



## Stellantis and CATL to Invest Up to €4.1 Billion in Joint Venture for Large-Scale LFP Battery Plant in Spain

- Joint venture to build an all-new lithium iron phosphate (LFP) battery plant at Stellantis' Zaragoza, Spain site
- Production is planned to start by end of 2026 and could reach up to 50 GWh capacity
- Stellantis is committed to bringing more affordable battery electric vehicles in support of its Dare Forward 2030 strategic plan leveraging its dual-chemistry strategy
- Plant will enable CATL to better meet customers' need for advanced battery technology and support global climate ambitions

**AMSTERDAM, December 10, 2024** – Stellantis and CATL today announced they have reached an agreement to invest up to €4.1 billion to form a joint venture that will build a large-scale European lithium iron phosphate (LFP) battery plant in Zaragoza, Spain. Designed to be completely carbon neutral, the battery plant will be implemented in several phases and investment plans.

Targeted to start production by end of 2026 at Stellantis' Zaragoza, Spain site, the facility could reach up to 50 GWh capacity, subject to the evolution of the electrical market in Europe and continued support from authorities in Spain and the European Union. The 50-50 joint venture between CATL and Stellantis will boost Stellantis' best-in-class LFP offer in Europe enabling the automaker to offer more high-quality, durable and affordable battery-electric passenger cars, crossovers and SUVs in the B and C segments with intermediate ranges.

In November 2023, Stellantis and CATL [signed a non-binding MOU](#) for the local supply of LFP battery cells and modules for electric vehicle production in Europe and established a long-term collaboration on two strategic fronts: creating a bold technology roadmap to support Stellantis' advanced battery electric vehicles (BEV) and identifying opportunities to further strengthen the battery value chain.

“Stellantis is committed to a decarbonized future, embracing all available advanced battery technologies to bring competitive electric vehicle products to our customers,” said Stellantis Chairman John Elkann. “This important joint venture with our partner CATL will bring innovative battery production to a manufacturing site that is already a leader in clean and renewable energy, helping drive a 360-degree sustainable approach. I want to thank all stakeholders involved in making today's announcement a reality, including the Spanish authorities for their continued support.”

“The joint venture has taken our cooperation with Stellantis to new heights, and I believe our cutting-edge battery technology and outstanding operation knowhow combined with Stellantis' decades-long experience in running business locally in Zaragoza will ensure a major success



story in the industry,” said Robin Zeng, Chairman and CEO of CATL. “CATL’s goal is to make zero-carbon technology accessible across the globe, and we look forward to cooperating with our partners globally through more innovative cooperation models.”

CATL is bringing state-of-the-art battery manufacturing technology to Europe through its two plants in Germany and Hungary, which are already operational. The Spanish facility will enhance its capabilities to support customers’ climate goals, further underscoring its commitment to advancing e-mobility and energy transition efforts in Europe and the global market.

Stellantis is employing a dual-chemistry approach – lithium-ion nickel manganese cobalt (NMC) and lithium iron phosphate (LFP) – to serve all customers and exploring innovative battery cell and pack technologies. Stellantis is on track to becoming a carbon net zero corporation by 2038, all scopes included, with single-digit percentage compensation of remaining emissions.

The transaction is expected to close in the course of 2025 and is subject to customary regulatory conditions.

###

#### **About Stellantis**

*Stellantis N.V. (NYSE: STLA / Euronext Milan: STLAM / Euronext Paris: STLAP) is one of the world’s leading automakers aiming to provide clean, safe and affordable freedom of mobility to all. It’s best known for its unique portfolio of iconic and innovative brands including Abarth, Alfa Romeo, Chrysler, Citroën, Dodge, DS Automobiles, FIAT, Jeep®, Lancia, Maserati, Opel, Peugeot, Ram, Vauxhall, Free2move and Leasys. 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, with single-digit percentage compensation of the remaining emissions, while creating added value for all stakeholders. For more information, visit [www.stellantis.com](http://www.stellantis.com).*

#### **About CATL**

*Contemporary Amperex Technology Co., Limited (CATL) is a global leader in new energy technology innovation, committed to providing premier solutions and services for new energy applications worldwide.*

*In June 2018, the company went public on the Shenzhen Stock Exchange with stock code 300750. In the year 2023, CATL’s EV battery consumption volume has ranked No.1 in the world for seven consecutive years, and it has ranked first in the market share of global energy storage battery shipment for three straight years. CATL also enjoys wide recognition by global EV and energy storage partners.*

*Committed to making outstanding contribution to energy transition of mankind, CATL in 2023 announced its strategic goals of achieving carbon neutrality in core operations by 2025 and across the battery supply chain by 2035.*



**CONTACTS:**

**Fernão Silveira**

Global Communications / Stellantis

+31 6 43 25 43 41

[fernao.silveira@stellantis.com](mailto:fernao.silveira@stellantis.com)

[communications@stellantis.com](mailto:communications@stellantis.com)

[www.stellantis.com](http://www.stellantis.com)

**Fred Zhang**

International Communications / CATL

+86 (0)593 890 4029

[Zhangyz02@catl.com](mailto:Zhangyz02@catl.com)

[www.catl.com](http://www.catl.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 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; Stellantis’ ability to successfully manage the industry-wide transition from internal combustion engines to full electrification; Stellantis’ ability to offer innovative, attractive products and to develop, manufacture and sell vehicles with advanced features including enhanced electrification, connectivity and autonomous-driving characteristics; Stellantis’ ability to produce or procure electric batteries with competitive performance, cost and at required volumes; Stellantis’ 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 Stellantis’ 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 Stellantis’ 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; Stellantis’ ability to attract and retain experienced management and employees; exposure to shortfalls in the funding of Stellantis’ defined benefit pension plans; Stellantis’ 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; Stellantis’ ability to access funding to execute its business plan; Stellantis’ ability to realize anticipated benefits from joint venture arrangements; disruptions arising from political, social and economic instability; risks associated with Stellantis’ relationships with employees, dealers and suppliers; Stellantis’ 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; risks and other items described in Stellantis’ Annual Report on Form 20-F for the year ended December 31, 2023 and Current Reports on Form 6-K and amendments thereto filed with the SEC; and other risks and uncertainties.*

**CATL**

**STELLANTIS**

*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.*