

Jeep_® Brand Reveals Plan to Become the Leading Electrified SUV Brand on the Market

- Jeep_® brand will introduce four all-electric SUVs in North America and in Europe by 2025
- All Stellantis brands committed to achieve 100% of passenger car battery electric vehicles (BEV) sales mix in Europe and 50% passenger car and light-duty truck BEV sales mix in the U.S. by end of 2030
- Jeep brand will benefit from Stellantis' more than €30 billion investment through 2025 in electrification and software development
- BEV launches to help Stellantis slash emissions to reach Stellantis' carbon net zero objective by 2038

AMSTERDAM, Sept. 8, 2022 – <u>Jeep® brand</u>, the global sport utility brand of <u>Stellantis N.V.</u>, today announced a comprehensive plan for its next generation of fully electric 4xe vehicles as part of its sustainable transformation to become the leading electrified SUV brand in the world. Announcement comes just weeks after Dodge took a giant step forward on the performance brand's road to an electrified future, revealing the <u>Dodge Charger Daytona SRT</u>, a perception-shattering concept that reimagines what a battery electric vehicle (BEV) can be.

Ram will share its highly anticipated Ram Revolution EV news in November. The brand's promise is to serve the next generation of Ram customers with a portfolio of products that delivers on their real-world demands. Ram will push past what competitors have announced and what customers expect to deliver a fuller portfolio of technology with more range, power, productivity and convenience.

Chrysler also announced that the brand will launch its first BEV by 2025 and offer an all-electric Chrysler vehicle lineup by 2028. The Chrysler Pacifica Hybrid, the first and still the only plug-in hybrid in the segment, offers an all-electric range of more than 30 miles, more than 80 miles per gallon equivalent (MPGe) and a total range of more than 500 miles.

"Today's news from Jeep brand is yet another example of how our American brands are transforming themselves to support our aggressive decarbonization plans," said Carlos Tavares, Stellantis CEO. "Across our portfolio of 14 beloved brands we are offering exhilarating electrified products as we push to launch an additional 28 all-new battery electric vehicles through 2024. We're confident that our upcoming launches will thrill our customers and keep them loving the great American brands they've grown up with."

Stellantis announced at <u>EV Day in July 2021</u> plans to invest more than €30 billion between 2021 and 2025 in electrification and software development, including equity investments made in joint ventures to fund their activities, while targeting to continue to be 30% more efficient than the industry with respect to total Capex and R&D spend versus revenues.

Electrification announcements support critical Dare Forward 2030 global ambitions, including:

- becoming carbon net zero by 2038, with a 50% carbon emissions reduction by 2030 compared with 2021 metrics.
- setting the course for 100% of passenger car BEV sales mix in Europe and 50% of passenger car and light-duty truck BEV sales mix in the United States by the end of this decade.
- planning to have more than 75 BEVs and reach global annual BEV sales of five million vehicles by 2030.

"It is our ethical responsibility to ensure a sustainable future of mobility for our customers, our employees, and our planet," said Carlos Tavares. "Jeep's global SUV electrification offensive fits today's market demands and we're eager to lead the way the world moves."

Global Leadership in SUV Electrification

Building upon the success of the Jeep Wrangler 4xe, the best-selling plug-in-hybrid vehicle (PHEV) in the U.S., and the recently introduced Grand Cherokee 4xe, the Jeep brand is developing a comprehensive

electrified product range specifically developed to enhance the brand's legendary capability and expanding its reach.

The brand will introduce four all-electric SUVs in North America and in Europe by the end of 2025.

Today, the brand showed the first images of two fully electric SUVs – the all-new Jeep Recon and an all-new Wagoneer, code-named Wagoneer S – that will arrive in North America and other regions around the world, while confirming that the all-new, all-electric Jeep Avenger will launch in Europe early next year after its debut at the Paris Motor Show on October 17.

The plan premiered on the <u>Jeep brand's YouTube channel</u>.

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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 cyclicality; changes in local economic and political conditions, changes in trade policy and the imposition of alobal 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; and other risks and uncertainties.

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