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Stellantis and Factorial Energy to Jointly Develop Solid-state Batteries for Electric Vehicles

November 30, 2021, Amsterdam - Stellantis N.V. (NYSE / MTA / Euronext Paris: STLA) and Factorial Energy (Factorial) announced today the signing of a joint development agreement to advance Factorial's high-voltage traction solid-state battery technology. The agreement also includes a strategic investment from Stellantis.

"Our investment in Factorial and other highly recognized battery partners boosts the speed and agility needed to provide cutting-edge technology for our electric vehicle portfolio," said Stellantis CEO Carlos Tavares. "Initiatives like these will yield a faster time to market and a more cost-effective transition to solid-state technology."

Factorial has developed breakthrough solid-state technology that addresses key issues holding back wide-scale consumer adoption of electric vehicles: driving range and safety.

"It is a great honor to partner with Stellantis, a leading global mobility player, which has some of the most iconic auto brands in the world," said Siyu Huang, co-founder and CEO of Factorial Energy. "It is an incredible opportunity for us to advance the adoption of our clean, efficient and safe solid-state battery technology to the mass market."

Stellantis announced during its [EV Day program](#) in July 2021 its target of having the first competitive solid-state battery technology introduced by 2026.

Factorial's advances are based on FEST™ (Factorial Electrolyte System Technology), which leverages a proprietary solid electrolyte material that enables safe and reliable cell performance with high-voltage and high-capacity electrodes and has been scaled in 40Ah cells that perform at room temperature. FEST is safer than conventional lithium-ion technology, extends driving range, and is drop-in compatible for easy integration into existing lithium-ion battery manufacturing infrastructure.

Stellantis North America

Stellantis (NYSE: STLA) is one of the world's leading automakers, aiming to provide clean, safe and affordable freedom of mobility for all. In North America, it's best known for producing and selling vehicles in a portfolio of iconic, innovative and award-winning brands, including Jeep®, Chrysler, Dodge//SRT, Ram, Alfa Romeo and Fiat. Stellantis is executing its [Dare Forward 2030](#), a bold strategic plan that paves the way to achieve the ambitious target of becoming a carbon net zero mobility tech company by 2038, while creating added value for all stakeholders.

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