain for electric vehicle battery production supporting Dare Forward 2030 strategic plan targets
- Binding agreement with Element 25 runs for five years with provisions to extend term and increase volumes

AMSTERDAM, January 9, 2023 – [Stellantis N.V.](#) and Element 25 Limited announced today the signing of a binding agreement for Element 25 to supply battery grade, high purity manganese sulphate monohydrate to Stellantis for use in electric vehicle (EV) battery packs. The five-year agreement calls for shipments to begin in 2026, a total volume of 45 kilotons, and options to extend the supply term and volumes.

Element 25 will source the material from its Butcherbird project in Western Australia and plans to construct a processing facility in the United States. Stellantis will make an equity investment in Element 25.

“Our commitment to a carbon net zero future includes creation of a smart supply chain to ensure we meet our customers’ desire for EVs,” said Carlos Tavares, Stellantis CEO. “Electric vehicles that deliver breakthrough customer experience in propulsion, connectivity and convenience are central to our Dare Forward 2030 plan that delivers safe, clean and affordable mobility.”

The agreement with Element 25 reinforces Stellantis’ electrification strategy, which includes securing substantial supplies of raw materials for battery electric vehicle (BEV) production. Manganese is a key stabilizing element in the cathode of EV batteries.

As part of its [Dare Forward 2030](#) strategic plan, Stellantis announced plans of reaching 100% of passenger car 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 plans to invest more than €30 billion through 2025 in electrification and software development, while targeting to continue to be 30 percent more efficient than the industry with respect to total Capex and R&D spend versus revenues.

“Stellantis’ support for Element 25’s high purity battery-grade manganese sulphate project is a fantastic endorsement by one of the world’s largest automakers and validates our plans to become a globally significant long-term supplier of battery materials to meet growing global demand,” Element 25 Managing Director Justin Brown said. “We are fully aligned with Stellantis’ decarbonization and electrification goals, which represent some of the most ambitious in the industry and have committed to reach agreed net zero carbon emission goals under this deal.”

Performance of the parties under the binding term sheet is conditioned on satisfactory completion of technical due diligence and a feasibility study.

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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 Element 25

Element 25 is an ASX listed company (ASX: E25) operating the world class 100%-owned Butcherbird Manganese Project in Western Australia and developing high purity manganese sulphate monohydrate (HPMSM) products for traditional and new energy markets. It aims to become an industry leading, world class, low-carbon battery materials manufacturer. Company information, ASX announcements, investor presentations, corporate videos and other investor material in the Company's projects can be viewed at: <http://www.element25.com.au>.

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FORWARD-LOOKING STATEMENTS

This communication contains forward-looking statements. In particular, statements regarding future events and anticipated results of operations, business strategies, the anticipated benefits of the proposed transaction, future financial and operating results, the anticipated closing date for the proposed transaction and other anticipated aspects of our operations or operating results 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 Stellantis’ 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 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.

Any forward-looking statements contained in this communication speak only as of the date of this document and Stellantis disclaims any obligation to update or revise publicly forward-looking statements. Further information concerning Stellantis and its businesses, including factors that could materially affect Stellantis’ financial results, is included in Stellantis’ reports and filings with the U.S. Securities and Exchange Commission and AFM.