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## **Stellantis and JLR to Explore Collaboration Synergies for Product Development in the U.S.**

AUBURN HILLS, Michigan, May 20, 2026 – Stellantis and Jaguar Land Rover (JLR) today announced the signing of a Memorandum of Understanding (MOU) to explore opportunities to collaborate on product development in the United States.

Under the terms of the non-binding MOU, Stellantis and JLR will explore collaboration opportunities to create synergies across product and technology development, leveraging the companies' complementary strengths to create value for both organizations.

“By working with partners to explore synergies in areas such as product and technology development, we can create meaningful benefits for both sides while remaining focused on delivering the products and experiences our customers love,” said Antonio Filosa, Chief Executive Officer of Stellantis.

“As we continue to evolve JLR for the future, collaboration will play an important role in unlocking new opportunities. Working with Stellantis allows us to explore complementary capabilities in product and technology development that support our long-term growth plans for the US market,” said PB Balaji, Chief Executive Officer of JLR.

Implementation of any potential transactions as a result of the MOU discussions would be subject to customary closing conditions including execution of binding definitive agreements.

## **About Stellantis**

*Stellantis (NYSE: STLA / Euronext Milan: STLAM / Euronext Paris: STLAP) is a leading global automaker, dedicated to giving its customers the freedom to choose the way they move, embracing the latest technologies and creating value for all its stakeholders. Its unique portfolio of iconic and innovative brands includes Abarth, Alfa Romeo, Chrysler, Citroën, Dodge, DS Automobiles, FIAT, Jeep®, Lancia, Maserati, Opel, Peugeot, Ram, Vauxhall, Free2move and Leasys. For more information, visit [www.stellantis.com](http://www.stellantis.com)*

## **About JLR**

*JLR's Reimagine strategy aims to deliver a sustainability-rich vision of modern luxury by design.*

*We are transforming our business with the aim to become carbon net zero across our supply chain, products, and operations by 2039. Electrification is central to our strategy and before the end of the decade our brands will each have a pure electric model, while Jaguar will be entirely electric.*

*The flexibility of our unique powertrain technologies means we can continue to offer hybrid and ICE vehicles in our ranges as we begin to roll out full BEV options, to match demand in the global transition to electric.*

*At heart we are a British company, with two design and engineering sites, two vehicle manufacturing facilities, a components and finishing facility, an electric propulsion manufacturing centre, and a battery assembly centre in the UK. We also have vehicle plants in China (joint venture), Slovakia, India, and Brazil, as well as seven technology hubs across the globe.*

*JLR is a wholly owned subsidiary of Tata Motors Passenger Vehicles Limited, part of Tata Sons.*



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**JLR**

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## **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. There can be no assurance that the contemplated transactions will be completed or that the expected scope or timing will be achieved.*

*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 cyclical; 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, 2025 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.*