



## Stellantis and Orano Enter Electric Vehicle Battery Recycling Agreement

- Intended partnership with Orano to support Stellantis' sustainable management of battery electric vehicle materials and the Dare Forward 2030 strategic plan to become a [carbon net zero](#) company by 2038
- Reclaimed cobalt, nickel, and lithium support Stellantis' circular economy approach and will help meet the European Union (EU) 2031 battery directive to use recycled materials in new batteries
- Partnership is among the industry's first wave of undertakings to support a global circular economy approach to manufacturing and consumption

AMSTERDAM, October 24, 2023 – Stellantis N.V. and Orano today announced the signing of a memorandum of understanding to establish a joint venture for recycling end-of-life electric vehicle batteries and scrap from gigafactories in Enlarged Europe and North America, strengthening Stellantis' position in the electric-vehicle battery value chain by securing additional access to cobalt, nickel, and lithium necessary for electrification and energy transition.

"The United Nations' Sustainable Development Goals has confirmed the need to find solutions like this one with Orano to meet the challenge of natural resource scarcity and sustainability," said Stellantis Senior Vice President, Circular Economy Business Unit, Alison Jones. "Guided by our Dare Forward 2030 strategic plan, Stellantis is committed to shifting its production and consumption model by fulfilling its circular economy commitment."

The joint venture capitalizes on Orano's innovative, low-carbon technology, which breaks with existing processes, allowing the recovery of all materials from lithium-ion batteries, and the manufacturing of new cathode materials. The joint venture will produce materials also known as "black mass" or "active mass." This can be refined in Orano's hydrometallurgical plant to be built in Dunkirk, France, so that the materials could be re-used in batteries, thus closing the loop of a circular economy.

Thanks to its innovative pre-treatment approach and cutting-edge hydrometallurgy technology, the recovery rates of metals can reach exceptional levels of more than 90%. It enables OEMs to reach European Commission levels of recycling rate into batteries of electric vehicles and ensure the sustainability of the business model. In a context of increased demand for strategic metals and Europe's strong dependence on those metals, Orano positions itself as a key player in the integrated value chain, from battery recycling to the production of cathode materials.

"We are delighted with this partnership with a major player such as Stellantis to work together in the recycling of used electric batteries," said Orano Group Director of Innovation, R&D and Nuclear Medicine, Magnets and Batteries, Guillaume Dureau. "We are proud to bring our expertise and know-how with our innovative and disruptive process which allows a real closed loop. Orano continues its commitment to

developing a low-carbon economy with the recycling of strategic materials for the energy transition and the circular economy.”

As part of Stellantis' [Dare Forward 2030](#) strategic plan, its Circular Economy Business Unit is pushing to increase recycling revenues by ten times and achieve more than €2 billion in total circular economy revenues by 2030. Stellantis is on track to become a carbon net zero corporation by 2038, all scopes included, with single-digit percentage compensation of remaining emissions.

The new commercial recycling entity will also provide Stellantis' partners, its after-sales network, and other OEMs with a solution to manage end-of-life batteries and scrap from gigafactories. Production will begin in the first part of 2026, reusing existing Stellantis assets and facilities. Investments to reskill and upskill Stellantis and Orano employees will open sustainable perspectives for people in their new assignments.

The joint venture is subject to agreement on definitive documentation.

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### **About Orano**

*As a recognized international operator in the field of nuclear materials, Orano delivers solutions to address present and future global energy and health challenges. Its expertise and mastery of cutting-edge technologies enable Orano to offer its customers high value-added products and services throughout the entire fuel cycle. Every day, the Orano group's 17,000 employees draw on their skills, unwavering dedication to safety and constant quest for innovation, with the commitment to develop know-how in the transformation and control of nuclear materials, for the climate and for a healthy and resource-efficient world, now and tomorrow. Orano, giving nuclear energy its full value.*

### **About 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](http://www.stellantis.com).*

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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.*

*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 cyclicity; 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.*