

Stellantis and Toyota Expand Partnership with New Large-size Commercial Van Including an Electric Version

- **Stellantis and Toyota Motor Europe (TME) announce a new agreement on large-size commercial vans for the European market**
- **The new large-size van completes TME's compact and mid-size van line-up under the existing partnership and strengthens Stellantis' light commercial vehicle (LCV) scale in Europe in line with its Dare Forward 2030 objectives**
- **TME's customers will benefit from Stellantis' cutting-edge, zero-emission technology in each LCV segment supplied by Stellantis**

AMSTERDAM / BRUSSELS, May 30, 2022 – Stellantis N.V. and Toyota Motor Europe N.V. (TME) today announced the expansion of their existing partnership with an agreement for a new large-size commercial van, including a battery electric version. The new vehicle marks the third body type under the agreement, completing a full LCV line-up, with compact-, mid- and now also a large-size LCV.

Stellantis will supply TME with the new large-size commercial van for sale in Europe under the Toyota brand. The new vehicle will be produced at Stellantis' plants in Gliwice, Poland and Atessa, Italy. Planned for mid-2024, the new large-size commercial van marks TME's first entry into the large-size commercial vehicle segment.

"Operational excellence is by definition recognized in this expanded deal," **said Carlos Tavares, Stellantis CEO**. "With this third successful engagement, Stellantis is further demonstrating its expertise in the commercial vehicle segment and in developing battery electric technology built to support a full range of needs. This agreement strengthens our [leadership](#) in the EU30 for LCVs and low emission vehicles and moves us a step closer to realizing our [Dare Forward 2030](#) goal of becoming the undisputed global light commercial vehicle leader, in terms of technology, manufacturing, market share and profitability."

Stellantis and TME's collaboration started in 2012 with the Toyota's mid-size LCV produced at Stellantis' Hordain plant in France, followed in 2019 by a competitive and appealing addition to the compact-size LCV segment, produced at Stellantis' plant in Vigo, Spain. The large-size LCV announcement today, deepens the collaboration enabling Toyota to complete a full LCV line-up in Europe, while allowing both companies to benefit from development and production cost optimisation.

"We are pleased that we can extend this successful partnership through the introduction of a new large-size commercial van. It represents an important addition and completes our light commercial line-up for Toyota's European customers. The new LCV will represent a key contribution to Toyota's growth targets for its overall LCV line-up, alongside the Hilux pick-up, Proace and Proace City, enabling Toyota to provide a mobility solution in all segments of the LCV market," **commented Matt Harrison, President and CEO at Toyota Motor Europe**.

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Stellantis N.V. (NYSE / MTA / Euronext Paris: STLA) 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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Toyota Motor Europe NV/SA (TME) oversees the wholesale sales and marketing of Toyota, GR (Gazoo Racing) and Lexus vehicles and parts and accessories, as well as Toyota's European manufacturing and engineering operations. Toyota directly employs over 27,000 people and has invested over EUR 10 billion in Europe since 1990. Its nine European manufacturing plants are located in Portugal, the UK, France, Poland, Czech Republic, Turkey and Russia. Today, there are approximately 16.5 million Toyota, GR and Lexus vehicles on European roads, whose drivers are supported by a network of 28 National Marketing and Sales Companies and around 2,800 retail sales outlets in 53 countries (EU, UK, EFTA countries + Russia, Israel, Turkey and other Eastern European countries). In 2021, TME sold 1,076,300 vehicles in Europe for a 6.4% market share. For more information, visit [Facts & Figures \(toyota.eu\)](https://www.toyota-europe.com/facts-figures) and www.toyota-europe.com.

Toyota believes that when people are free to move, anything is possible. In the pursuit of "Mobility for All", Toyota aims to create safer, more connected, inclusive and sustainable mobility to achieve its mission of producing "Happiness for All". In Europe, TME launched the KINTO mobility brand which offers a range of mobility services in 14 countries, and is growing its business-to-business sales of zero-emission fuel cell products and engineering support. Contributing to the UN Sustainable Development Goals, Toyota is working to achieve carbon neutrality in its entire business across Europe. A historic leader in CO2 reduction in Europe, TME aims to achieve 100% CO2 reduction in all new vehicles in Western Europe by 2035 and will continue to offer a full range of electrified powertrains to customers across the region with its hybrid, plug-in hybrid, battery and fuel cell electric vehicles. When it comes to sustainability, Toyota is committed to Go Beyond.

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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; and other risks and uncertainties.

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