

Stellantis ha registrato ricavi netti per 32,6 miliardi di euro nel terzo trimestre

Importanti iniziative commerciali e lanci di nuovi prodotti hanno mitigato il continuo impatto della carenza di semiconduttori. Guidance confermata per l'intero anno

- **Consegne consolidate⁽¹⁾ di un milione e 131 mila unità**, in calo del 27% rispetto al terzo trimestre 2020 pro-forma⁽²⁾, principalmente per la perdita di circa 600 mila unità, pari a circa il 30% della produzione pianificata del terzo trimestre 2021, dovuta a ordini inevasi di semiconduttori
- **Ricavi netti per 32,6 miliardi di euro**, in calo del 14% rispetto al terzo trimestre 2020 pro-forma⁽²⁾ con un miglior mix di modelli e prezzi netti positivi più che compensati dai minori volumi
- **Stock di veicoli nuovi di 689 mila unità** al 30 settembre 2021, incluso lo stock di proprietà di 148 mila unità

"I ricavi netti di Stellantis nel terzo trimestre riflettono il successo della combinazione dei recenti lanci di veicoli, che includono le nuove offerte elettrificate, con importanti iniziative commerciali e industriali intraprese dai nostri team in risposta agli ordini inevasi di semiconduttori. La guidance per l'intero anno è quindi confermata, nonostante persista una scarsa visibilità sull'approvvigionamento di componenti."

- Richard Palmer, CFO

RISULTATI DELLE ATTIVITA' OPERATIVE IN CONTINUITA'

(milioni di euro, salvo diversa indicazione)

	Q3 2021	Q3 2020 pro-forma ⁽²⁾	Q3 2021 rispetto a Q3 2020 pro-forma ⁽²⁾	Q3 2020
Consegne combinate (000s)	1.176	1.617	(27)%	589
Consegne consolidate (000s)	1.131	1.547	(27)%	580
Ricavi netti	32.551	37.717	(14)%	11.975



Grand Wagoneer e Wagoneer

	9 Mesi 2021 pro-forma ⁽²⁾	9 Mesi 2020 pro-forma ⁽²⁾	9 Mesi 2021	9 Mesi 2020
Consegne combinate (000s)	4.450	3.891	4.356	1.621
Consegne consolidate (000s)	4.302	3.745	4.210	1.590
Ricavi netti	107.861	89.385	105.161	31.589

Nuovi modelli: I recenti lanci di nuovi modelli includono DS 4, Jeep Grand Cherokee L, Opel Mokka e Peugeot 308. A settembre sono state lanciate sul mercato le Grand Wagoneer e Wagoneer e sono state presentate la nuova Jeep Grand Cherokee e la prima Grand Cherokee 4xe elettrificata.

Segmenti: (tutte le quote di mercato sono riferite al terzo trimestre 2021) Leader del mercato dei veicoli commerciali in EU30 con una quota del 32,0%. Negli Stati Uniti la quota del mercato dettaglio è cresciuta di 50 punti base rispetto al secondo trimestre 2021, raggiungendo l'11,5%. Mantenuta la leadership di mercato in Sud America, Brasile e Argentina con quote di mercato rispettivamente del 24,4%, 35,6% e 31,0%. Quota di mercato di Maserati in crescita di 40 punti percentuali su base annua al 2,4%. Iniziate le consegne della nuova Maserati MC20.

Partnership strategiche: Accelerazione della strategia di elettrificazione con l'annuncio di diverse partnership strategiche* per espandere la capacità produttiva delle batterie in Europa e Nord America. Accordo definitivo per l'acquisizione di First Investors Financial Services Group*, un'importante passo per la creazione di una società di servizi finanziari captive negli Stati Uniti.

Fare riferimento a pagina 5 della versione originale completa in inglese per informazioni sui mercati e sul settore

Guidance per l'intero 2021 - Confermata

Margine operativo rettificato⁽³⁾ di circa il 10%

Presuppone che non vi sia un ulteriore deterioramento nelle forniture di semiconduttori e che non vi siano ulteriori lockdown in Europa e negli Stati Uniti.

Prospettive di mercato per l'intero 2021⁽⁴⁾

Nelle Region chiave dell'Azienda le prospettive di mercato sono state riviste rispetto al primo semestre 2021, con il Nord America a +5% dal +10%; il Sud America a +15% dal +20%; l'Europa allargata a +5% dal +10% e il Medio Oriente e Africa a +20% dal +15%; mentre India e Asia Pacifico con il +10% e la Cina con il +5% restano invariate

Base di preparazione

"Q3 2021", "Q3 2020", "9 Mesi 2021" e "9 Mesi 2020" sono i ricavi riportati secondo gli standard IFRS. I 9 Mesi 2021 includono la exFCA dal 17 gennaio 2021, dopo la chiusura della fusione; "9 Mesi 2021 pro-forma", "9 Mesi 2020 pro-forma" e "Q3 2020 pro-forma" sono presentati come se la fusione fosse avvenuta il 1° gennaio 2020. Per maggiori dettagli, fare riferimento alla sezione "Note". Fare riferimento alla sezione "Safe Harbor Statement" inclusa nella versione originale completa in inglese del presente documento.

² La Guidance comprende gli effetti della contabilizzazione secondo il metodo del purchase accounting le modifiche ai principi di contabilizzazione apportate in base agli IFRS in relazione alla fusione. La Guidance fa riferimento ai risultati pro forma, che comprendono i risultati di FCA relativi al periodo 1-16 gennaio 2021.

* Transazione/i soggetta/e all'accordo sulla documentazione definitiva e alle consuete condizioni di chiusura, incluse le approvazioni normative



SEGMENTS PERFORMANCE

NORTH AMERICA

	Q3 2021	Q3 2020 Pro Forma ⁽²⁾	vs. Q3 2020 Pro Forma		YTD 2021 Pro Forma ⁽²⁾	YTD 2020 Pro Forma ⁽²⁾
Shipments (000s)	394	557	(163)	<ul style="list-style-type: none"> Shipments down 29%, mainly due to Q3 2021 production losses as a result of unfilled semiconductor orders and discontinuation of Dodge Grand Caravan and Journey, partially offset by strong demand for all-new Jeep Grand Cherokee L Net revenues down 16%. Favorable vehicle mix and net pricing partially offset lower volumes, as well as unfavorable market mix and FX 	1,267	1,254
Net revenues (€ million)	15,532	18,577	(3,045)		47,979	41,418

SOUTH AMERICA

	Q3 2021	Q3 2020 Pro Forma ⁽²⁾	vs. Q3 2020 Pro Forma		YTD 2021 Pro Forma ⁽²⁾	YTD 2020 Pro Forma ⁽²⁾
Shipments (000s)	185	168	+17	<ul style="list-style-type: none"> Shipments up 10%, primarily driven by strong demand for mid-cycle refreshes of Fiat Toro and Jeep Compass Net revenues up 43%, driven by higher net pricing and volumes, as well as favorable vehicle mix, partially offset by negative FX 	609	354
Net revenues (€ million)	2,546	1,780	+766		7,482	3,972

ENLARGED EUROPE

	Q3 2021	Q3 2020 Pro Forma ⁽²⁾	vs. Q3 2020 Pro Forma		YTD 2021 Pro Forma ⁽²⁾	YTD 2020 Pro Forma ⁽²⁾
Shipments (000s)	470	732	(262)	<ul style="list-style-type: none"> Shipments down 36%, mainly due to Q3 2021 production losses as a result of unfilled semiconductor orders, partially offset by success of all-new Opel Mokka, all-new Citroën C4 and all-new Fiat 500e Net revenues down 21%. Positive vehicle mix, primarily driven by increased BEVs and PHEVs, partially offset lower shipments and used car business 	2,134	1,913
Net revenues (€ million)	11,622	14,800	(3,178)		43,662	37,483

MIDDLE EAST & AFRICA

	Q3 2021	Q3 2020 Pro Forma ⁽²⁾	vs. Q3 2020 Pro Forma		YTD 2021 Pro Forma ⁽²⁾	YTD 2020 Pro Forma ⁽²⁾
Combined shipments (000s)	73	113	(40)	<ul style="list-style-type: none"> Consolidated shipments down 22%, mainly due to Q3 2021 production losses as a result of unfilled semiconductor orders, partially offset by demand for Jeep Wrangler and Grand Cherokee, all-new Citroën C4 and all-new Opel Mokka Net revenues down 10%. Positive net pricing and vehicle mix partially offset lower volumes and negative FX 	273	243
Consolidated shipments (000s)	49	63	(14)		187	156
Net revenues (€ million)	1,045	1,157	(112)		3,592	2,914

CHINA AND INDIA & ASIA PACIFIC

	Q3 2021	Q3 2020 Pro Forma ⁽²⁾	vs. Q3 2020 Pro Forma		YTD 2021 Pro Forma ⁽²⁾	YTD 2020 Pro Forma ⁽²⁾
Combined shipments (000s)	48	42	+6	<ul style="list-style-type: none"> Consolidated shipments up 23%, primarily due to increased volumes of Jeep Compass and Wrangler, Peugeot 2008 and Ram 1500 Net revenues up 23%, mainly driven by increased volumes and net pricing 	150	117
Consolidated shipments (000s)	27	22	+5		88	58
Net revenues (€ million)	949	771	+178		2,832	1,971

MASERATI

	Q3 2021	Q3 2020 Pro Forma ⁽²⁾	vs. Q3 2020 Pro Forma		YTD 2021 Pro Forma ⁽²⁾	YTD 2020 Pro Forma ⁽²⁾
Shipments (000s)	5.8	4.9	+0.9	<ul style="list-style-type: none"> Shipments up 18%, mainly due to launch of refreshed lineup and all-new MC20, with increases in most markets Net revenues up 31%, primarily due to increased volumes and favorable net pricing and vehicle mix 	16.6	10.0
Net revenues (€ million)	514	392	+122		1,399	837



Reconciliations

Net revenues from external customers to Net revenues

Results from continuing operations

Q3 2021 (€ million)	NORTH AMERICA	SOUTH AMERICA	ENLARGED EUROPE	MIDDLE EAST & AFRICA	CHINA AND INDIA & ASIA PACIFIC	MASERATI	OTHER ^(*)	STELLANTIS
Net revenues from external customers	15,532	2,541	11,600	1,045	944	514	375	32,551
Net revenues from transactions with other segments	—	5	22	—	5	—	(32)	—
Net revenues	15,532	2,546	11,622	1,045	949	514	343	32,551

(*) Other activities, unallocated items and eliminations

Net revenues from external customers to Pro Forma Net revenues

Results from continuing operations

Q3 2020 (€ million)	NORTH AMERICA	SOUTH AMERICA	ENLARGED EUROPE	MIDDLE EAST & AFRICA	CHINA AND INDIA & ASIA PACIFIC	MASERATI	OTHER ^(*)	STELLANTIS
Net revenues from external customers - restated ^(A)	33	300	10,684	728	206	—	24	11,975
Add: FCA Net revenues from external customers, July 1 – September 30, 2020 ^(B)	18,477	1,519	4,143	425	543	396	311	25,814
Add: Pro Forma adjustments ^(C)	61	(40)	(75)	—	2	(4)	(16)	(72)
Pro Forma Net revenues from external customers, July 1 – September 30, 2020	18,571	1,779	14,752	1,153	751	392	319	37,717
Net revenues from transactions with other segments	6	1	48	4	20	—	(79)	—
Pro Forma Net revenues^(D)	18,577	1,780	14,800	1,157	771	392	240	37,717

(*) Other activities, unallocated items and eliminations

(A) Net revenues from external customers of PSA⁽²⁾ as reported, re-presented to reflect the reportable segments presented by the Company, and to exclude the results of Faurecia, which is presented as a discontinued operation in the Income Statement of the Company for the year ended December 31, 2020

(B) Net revenues from external customers of FCA⁽²⁾ as reported, re-presented to reflect the reportable segments presented by the Company

(C) Reclassifications made to present FCA's Net revenues consistently with that of PSA

(D) Pro Forma Stellantis consolidated Net revenues presented as if the Merger had been completed on January 1, 2020



Net revenues from external customers to Pro Forma Net revenues

Results from continuing operations

YTD 2021 (€ million)	NORTH AMERICA	SOUTH AMERICA	ENLARGED EUROPE	MIDDLE EAST & AFRICA	CHINA AND INDIA & ASIA PACIFIC	MASERATI	OTHER ^(*)	STELLANTIS
Net revenues from external customers ^(A)	45,952	7,283	43,104	3,556	2,766	1,377	1,123	105,161
Add: FCA Net revenues from external customers January 1 - 16, 2021 ^(B)	2,015	189	335	36	51	18	60	2,704
Add: Pro Forma adjustments ^(C)	3	—	(7)	—	—	—	—	(4)
Pro Forma Net revenues from external customers, January 1 - September 30, 2021	47,970	7,472	43,432	3,592	2,817	1,395	1,183	107,861
Net revenues from transactions with other segments	9	10	230	—	15	4	(268)	—
Pro Forma Net revenues^(D)	47,979	7,482	43,662	3,592	2,832	1,399	915	107,861

(*) Other activities, unallocated items and eliminations

(A) PSA was identified as the accounting acquirer in the Merger, which was accounted for as a reverse acquisition, under IFRS 3 – Business Combinations, and, as such, it contributed to the results of the Company beginning January 1, 2021. FCA was consolidated into Stellantis effective January 17, 2021, the day after the Merger became effective.

(B) FCA consolidated Net revenues, January 1 - January 16, 2021, excluding intercompany transactions

(C) Reclassifications made to present FCA's Net revenues January 1 - January 16, 2021 consistently with that of PSA

(D) Pro Forma Stellantis consolidated Net revenues, January 1 - September 30, 2021

Results from continuing operations

YTD 2020 (€ million)	NORTH AMERICA	SOUTH AMERICA	ENLARGED EUROPE	MIDDLE EAST & AFRICA	CHINA AND INDIA & ASIA PACIFIC	MASERATI	OTHER ^(*)	STELLANTIS
Net revenues from external customers, restated ^(A)	78	779	28,307	1,824	540	—	61	31,589
Add: FCA Net revenues from external customers, January 1 – September 30, 2020 ^(B)	41,221	3,276	9,408	1,078	1,386	831	888	58,088
Add: Pro Forma adjustments ^(C)	107	(79)	(314)	—	7	3	(16)	(292)
Pro Forma Net revenues from external customers, January 1 – September 30, 2020	41,406	3,976	37,401	2,902	1,933	834	933	89,385
Net revenues from transactions with other segments	12	(4)	82	12	38	3	(143)	—
Pro Forma Net revenues^(D)	41,418	3,972	37,483	2,914	1,971	837	790	89,385

(*) Other activities, unallocated items and eliminations

(A) Net revenues from external customers of PSA as reported, re-presented to reflect the reportable segments presented by the Company, and to exclude the results of Faurecia, which is presented as a discontinued operation in the Income Statement of the Company for the year ended December 31, 2020

(B) Net revenues from external customers of FCA as reported, re-presented to reflect the reportable segments presented by the Company

(C) Reclassifications made to present FCA's Net revenues consistently with that of PSA

(D) Pro Forma Stellantis consolidated Net revenues presented as if the Merger had been completed on January 1, 2020



NOTES

(1) Combined shipments include shipments by the Company's consolidated subsidiaries and unconsolidated joint ventures, whereas Consolidated shipments only include shipments by the Company's consolidated subsidiaries.

(2) Completed merger of Peugeot S.A. ("PSA") with and into Fiat Chrysler Automobiles N.V. ("FCA") on January 16, 2021 ("Merger"). On January 17, 2021, combined company was renamed Stellantis N.V. ("Stellantis" or "Company"). PSA was determined to be the acquirer for accounting purposes, therefore, the historical financial statements of Stellantis represent the continuing operations of PSA, which also reflect the loss of control and the classification of Faurecia S.E. (Faurecia) as a discontinued operation as of January 1, 2021 with the restatement of comparative periods. Acquisition date of business combination was January 17, 2021, therefore, revenues of FCA for the period January 1 -16, 2021 are excluded from YTD 2021 revenues unless otherwise stated. YTD 2021 Pro Forma revenues are presented as if the Merger had occurred on January 1, 2020 and include revenues of FCA for the period January 1 -16, 2021. Q3 2020 and YTD 2020 represents revenues of the continuing operations of PSA only and are not directly comparable to previously reported revenues of PSA and reflect accounting policies and reporting classifications of the Company. Q3 2020 Pro Forma and YTD 2020 Pro Forma revenues are presented as if the Merger had occurred on January 1, 2020. Consolidated and Combined shipments for the YTD 2020 Pro Forma, YTD 2021 Pro Forma and Q3 2020 Pro Forma periods have been calculated as if the merger happened on January 1, 2020. The fair values assigned to the assets acquired and liabilities assumed are preliminary and will be finalized during the one-year measurement period from the acquisition date, as provided for by IFRS 3.

(3) Adjusted operating income/(loss) excludes from Net profit/(loss) from continuing operations adjustments comprising restructuring, impairments, asset write-offs, disposals of investments and unusual operating income/(expense) that are considered rare or discrete events and are infrequent in nature, as inclusion of such items is not considered to be indicative of the Company's ongoing operating performance, and also excludes Net financial expenses/(income), Tax expense/(benefit) and Share of the profit of equity method investees.

Unusual operating income/(expense) are impacts from strategic decisions, as well as events considered rare or discrete and infrequent in nature, as inclusion of such items is not considered to be indicative of the Company's ongoing operating performance. Unusual operating income/(expense) includes, but may not be limited to: impacts from strategic decisions to rationalize Stellantis' core operations; facility-related costs stemming from Stellantis' plans to match production capacity and cost structure to market demand, and; convergence and integration costs directly related to significant acquisitions or mergers.

(4) Source: IHS Global Insight, Wards, China Passenger Car Association and Company's estimates.

Market share information is derived from third-party industry sources (e.g. European Automobile Manufacturers Association (ACEA), Ward's Automotive, Associação Nacional dos Fabricantes de Veículos Automotores (ANFAVEA)) and internal information and represents Passenger cars (PC) plus light commercial vehicles (LCV). Commercial Vehicles market share refers to light commercial vehicles (LCV).

Maserati market share is derived from IHS data, Maserati competitive segment and internal information.

EU30 = EU27 (excluding Malta) + Iceland + Norway + Switzerland + UK.



SAFE HARBOR STATEMENT

This document, in particular references to “2021 Guidance”, contains forward looking statements. In particular, statements regarding future financial performance and the Company’s expectations as to the achievement of certain targeted metrics, including revenues, industrial free cash flows, vehicle shipments, capital investments, research and development costs and other expenses at any future date or for any future period 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 the Company’s 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 the Company 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 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 Company’s 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 the Company’s 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 the Company’s business plans and improve their 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 the Company’s vehicles; the Company’s 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 the Company’s 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; the risk that the operations of Peugeot S.A. and Fiat Chrysler Automobiles N.V. will not be integrated successfully and other risks and uncertainties.

Any forward-looking statements contained in this document speak only as of the date of this document and the Company disclaims any obligation to update or revise publicly forward-looking statements. Further information concerning the Company and its businesses, including factors that could materially affect the Company’s financial results, is included in the Company’s reports and filings with the U.S. Securities and Exchange Commission and AFM.

On October 28, 2021 at 1:00 p.m. CEST / 7:00 a.m. EDT, a live audio webcast and conference call will be held to present the Third Quarter 2021 Shipments and Revenues of Stellantis. The audio webcast and recorded replay will be accessible under the Investors section of the Stellantis corporate website at (<https://www.stellantis.com/en>). The presentation material is expected to be posted under the Investors section of the Stellantis corporate website at approximately 8:00 a.m. CEST / 2:00 a.m. EDT on October 28, 2021.

Amsterdam, October 28, 2021