



the dtic
Department:
Trade, Industry and Competition
REPUBLIC OF SOUTH AFRICA



Stellantis and the South African Authorities Sign Framework Agreement to Manufacture Vehicles in South Africa

- Stellantis signs Memorandum of Understanding with the Industrial Development Corporation (IDC) and Department of Trade, Industry and Competition (the dtic) to develop a manufacturing facility in South Africa
- Cements the Region's Dare Forward 2030 ambition to sell one million vehicles by 2030 with 70% regional production autonomy
- Strengthens position in South African market with manufacturing project to be completed by 2025

CENTURION, March 8, 2023 – [Stellantis](#) has signed a Memorandum of Understanding (MOU) with the Industrial Development Corporation (IDC) and the Department of Trade, Industry and Competition (the dtic) to develop a manufacturing facility in South Africa. The signing ceremony took place at the office of Mr. Ebrahim Patel, Minister of Trade, Industry and Competition, and was attended by Mr. TP Nchocho, CEO of the IDC, Mr. Samir Cherfan, Stellantis Middle East and Africa Chief Operating Officer, and Mr. Leslie Ramsoomar, Stellantis South Africa Managing Director.

"I am pleased that Stellantis is looking to South Africa to expand its manufacturing footprint," Mr. Ebrahim Patel, Minister of Trade, Industry and Competition said today. "The company is a large global- automaker, with a range of well-known brands. South Africa is a great investment destination with significant car-making capacity. We look forward to working closely with Stellantis to enable the company to set up a plant that will expand our manufacturing base and create local jobs," he said.

"This is an important step in our Dare Forward 2030 strategic plan towards strengthening our leadership in the Middle East and Africa region and becoming a major player in South Africa," said Mr. Samir Cherfan, Stellantis Middle East and Africa Chief Operating Officer. "The manufacturing site in South Africa will be a new building block in our industrialization strategy that includes the plan to sell one million vehicles in the region by 2030 with 70% regional production autonomy and will bring us closer to our customers' needs in the region."

The manufacturing plant is planned for setup in a South African Special Economic Zone (SEZ). The aim is to complete this manufacturing project by 2025.

"An investment partner like Stellantis is an amazing opportunity for South Africa," said Mr. TP Nchocho, CEO of the IDC. "Their track record in manufacturing plants around the world is impressive and we look forward to a joint venture with Stellantis to build a successful

plant in South Africa. Another brick in the foundation towards our target of producing a million cars locally in SA.”

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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.



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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 cyclical; 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; and other risks and uncertainties.

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