



Peugeot E-5008

Q1 2024 SHIPMENTS AND REVENUES

This document, in particular references to “FY 2024 Company Guidance”, contains forward looking statements. 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; changes in the global financial markets, general economic environment and changes in demand for automotive products, which is subject to cyclicity; the Company’s ability to successfully manage the industry-wide transition from internal combustion engines to full electrification; 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; 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 level of governmental economic incentives available to support the adoption of battery electric vehicles; the impact of increasingly stringent regulations regarding fuel efficiency requirements and reduced 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; the Company’s ability to attract and retain experienced management and employees; 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.

SETTING THE STAGE FOR THE FUTURE

STELLANTIS



Alfa Romeo Junior

**Customer Sales
Outpace Q1 Shipments**

**Share Stabilization & Growth
in Long-Term Opportunities**

**Powerful New Product
Roll-out Remains on Track**

AGENDA

Highlights	Page 5
Q1 2024 Performance.....	Page 6
Inventory Update.....	Page 10
Guidance and Outlook.....	Page 11
Ram Product Offensive...	Page 12
Investor Day 2024.....	Page 13

Sales Start in South
America and India in H2 '24



Citroën Basalt Vision

Customer Sales Outpace Q1 Shipments

Shipments of 1.3M, Net Revenues of €41.7B, -10% & -12% y-o-y respectively; impacted by inventory management (-5% q-o-q), while headwinds from mix and FX more than offset positive net pricing on revenues

Sales to Customers of 1.5M Units, unchanged from the prior year, with growth in Middle East & Africa (+23%) and Enlarged Europe (+6%)

Share Stabilization & Growth in L/T Opportunities

Encouraging Sequential Share Dynamics in NA/EE segments; EU30 market share rose to 19.2% in Q1 '24, +230 bps vs. Q4 '23; while North America share stabilized (8.4% Q1 '24 unchanged vs. Q4 '23)

Growth in Long-Term Opportunities such as **Electrification:** Global BEV Sales up 8%, North America PHEV Sales +79%; **Third Engine⁽¹⁾ sales up slightly y-o-y,** driven in part by Middle East & Africa's +130 bps market share increase y-o-y

Powerful New Product Roll-Out Remains On Track

2024 Features Significant Product Offensive including updates to key high-volume core products and the first vehicles built on the STLA family of multi-energy next-generation platforms

Launches On-Track, Driving H2 Momentum Refreshed Ram 1500 in market from March, Citroën ë-C3, Peugeot E-3008 deliveries in Q2; Jeep Wagoneer S and Dodge Charger Daytona launching Q3, and 2025 Ram 1500 REV in Q4

1) The "Third Engine" refers to the aggregation of the South America, Middle East & Africa and China and India & Asia Pacific segments for presentation purposes only

Refer to Appendix for definitions and notes to the presentation

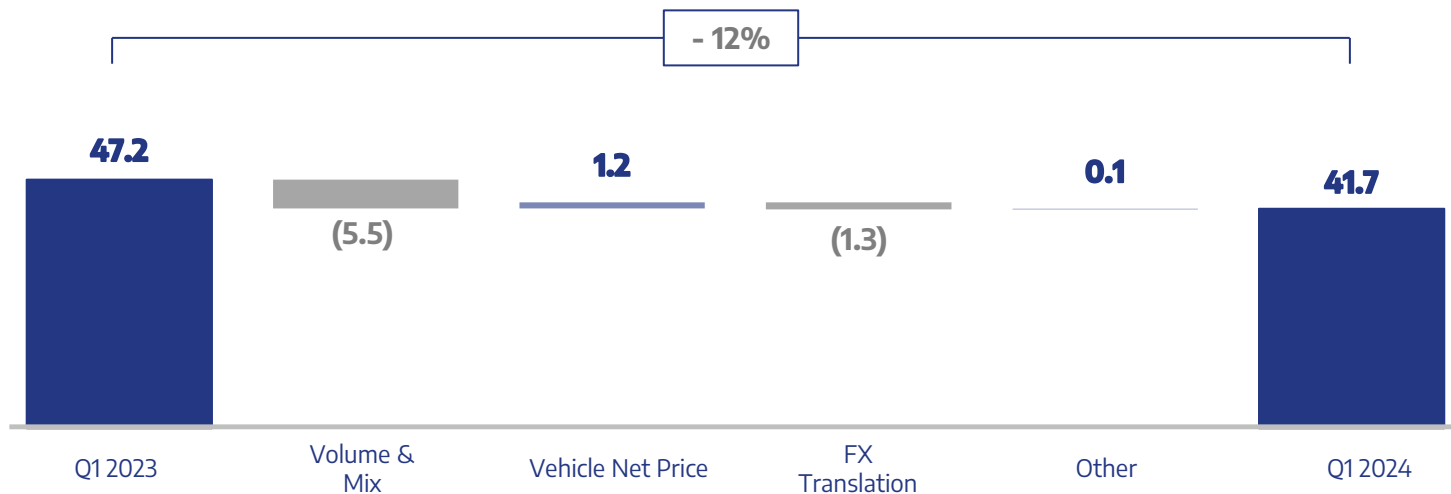
- Consolidated Shipments down 10%**
 y-o-y, reflecting production actions and inventory management to prepare for new product wave in H2 '24, compared with strong Q1 '23 shipments to build inventory following prolonged period of supply constraints
- Net Revenues down 12%**,
 primarily due to volume, mix and FX headwinds, partly offset by firm net pricing gains

	Q1 2024	Q1 2023	% Change
Combined Shipments ⁽¹⁾ (000 units)	1,371	1,538	- 11%
Consolidated Shipments ⁽¹⁾ (000 units)	1,335	1,476	- 10%
Net Revenues (€ billion)	41.7	47.2	- 12%

(1) Combined Shipments include shipments by Company's consolidated subsidiaries and unconsolidated JVs, whereas Consolidated Shipments only include shipments by Company's consolidated subsidiaries

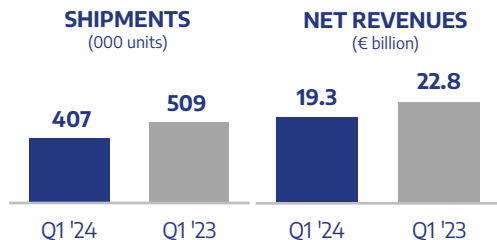
NET REVENUES

€ billion



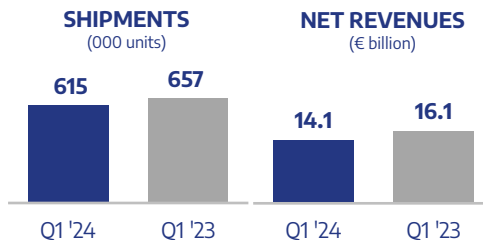
Figures may not add due to rounding

NORTH AMERICA



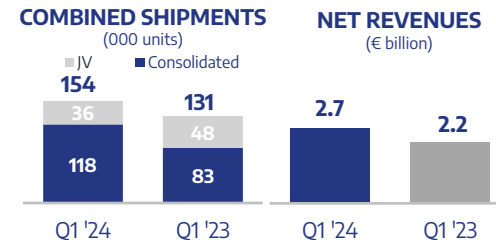
- **Shipments -20%** due largely to portfolio transitions, including refreshed Ram 1500 and next generation Dodge Charger, partly offset by growth in Jeep Wagoneer, which more than doubled
- **Net Revenues -15%**, due to lower volumes and negative FX translation effects; partly offset by positive nameplate mix and net pricing from carryover actions and reduced incentive spend

ENLARGED EUROPE



- **Shipments -6%**, due to inventory reduction efforts with lower volumes mainly of Peugeot 3008, for which a new version launches in Q2 '24, Fiat 500 and Opel Mokka, partly offset by growth in Jeep Avenger, Fiat Ducato & Panda and Citroën C3
- **Net Revenues -13%** due to decreased volumes, higher buyback commitments due to improving rental car business, lower LEV mix and negative net pricing

MIDDLE EAST & AFRICA

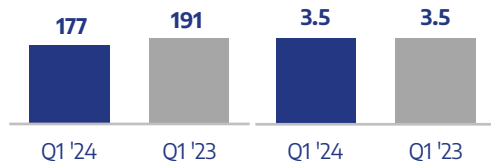


- **Consolidated Shipments +42%**, led by ramp up in Algerian market, mostly from Fiat; Citroën shipments also grew substantially, led by C4 X
- **Net Revenues +24%** strong underlying pricing trends partially offset by negative FX translation effects, mainly from Turkish lira, and lower mix

SOUTH AMERICA

SHIPMENTS
(000 units)

NET REVENUES
(€ billion)

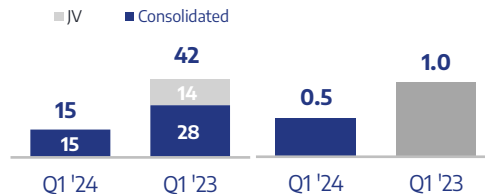


- **Shipments -7%**, mostly from lower Fiat and Peugeot volumes, despite strong growth of Ram volumes
- **Net Revenues -2%**, pricing increases and growth in parts & services revenues from acquisitions more than offset by devaluation in FX translation effects from the Argentine peso and lower volumes

CHINA AND INDIA & ASIA PACIFIC

COMBINED SHIPMENTS⁽¹⁾
(000 units)

NET REVENUES
(€ billion)

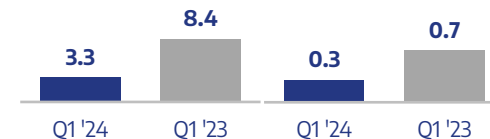


- **Consolidated Shipments -46%**, mainly driven by Peugeot, Jeep and Citroën due to challenging market and economic conditions and increasing competition
- **Net Revenues -46%**, driven by decreased shipments due to challenging market and economic conditions and negative FX translation effects

MASERATI

SHIPMENTS
(000 units)

NET REVENUES
(€ billion)



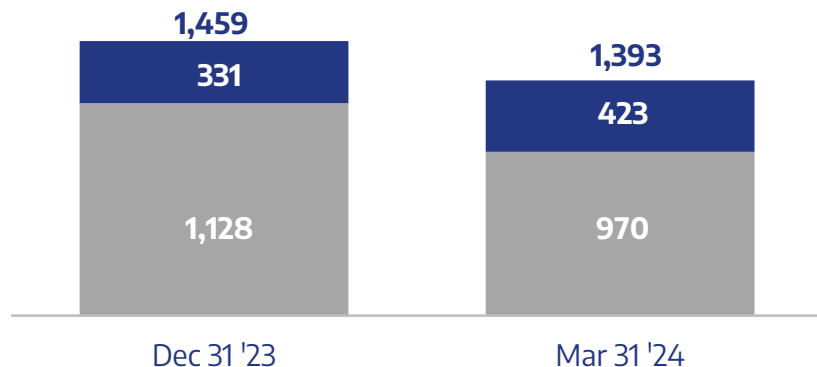
- **Shipments -61%**, mostly due to Grecale and Levante volumes in North America and production end of Ghibli/Quattroporte in Dec '23; as well as the impact of inventory reduction initiatives
- **Net Revenues -55%**, lower volumes and negative FX translation effects, partly offset by positive mix

(1) China shipments from DPCA no longer included in Combined Shipments as of Nov '23; prior periods have not been restated

■ Company
 ■ Independent dealers

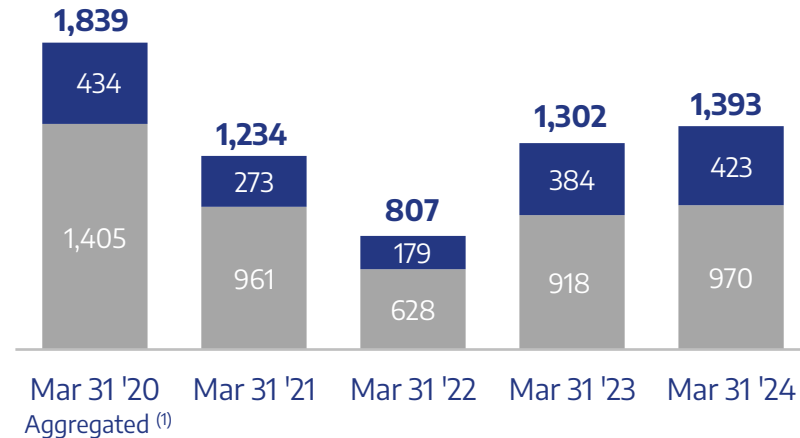
Sequential Development

000 units



12-Month Comparisons

000 units



- **Inventory declined sequentially due to sales focus to reduce dealer stock**, driven by Enlarged Europe and North America
- **Stock reduction of -66k units** compares with +228k inventory build in Q1 '23

- **Across 12-month comparisons**, inventory levels have normalized and stabilized following significant supply constraints in 2020-2022
- **Order Book** remains steady at 3 months of sales

(1) March 31 '20 represents simple aggregation of FCA and PSA inventory units as of period end April 30, 2024

Revenue Backdrop	AOI Margin*	Industrial Free Cash Flows*
<p>Supportive</p> <p>Portfolio Expansion in H2 Moderating Interest Rates Improved Delivery Logistics</p>	<p>Double-Digit Minimum Commitment</p> <p>Tailwinds</p> <ul style="list-style-type: none"> Raw Materials Non-repeat NA Labor Negotiations Efficiency Initiatives <hr/> <p>Headwinds</p> <ul style="list-style-type: none"> Electrification Mix Impact Pricing Normalization Labor Cost 	<p>Positive</p> <p>Benchmark Profitability Disciplined R&D/Capex Spend Improved Working Capital Dynamics</p>

* Refer to Appendix for definitions of supplemental financial measures

WHEN ALL YOU DO IS TRUCKS,
YOU DO TRUCKS BETTER THAN ANYONE ELSE.



Ram 1500 Ramcharger



Ram 1500
Refreshed Version
Available Now



Ram 1500 Rebel
Refreshed Version
Available Now



Ram 1500 REV

UPCOMING INVESTOR EVENTS IN 2024

Investor Day

June 13th

H1 '24 Results

July 25th

Q3 '24 Results

October 31st



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APPENDIX



Opel Grandland

For purposes of this presentation, and unless otherwise stated:

- **LEV** = Low emission vehicles, which include battery electric (BEV), plug-in hybrid (PHEV), range-extender electric vehicle (REEV), and fuel cell electric (FCEV) vehicles
- **EU30** = EU 27 (excluding Malta), Iceland, Norway, Switzerland and UK
- **Rankings, market share and other industry information** are for **passenger cars (PC) plus light commercial vehicles (LCV)** and for **Q1 2024 unless otherwise stated**. Information is derived from third-party industry sources (e.g. Agence Nationale des Titres Sécurisés (ANTS), Associação Nacional dos Fabricantes de Veículos Automotores (ANFAVEA), Ministry of Infrastructure and Sustainable Mobility (MIMS), S&P Global, Ward's Automotive) and internal information unless otherwise stated.
- **All Stellantis reported BEV sales** include Citroën Ami, Opel Rocks-e and Fiat Topolino; in countries where these vehicles are classified as quadricycles, they are excluded from Stellantis reported combined sales, industry sales and market share figures
- Figures by segments may not add up due to rounding

Stellantis monitors its operations through the use of several non-generally accepted accounting principles (non-GAAP) financial measures. Company management believes that these non-GAAP financial measures provide useful and relevant information regarding our operating results and enhance the overall ability to assess our financial performance. These measures provide comparable measures which facilitate management's ability to identify operational trends, as well as make decisions regarding future spending, resource allocations and other operational decisions. These and similar measures are widely used in the industry in which the Company operates, however, these financial measures may not be comparable to other similarly titled measures of other companies and are not intended to be substitutes for measures of financial performance as prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB), as well as IFRS as adopted by the European Union.

Stellantis' non-GAAP financial measures are defined as follows:

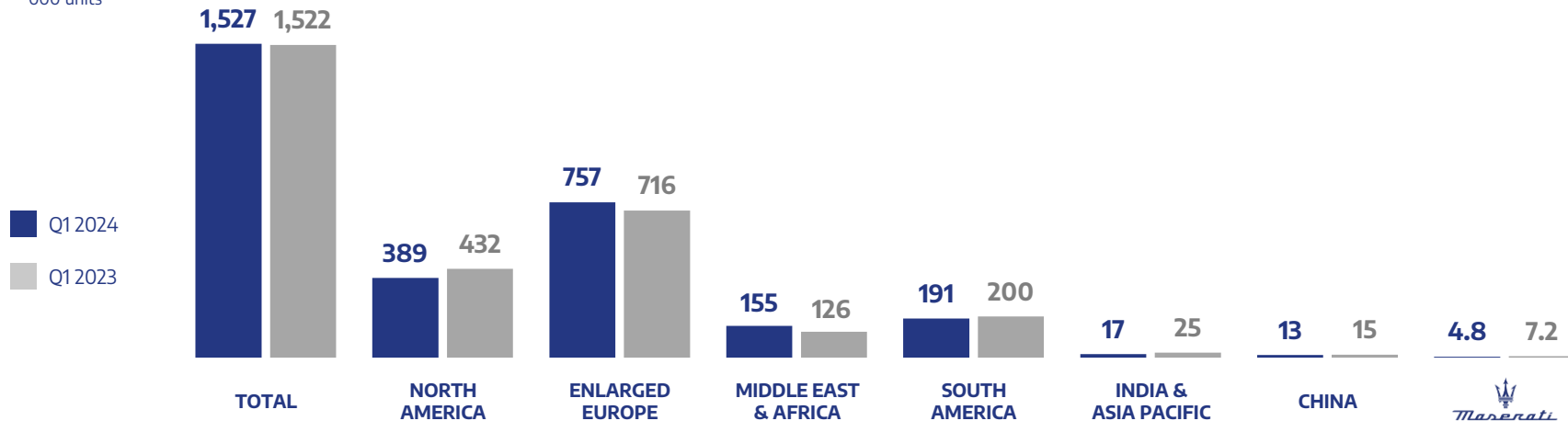
- **Adjusted Operating Income/(Loss)** excludes from Net profit/(loss) adjustments comprising restructuring and other termination costs, impairments, asset write-offs, disposals of investments and unusual operating income/(expense) that are considered rare or discrete events and are infrequent in nature, 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) and Tax expense/(benefit).

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.

- **Industrial Free Cash Flows** is our key cash flow metric and 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 and other investments; and 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, factoring 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.

COMBINED SALES

000 units



MARKET SHARE ⁽¹⁾	8.4%	10.0%	18.7%	18.7%	14.5%	13.2%	23.4%	23.7%	0.5%	0.6%	0.3%	0.3%	1.8%	2.5%
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Q1 INDUSTRY ⁽¹⁾ (2024 vs. 2023)	+ 6%	+ 5%	+ 13%	- 3%	- 2%	+ 12%	- 6%
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(1) Industry and market share information is derived from third-party industry sources (e.g. Agence Nationale des Titres Sécurisés (ANTS), Associação Nacional dos Fabricantes de Veículos Automotores (ANFAVEA), Ministry of Infrastructure and Sustainable Mobility (MIMS), Ward's Automotive) and internal information. Represents PC and LCVs, except as noted below:

- Enlarged Europe excludes Russia and Belarus; Q1 '23 figures have been restated accordingly
- Middle East & Africa exclude Iran, Sudan and Syria
- South America excludes Cuba
- India & Asia Pacific reflects aggregate for major markets where Stellantis competes (Japan (PC), India (PC), South Korea (PC + Pickups), Australia, New Zealand and South East Asia)
- China represents PC only and includes licensed sales from DPCA
- Maserati reflects aggregate for 17 major markets where Maserati competes and is derived from S&P Global data, Maserati competitive segment and internal information

Figures may not add due to rounding. Prior period figures have been updated to reflect current information provided by third party industry sources.

RECONCILIATION OF NET REVENUES FROM EXTERNAL CUSTOMERS TO NET REVENUES



Q1 2024								
€ million	North America	Enlarged Europe	Middle East & Africa	South America	China and India & Asia Pacific	Maserati	Other ⁽¹⁾	Stellantis
Net Revenues from External Customers	19,290	13,985	2,687	3,476	524	312	1,423	41,697
Net Revenues from Transactions with Other Segments	1	66	-	(10)	1	1	(59)	-
Net Revenues	19,291	14,051	2,687	3,466	525	313	1,364	41,697

(1) Other activities, unallocated items and eliminations

RECONCILIATION OF NET REVENUES FROM EXTERNAL CUSTOMERS TO NET REVENUES



Q1 2023								
€ million	North America	Enlarged Europe	Middle East & Africa	South America	China and India & Asia Pacific	Maserati	Other ⁽¹⁾	Stellantis
Net Revenues from External Customers	22,772	16,087	2,166	3,547	979	692	992	47,235
Net Revenues from Transactions with Other Segments	-	19	-	(24)	2	(1)	4	-
Net Revenues	22,772	16,106	2,166	3,523	981	691	996	47,235

(1) Other activities, unallocated items and eliminations

STELLANTIS



LEASYS



Free2move