

Chiffre d'affaires net au 3ème trimestre de 32,6 Md€

Notre stratégie commerciale et le lancement de nouveaux véhicules ont atténué l'impact persistant de la pénurie de semi-conducteurs. Objectif opérationnel 2021 confirmé

- **Ventes consolidées⁽¹⁾ de 1 131 000 unités**, en baisse de 27% par rapport au T3 2020 Pro Forma⁽²⁾, principalement en raison de la perte d'environ 30% de la production prévue pour le T3 2021, soit environ 600 000 unités, en raison de commandes de semi-conducteurs non honorées.
- **Chiffre d'affaires net de 32,6 Md€**, en baisse de 14 % par rapport au T3 2020 Pro Forma⁽²⁾, l'amélioration du mix véhicules et les prix nets positifs ayant été plus que compensés par la baisse des volumes.
- **Stock total de véhicules neufs de 689 000 unités** au 30 septembre 2021, y compris le stock constructeur de 148 000 unités.

« Le chiffre d'affaires net de Stellantis au troisième trimestre reflète le succès de nos récents lancements de véhicules, notamment de nouvelles offres électrifiées, combiné à d'importantes actions commerciales et industrielles réalisées par nos équipes en réponse aux commandes de semi-conducteurs non honorées. L'objectif opérationnel 2021 est donc confirmé malgré une visibilité toujours faible sur l'approvisionnement en composants. »

Richard Palmer, CFO

RÉSULTATS DES VENTES (en million €, sauf mention contraire)

	Q3 2021	Q3 2020 Pro Forma ⁽²⁾	Q3 2021 vs. Q3 2020 Pro Forma ⁽²⁾	Q3 2020
Combined shipments (000s)	1,176	1,617	(27)%	589
Consolidated shipments (000s)	1,131	1,547	(27)%	580
Net revenues	32,551	37,717	(14)%	11,975



Grand Wagoneer and Wagoneer

	YTD 2021 Pro Forma ⁽²⁾	YTD 2020 Pro Forma ⁽²⁾	YTD 2021	YTD 2020
Combined shipments (000s)	4,450	3,891	4,356	1,621
Consolidated shipments (000s)	4,302	3,745	4,210	1,590
Net revenues	107,861	89,385	105,161	31,589

Nouveaux véhicules : Les récents lancements comprennent la DS 4, la Jeep Grand Cherokee L, l'Opel Mokka et la Peugeot 308. En septembre, la marque Jeep a lancé les tout nouveaux Grand Wagoneer et Wagoneer, et a révélé la toute nouvelle Jeep Grand Cherokee ainsi que le tout premier Grand Cherokee 4xe électrifié.

Segments (toutes les parts de marché au T3 2021) : Leader du marché des véhicules commerciaux dans l'UE30 avec une part de marché de 32%. Part de marché VP aux États-Unis en hausse de 50 points de base par rapport au T2 2021, à 11,5 %. Maintien du leadership en Amérique du Sud, au Brésil et en Argentine avec respectivement 24,4 %, 35,6 % et 31,0 % de parts de marché. Part de marché de Maserati en hausse de 40 points de base par rapport à 2020, à 2,4 %. Début des livraisons de la toute nouvelle Maserati MC20.

Partenariats stratégiques : La stratégie d'électrification s'accélère avec l'annonce de plusieurs partenariats stratégiques* pour accroître la production de batteries en Europe et en Amérique du Nord. Conclusion d'un accord définitif pour l'acquisition de First Investors Financial Services Group*, une étape importante dans la création d'une société de financement captive aux États-Unis.

Refer to page 5 for market and industry information

Objectif opérationnel 2021 - confirmé

Marge de résultat opérationnel courante ⁽³⁾ de ~10%.
Sous condition qu'il n'y ait pas de nouvelle détérioration de l'approvisionnement en semi-conducteurs et qu'il n'y ait pas de nouveaux confinements importants en Europe et aux États-Unis.

Perspectives du secteur en 2021⁽⁴⁾

Les régions clés ont été révisées à partir du S1 2021 :
Amérique du Nord +5%, au lieu de +10%, Amérique du Sud +15%, au lieu de +20%, Europe élargie +5%, au lieu de +10%, Moyen-Orient et l'Afrique +20%, au lieu de +15%, Inde et Asie-Pacifique +10% et la Chine +5%, toutes deux inchangées.

Base de préparation

⁽¹⁾ T3 2021, ⁽²⁾ T3 2020, ⁽³⁾ YTD 2021 et ⁽⁴⁾ YTD 2020 représentent les revenus tels que rapportables selon les normes IFRS. YTD 2021 incluent Legacy FCA à partir du 17 janvier 2021, après la clôture de la Fusion ; ⁽⁵⁾ YTD 2021 Pro Forma et ⁽⁶⁾ YTD 2020 Pro Forma sont présentés comme si la Fusion avait eu lieu le 1er janvier 2020. Se référer à la section "Notes" pour plus de détails. Il convient de se référer à la section "Déclaration de la sphère de sécurité" incluse ailleurs dans ce document.

⁽⁷⁾ L'orientation comprend les impacts de la comptabilité d'acquisition et les changements de méthodes comptables tels que requis par les IFRS en lien avec la Fusion. L'orientation se réfère aux résultats pro forma, qui incluent les résultats de FCA pour la période du 1er au 16 janvier 2021.

* Transaction soumise à un accord sur la documentation définitive et aux conditions de clôture habituelles, y compris les approbations réglementaires.



SEGMENTS PERFORMANCE

NORTH AMERICA

	Q3 2021	Q3 2020 Pro Forma ⁽²⁾	vs. Q3 2020 Pro Forma		YTD 2021 Pro Forma ⁽²⁾	YTD 2020 Pro Forma ⁽²⁾
Shipments (000s)	394	557	(163)	<ul style="list-style-type: none"> Shipments down 29%, mainly due to Q3 2021 production losses as a result of unfilled semiconductor orders and discontinuation of Dodge Grand Caravan and Journey, partially offset by strong demand for all-new Jeep Grand Cherokee L Net revenues down 16%. Favorable vehicle mix and net pricing partially offset lower volumes, as well as unfavorable market mix and FX 	1,267	1,254
Net revenues (€ million)	15,532	18,577	(3,045)		47,979	41,418

SOUTH AMERICA

	Q3 2021	Q3 2020 Pro Forma ⁽²⁾	vs. Q3 2020 Pro Forma		YTD 2021 Pro Forma ⁽²⁾	YTD 2020 Pro Forma ⁽²⁾
Shipments (000s)	185	168	+17	<ul style="list-style-type: none"> Shipments up 10%, primarily driven by strong demand for mid-cycle refreshes of Fiat Toro and Jeep Compass Net revenues up 43%, driven by higher net pricing and volumes, as well as favorable vehicle mix, partially offset by negative FX 	609	354
Net revenues (€ million)	2,546	1,780	+766		7,482	3,972

ENLARGED EUROPE

	Q3 2021	Q3 2020 Pro Forma ⁽²⁾	vs. Q3 2020 Pro Forma		YTD 2021 Pro Forma ⁽²⁾	YTD 2020 Pro Forma ⁽²⁾
Shipments (000s)	470	732	(262)	<ul style="list-style-type: none"> Shipments down 36%, mainly due to Q3 2021 production losses as a result of unfilled semiconductor orders, partially offset by success of all-new Opel Mokka, all-new Citroën C4 and all-new Fiat 500e Net revenues down 21%. Positive vehicle mix, primarily driven by increased BEVs and PHEVs, partially offset lower shipments and used car business 	2,134	1,913
Net revenues (€ million)	11,622	14,800	(3,178)		43,662	37,483

MIDDLE EAST & AFRICA

	Q3 2021	Q3 2020 Pro Forma ⁽²⁾	vs. Q3 2020 Pro Forma		YTD 2021 Pro Forma ⁽²⁾	YTD 2020 Pro Forma ⁽²⁾
Combined shipments (000s)	73	113	(40)	<ul style="list-style-type: none"> Consolidated shipments down 22%, mainly due to Q3 2021 production losses as a result of unfilled semiconductor orders, partially offset by demand for Jeep Wrangler and Grand Cherokee, all-new Citroën C4 and all-new Opel Mokka Net revenues down 10%. Positive net pricing and vehicle mix partially offset lower volumes and negative FX 	273	243
Consolidated shipments (000s)	49	63	(14)		187	156
Net revenues (€ million)	1,045	1,157	(112)		3,592	2,914

CHINA AND INDIA & ASIA PACIFIC

	Q3 2021	Q3 2020 Pro Forma ⁽²⁾	vs. Q3 2020 Pro Forma		YTD 2021 Pro Forma ⁽²⁾	YTD 2020 Pro Forma ⁽²⁾
Combined shipments (000s)	48	42	+6	<ul style="list-style-type: none"> Consolidated shipments up 23%, primarily due to increased volumes of Jeep Compass and Wrangler, Peugeot 2008 and Ram 1500 Net revenues up 23%, mainly driven by increased volumes and net pricing 	150	117
Consolidated shipments (000s)	27	22	+5		88	58
Net revenues (€ million)	949	771	+178		2,832	1,971

MASERATI

	Q3 2021	Q3 2020 Pro Forma ⁽²⁾	vs. Q3 2020 Pro Forma		YTD 2021 Pro Forma ⁽²⁾	YTD 2020 Pro Forma ⁽²⁾
Shipments (000s)	5.8	4.9	+0.9	<ul style="list-style-type: none"> Shipments up 18%, mainly due to launch of refreshed lineup and all-new MC20, with increases in most markets Net revenues up 31%, primarily due to increased volumes and favorable net pricing and vehicle mix 	16.6	10.0
Net revenues (€ million)	514	392	+122		1,399	837



Reconciliations

Net revenues from external customers to Net revenues

Results from continuing operations

Q3 2021 (€ million)	NORTH AMERICA	SOUTH AMERICA	ENLARGED EUROPE	MIDDLE EAST & AFRICA	CHINA AND INDIA & ASIA PACIFIC	MASERATI	OTHER ^(*)	STELLANTIS
Net revenues from external customers	15,532	2,541	11,600	1,045	944	514	375	32,551
Net revenues from transactions with other segments	—	5	22	—	5	—	(32)	—
Net revenues	15,532	2,546	11,622	1,045	949	514	343	32,551

(*) Other activities, unallocated items and eliminations

Net revenues from external customers to Pro Forma Net revenues

Results from continuing operations

Q3 2020 (€ million)	NORTH AMERICA	SOUTH AMERICA	ENLARGED EUROPE	MIDDLE EAST & AFRICA	CHINA AND INDIA & ASIA PACIFIC	MASERATI	OTHER ^(*)	STELLANTIS
Net revenues from external customers - restated ^(A)	33	300	10,684	728	206	—	24	11,975
Add: FCA Net revenues from external customers, July 1 – September 30, 2020 ^(B)	18,477	1,519	4,143	425	543	396	311	25,814
Add: Pro Forma adjustments ^(C)	61	(40)	(75)	—	2	(4)	(16)	(72)
Pro Forma Net revenues from external customers, July 1 – September 30, 2020	18,571	1,779	14,752	1,153	751	392	319	37,717
Net revenues from transactions with other segments	6	1	48	4	20	—	(79)	—
Pro Forma Net revenues^(D)	18,577	1,780	14,800	1,157	771	392	240	37,717

(*) Other activities, unallocated items and eliminations

(A) Net revenues from external customers of PSA⁽²⁾ as reported, re-presented to reflect the reportable segments presented by the Company, and to exclude the results of Faurecia, which is presented as a discontinued operation in the Income Statement of the Company for the year ended December 31, 2020

(B) Net revenues from external customers of FCA⁽²⁾ as reported, re-presented to reflect the reportable segments presented by the Company

(C) Reclassifications made to present FCA's Net revenues consistently with that of PSA

(D) Pro Forma Stellantis consolidated Net revenues presented as if the Merger had been completed on January 1, 2020



Net revenues from external customers to Pro Forma Net revenues

Results from continuing operations

YTD 2021 (€ million)	NORTH AMERICA	SOUTH AMERICA	ENLARGED EUROPE	MIDDLE EAST & AFRICA	CHINA AND INDIA & ASIA PACIFIC	MASERATI	OTHER ^(*)	STELLANTIS
Net revenues from external customers ^(A)	45,952	7,283	43,104	3,556	2,766	1,377	1,123	105,161
Add: FCA Net revenues from external customers January 1 - 16, 2021 ^(B)	2,015	189	335	36	51	18	60	2,704
Add: Pro Forma adjustments ^(C)	3	—	(7)	—	—	—	—	(4)
Pro Forma Net revenues from external customers, January 1 - September 30, 2021	47,970	7,472	43,432	3,592	2,817	1,395	1,183	107,861
Net revenues from transactions with other segments	9	10	230	—	15	4	(268)	—
Pro Forma Net revenues^(D)	47,979	7,482	43,662	3,592	2,832	1,399	915	107,861

(*) 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 - September 30, 2021

Results from continuing operations

YTD 2020 (€ million)	NORTH AMERICA	SOUTH AMERICA	ENLARGED EUROPE	MIDDLE EAST & AFRICA	CHINA AND INDIA & ASIA PACIFIC	MASERATI	OTHER ^(*)	STELLANTIS
Net revenues from external customers, restated ^(A)	78	779	28,307	1,824	540	—	61	31,589
Add: FCA Net revenues from external customers, January 1 – September 30, 2020 ^(B)	41,221	3,276	9,408	1,078	1,386	831	888	58,088
Add: Pro Forma adjustments ^(C)	107	(79)	(314)	—	7	3	(16)	(292)
Pro Forma Net revenues from external customers, January 1 – September 30, 2020	41,406	3,976	37,401	2,902	1,933	834	933	89,385
Net revenues from transactions with other segments	12	(4)	82	12	38	3	(143)	—
Pro Forma Net revenues^(D)	41,418	3,972	37,483	2,914	1,971	837	790	89,385

(*) Other activities, unallocated items and eliminations

(A) Net revenues from external customers of PSA as reported, re-presented to reflect the reportable segments presented by the Company, and to exclude the results of Faurecia, which is presented as a discontinued operation in the Income Statement of the Company for the year ended December 31, 2020

(B) Net revenues from external customers of FCA as reported, re-presented to reflect the reportable segments presented by the Company

(C) Reclassifications made to present FCA's Net revenues consistently with that of PSA

(D) Pro Forma Stellantis consolidated Net revenues presented as if the Merger had been completed on January 1, 2020



NOTES

(1) 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.

(2) 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, revenues of FCA for the period January 1 -16, 2021 are excluded from YTD 2021 revenues unless otherwise stated. YTD 2021 Pro Forma revenues are presented as if the Merger had occurred on January 1, 2020 and include revenues of FCA for the period January 1 -16, 2021. Q3 2020 and YTD 2020 represents revenues of the continuing operations of PSA only and are not directly comparable to previously reported revenues of PSA and reflect accounting policies and reporting classifications of the Company. Q3 2020 Pro Forma and YTD 2020 Pro Forma revenues are presented as if the Merger had occurred on January 1, 2020. Consolidated and Combined shipments for the YTD 2020 Pro Forma, YTD 2021 Pro Forma and Q3 2020 Pro Forma periods have been calculated as if the merger happened on January 1, 2020. The fair values assigned to the assets acquired and liabilities assumed are preliminary and will be finalized during the one-year measurement period from the acquisition date, as provided for by IFRS 3.

(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 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) Source: IHS Global Insight, Wards, China Passenger Car Association and Company's 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 and represents Passenger cars (PC) plus light commercial vehicles (LCV). Commercial Vehicles market share refers to light commercial vehicles (LCV).

Maserati market share is derived from IHS data, Maserati competitive segment and internal information.

EU30 = EU27 (excluding Malta) + Iceland + Norway + Switzerland + UK.



SAFE HARBOR STATEMENT

This document, in particular references to “2021 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 impact of the COVID-19 pandemic; the ability of the Company 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 cyclicality; 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; the Company’s 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 the Company’s 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 the Company’s business plans and improve their 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 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 our 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; 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; the risk that the operations of Peugeot S.A. and Fiat Chrysler Automobiles N.V. will not be integrated successfully 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.

On October 28, 2021 at 1:00 p.m. CEST / 7:00 a.m. EDT, a live audio webcast and conference call will be held to present the Third Quarter 2021 Shipments and Revenues of Stellantis. The audio webcast and recorded replay will be accessible under the Investors section of the Stellantis corporate website at (<https://www.stellantis.com/en>). The presentation material is expected to be posted under the Investors section of the Stellantis corporate website at approximately 8:00 a.m. CEST / 2:00 a.m. EDT on October 28, 2021.

Amsterdam, October 28, 2021