

Stellantis and Galloo to Form Joint Venture for End-of-life Vehicle Recycling

- Joint venture will provide recycling services to manage end-of-life vehicles for Stellantis and other automakers
- Service expected to launch in late 2023, with an initial focus on France, Belgium and Luxembourg, then expanding across Europe
- Recycling is a key activity inside the circular economy business model outlined in the Stellantis Dare Forward 2030 strategic plan

June 5, 2023, Amsterdam -

[Stellantis N.V.](#) and leading metals recycler [Galloo](#) today announced they have signed a Memorandum of Understanding to enter into exclusive negotiations to form a joint venture focused on end-of-life vehicle (ELV) recycling as part of the automaker's continued commitment to build its circular-economy activities.

The Stellantis-Galloo joint venture will work with selected authorized treatment facilities to collect ELVs from the last owner, enabling the recovering of parts for reuse, remanufacturing and recycling. The service is expected to launch at the end of 2023 with an initial focus on France, Belgium and Luxembourg, then expanding across Europe. The joint venture will offer its services to other automakers.

"Making it easy for customers to recycle their end-of-life vehicles is a crucial element to reduce the environmental impact of our vehicles," said Alison Jones, Stellantis senior vice president for global circular economy. "Returning parts and materials to the value chain preserves scarce resources and helps our drive to reach carbon net zero by 2038. We look forward to implementing the program this year and quickly expanding."

"We are delighted to announce a new step forward in our long relationship first with Peugeot and Citroën, and now Stellantis, as we continue to lead the way in sustainable and responsible business by taking end-of-life vehicle recycling to a next level," said Rik Debaere, Galloo CEO. "Together with Stellantis, we are driving innovation and ensuring a more sustainable future for all."

Recycling is an integral part of the Stellantis Circular Economy Business Unit's [4R strategy](#) – Reman, Repair, Reuse, Recycle. The ELV recycling program will contribute to increasing recycling revenues tenfold and parts revenues four-fold by 2030, as compared to 2021, and to the target to generate more than €2 billion in revenues in 2030, as outlined in the Stellantis [Dare Forward 2030](#) strategic plan. The ELV recycling program also supports the Stellantis goal of having 40% green materials in new vehicles by 2030.

The transaction is subject to agreement on definitive documentation and customary closing conditions, including regulatory approvals.

Stellantis

Stellantis N.V. (NYSE: STLA / Euronext Milan: STLAM / Euronext Paris: STLAP) 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.

Galloo

Founded in 1939, Galloo has become a leading player and innovative partner in the circular economy. Through an

extensive network of 42 subsidiaries (BE, FR, NL) we manage the recovery, maximum transformation and re-use of metals (ferrous and non-ferrous) and certain types of industrial plastics for the global quality materials industry.

Every year, Galloo gives a second life to more than 1 million tonnes of steel and more than 60,000 tonnes of metals, and 35.000 tons of technical plastics, ensuring an environmental impact as low as possible.

Visit www.galloo.com or contact us via communication@galloo.com

STELLANTIS 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 cyclicalities; 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; risks and other items described in the Company’s Annual Report on Form 20-F for the year ended December 31, 2022 and Current Reports on Form 6-K and amendments thereto filed with the SEC; 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.

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