



FIRST HALF 2022 RESULTS

JULY 28, 2022

SAFE HARBOR STATEMENT



This document, in particular references to “FY 2022 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 continued impact of unfilled semiconductor orders; the Company’s ability to realize the anticipated benefits of the merger; the continued impact of the COVID-19 pandemic; the Company’s ability to launch new products successfully and to maintain vehicle shipment volumes; the Company’s ability to successfully manage the industry-wide transition from internal combustion engines to full electrification; 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, 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 produce or procure electric batteries with competitive performance, cost and at required volumes; the Company’s ability to offer innovative, attractive products and 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 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 Company’s 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 Company’s ability to access funding to execute its business plans; 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 the Company’s 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; the Company’s ability to maintain effective internal controls over financial reporting; 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.

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.

Record 14.1% Adjusted Operating Income (AOI) Margin
with all 5 regions posting double-digit margins

Industrial Free Cash Flows of €5.3B, including €3.1B of Net Cash Synergies

#2 in EU30 for BEV and LEV Sales
#3 in U.S. for LEV Sales⁽¹⁾
Global BEV sales up nearly 50% y-o-y to 136k units in H1

Commercial Vehicles Market Leader in EU30 and South America with 33.2% and 30.7% share, respectively, for H1

Strengthened Low-Carbon Lithium Hydroxide Supply;
expanded relationship with Vulcan Energy becoming 2nd largest shareholder

Completed Share Now Acquisition in July
positioning Free2move as a world leader in mobility



Maserati
Supercar

⁽¹⁾ Per S&P Global May '22 year-to-date vehicle registrations (most current data available); PC + light-duty trucks
Refer to Appendix for definitions and notes to the presentation

Record 18.1% AOI Margin

despite logistics challenges and unfilled semiconductor orders

H1 Market Share Up

40 bps y-o-y to 11.3%, with U.S. share up 50 bps to 11.7%

Highest U.S. ATP

across portfolio vs. competitors⁽¹⁾ at \$52k/unit for H1

#3 in U.S. LEV Sales⁽²⁾

with 28k units sold in H1;
all-new Jeep Grand Cherokee PHEV expands offerings

All-New Wagoneer L and Grand Wagoneer L

deliveries to begin late 2022

Accelerating Electrification Strategy

Windsor (Ontario) Assembly Plant to produce vehicles on STLA Large platform from 2024



(1) Per J.D. Power and Associates Power Information Network (PIN) data and excludes Premium OEMs/Luxury brands; retail sales

(2) Per S&P Global May '22 year-to-date vehicle registrations (most current data available); PC + light-duty trucks

AOI Margin of 10.4%

up 160 bps y-o-y⁽¹⁾
despite unfilled semiconductor orders

EU30 LEV Market Share 19.2%

for Jun '22, up 690 bps from Dec '21

EU30 H1 Market Share 21.2%

down 190 bps y-o-y,
up 30 bps from H2 2021

#2 in EU30 for BEV Sales

Fiat New 500 #1 selling BEV
in Germany and Italy
Peugeot e-208 #1 in France

5 Vehicles Among EU30 Top 10 Selling Vehicles

for H1, Peugeot 208, Opel Corsa,
Citroën C3, Fiat Panda and Fiat 500

B-Segment BEVs to Achieve 400 km WLTP Range⁽²⁾

from early 2023



(1) Compared to H1 2021 Pro Forma

(2) Estimated data, subject to regulatory approval

MIDDLE EAST & AFRICA

Record AOI Margin of 15.5%
up 580 bps y-o-y⁽¹⁾, AOI of €472M

**H1 Market Leader in Algeria,
Egypt, French Overseas and Turkey**
with 47.6%, 22.4% 34.7% and
30.5% share, respectively

H1 Market Share Up
20 bps y-o-y to 11.9%



Citroën
C4 X

SOUTH AMERICA

Record AOI Margin of 13.9%
H1 AOI above Full Year 2021 results

**H1 Market Leader in Region,
Argentina, Brazil and Chile**
with 23.5%, 33.7%, 33.6%
and 11.1% share, respectively

Jeep #1 Selling SUV Brand in Brazil
Fiat #1 Selling Brand
in Region and Brazil for H1



Fiat
Pulse

**CHINA AND
INDIA & ASIA PACIFIC**

AOI Margin of 13.4%
with AOI up 40% y-o-y⁽¹⁾ to €289M

China Asset-Light Business Model
progressing; plan to terminate
loss-making GAC-Stellantis JV and
focus on Jeep import business

**All-New Jeep Meridian and
Citröen C3 Launched in India**
deliveries began in June and July, respectively



Jeep
Meridian

⁽¹⁾ Compared to H1 2021 Pro Forma



**Pricing Power +8.2%, +2.6%
and +0.5% vs. Benchmark**
for H1 in U.S., EU G7, and Brazil, respectively

**Wrangler 4xe Remains
#1 Selling PHEV in U.S.⁽¹⁾**
with 19k units sold in H1, up 55% y-o-y

**Compass and Renegade
#1 and #2 Selling LEVs in Italy**
for H1; 42% LEV mix for brand in EU30

**Highest H1 Grand Cherokee
Global Sales Since 2000**
with 155k units sold, of which 134k in U.S.

First-Ever Fully Electric SUV
for brand on track
to be launched in early 2023

**Further Expanded
Gladiator Sales Globally**
to Brazil, China, Japan and South Africa



(1) Per S&P Global May '22 year-to-date vehicle registrations (most current data available); PC + light-duty trucks



**Pacifica #2 Selling
PHEV in U.S.⁽¹⁾**
with 8k units sold in H1



**Pricing Power +4.3%
vs. Benchmark**
for H1 in U.S.

Chrysler Airflow Graphite Concept
unveiled at New York Auto Show
in April



RAM

**Highest Ever U.S. ATP⁽²⁾
for Ram 1500**
at \$57k/unit for H1



**Pricing Power +3.8%
vs. Benchmark**
for H1 in U.S.

Best Ever H1 ProMaster Share
with total U.S. large van segment
share of 18.2%, up 110 bps y-o-y

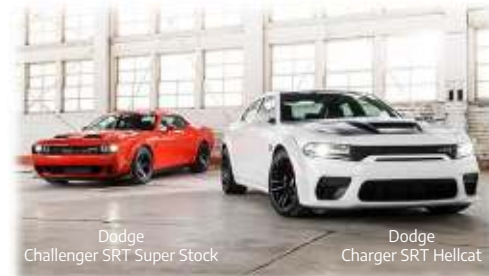


**Best Ever U.S. ATP⁽²⁾
for Challenger and Charger**
at \$47k and \$44k/unit, respectively for H1



**Pricing Power +6.9%
vs. Benchmark**
for H1 in U.S.

Record Challenger and Charger Share
with total U.S. full-size sedan
segment share of 52.9% for H1



(1) Per S&P Global May '22 year-to-date vehicle registrations (most current data available); PC + light-duty trucks

(2) Per J.D. Power and Associates Power Information Network (PIN) data; retail sales



**Corsa #1 Selling Car
in Germany B-Segment**
and overall best-selling car in UK

Global BEV Sales Up 52%
in H1 to 32k units



**Pricing Power +1.2%
vs. Benchmark**
for H1 in Europe G7



Launched All-New Astra
in Europe in March;
BEV to launch in 2023



208 #1 Selling Vehicle in EU30
#1 LEV Brand in France
brand market leader in France⁽¹⁾ for H1

**H1 South America
Market Share Up 43%**
y-o-y to 3.3%; fastest
growing brand in Brazil



**Pricing Power +3.4%
vs. Benchmark**
for H1 in Europe G7

Unveiled All-New 408
in June, deliveries to start
in late 2022



(1) PC share



South America H1 Market Share Up

30 bps y-o-y to 1.6%



Pricing Power +5.6% vs. Benchmark

for H1 in Europe G7



Citroën
ë-C4



All-New C3 Production Started in India and Brazil

deliveries to start in July and
September, respectively

ë-C4 #3 Selling C-Hatch BEV in EU30

C4 at 33% BEV sales mix for H1



Market Leader in Brazil, Italy and Turkey

with H1 share of 21.9%, 16.3% and
17.4%, respectively



Pricing Power +7.0% vs. Benchmark

for H1 in Europe G7



Fiat
Strada



#1 Selling BEV in Germany and Italy

across all segments in H1

Strada #1 in Brazil Cronos #1 in Argentina

for H1 sales

H1 Market Leader in EU30 and South America

with 33.2% and 30.7% share, respectively,
1,550 bps and 1,670 bps ahead of competition

Best Ever Market Share in Middle East & Africa

with H1 share of 12.9%;
#2 in Region

#1 BEV Sales in EU30

with nearly 50%
BEV market share for H1,
3,460 bps ahead of competition

Record H1 Ram Brand Sales Outside North America

up 17% y-o-y to 15k units

Partnering with Engie

to offer fleet customer full solution
for hydrogen fuel cell vehicle usage

Accelerating Synergies

with 3 Fiat vans on
converged platforms in 2022



Note: Commercial vehicles market share refers to LCVs (all vehicles excluding passenger cars)



100% BEV Portfolio from 2027



**Pricing Power +3.5% and -1.2%
vs. Benchmark**

for H1 in Europe G7 and U.S.,
respectively

Successful Turnaround

with improved operating performance
and launch of Tonale in H1



**100% Electrified in 2024
100% BEV Launches from 2026**



**Pricing Power -17.6%
vs. Benchmark**

for H1 in Italy B-segment



**Ypsilon #1 Selling Vehicle
in Italy B-Segment**

with 6.2% share for H1



DS AUTOMOBILES

100% BEV Launches from 2024

EU30 LEV sales mix at 39% for H1



**Pricing Power +2.2%
vs. Benchmark**

for H1 in Europe G7

EU30 Market Share Up 33%

y-o-y to 0.4% for H1





AOI Margin of 6.6%

up 330 bps y-o-y⁽¹⁾,
AOI more than doubled to €62M

H1 Market Share⁽²⁾ Up
y-o-y in all key markets except
China down 40 bps to 1.9%



Pricing Power +2.7%
vs. Benchmark
for H1 in Europe G5⁽³⁾

All-New MC 20 Cielo

unveiled in May;
deliveries to begin Q1 2023

Launched All-New Grecale

with first deliveries in Europe
at end of June

Limited Edition Supercar

unveiled in July; brand's top
performance vehicle



(1) Compared to H1 2021 Pro Forma

(2) Calculated based on S&P Global data and Maserati competitive segment

(3) France, Germany, Italy, Spain and UK

FINANCIAL SERVICES

U.S. Captive Finco Development On Track

expanded to near-prime and prime consumer bases, representing ~30% of June originations

Record Europe Lease Vehicle Fleet,

with 800k units at end of June, ahead of creation of multi-brand leasing company⁽¹⁾

Strong Profitability

with results of finance companies⁽²⁾ totaling €342M in H1



CIRCULAR ECONOMY

Reman Parts Sales Growth

up 32% y-o-y⁽³⁾

Acquired Majority Stake in Stimcar

specialist in reconditioning used vehicles

Europe Circular Economy Hub

to be announced in H2 2022



PRE-OWNED VEHICLES

Robust Business Model

driven by continuous pricing improvements and synergies

Aramis Group to Acquire Onlinecars⁽⁴⁾

Austrian market leader for refurbished vehicle sales

Further Expansion of Spoticar Multi-Brand Label to Fiat and Jeep networks in Europe



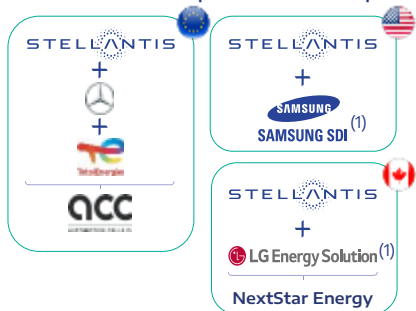
(1) Transaction subject to agreement on definitive documentation and customary closing conditions, including regulatory approvals

(2) The results of the joint ventures with our banking partners are included in "Share of the Profit/(Loss) of Equity Method Investees" in the Company's Consolidated Income Statement.

(3) Compared to H1 2021 Pro Forma

(4) Aramis Group has made a commitment, subject to minor conditions precedent, particularly concerning antitrust aspects, to acquire all of the capital of Onlinecars

5 Gigafactories Confirmed ~188 GWh initial production capacity



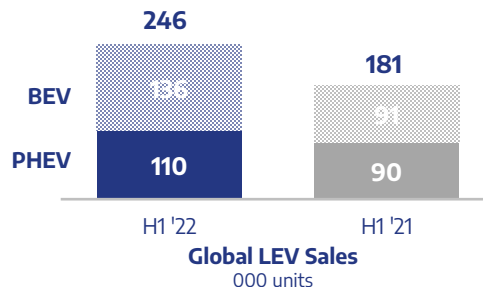
Emotors Production to Start in H2 2022



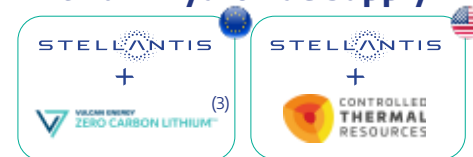
Global BEV Sales Up Nearly 50%

#2 in EU30 for BEV and LEV Sales

#3 in U.S. for LEV Sales⁽²⁾



Strengthened Low-Carbon Lithium Hydroxide Supply



eDCT Gearboxes Production to Start early 2023



(1) Closing subject to customary closing conditions, including regulatory approvals

(2) Per S&P Global May '22 year-to-date vehicle registrations (most current data available); PC + light-duty trucks

(3) Supply agreement is subject to successful start of commercial operation at Vulcan facility and full product qualification



FINANCIAL RESULTS

- Completed merger of Peugeot S.A. (PSA) with and into Fiat Chrysler Automobiles N.V. (FCA) on Jan 16 '21 (Merger)
- On Jan 17 '21, combined company was renamed Stellantis N.V. (Stellantis or Company)
- PSA was determined to be the acquirer for accounting purposes, therefore, 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 Jan 1 '21 with the restatement of comparative periods
- Acquisition date of business combination was Jan 17 '21, therefore, results of FCA for the period Jan 1 - 16 '21 are excluded from H1 2021 results unless otherwise stated
- For purposes of this presentation, the captions noted below represent the following information:
 - **H1 2021:** excludes results of FCA for the period Jan 1 – 16 '21
 - **H1 2021 Pro Forma:** results are presented as if Merger had occurred on Jan 1 '20 and include results of FCA for the period Jan 1 – 16 '21

Note: All reported data is unaudited. Refer to Appendix for additional information related to Pro Forma results and reconciliations to applicable IFRS metrics.

- **Consolidated Shipments** down 7% vs. H1 2021 Pro Forma due to impact of increased unfilled semiconductor orders in H1 2022
- **Adjusted Operating Income** up 44% y-o-y⁽³⁾ to €12.4B, with margin at 14.1%; all 5 regions with double-digit margins
- **Industrial Free Cash Flows** of €5.3B reflect strong profitability and €3.1B of net cash synergies, partially offset by negative working capital impacts

RESULTS FROM CONTINUING OPERATIONS

€ million, except as otherwise stated	H1 2022	H1 2021 ⁽¹⁾	H1 2021 Pro Forma ⁽¹⁾	H1 2022 vs. H1 2021 Pro Forma
	H1 2022	H1 2021 ⁽¹⁾	H1 2021 Pro Forma ⁽¹⁾	H1 2022 vs. H1 2021 Pro Forma
Combined Shipments ⁽²⁾ (000 units)	3,033	3,181	3,274	- 7%
Consolidated Shipments ⁽²⁾ (000 units)	2,934	3,080	3,171	- 7%
Net Revenues	87,999	72,610	75,310	+ 17%
Adjusted Operating Income *	12,374	8,438	8,622	+ 44%
Adjusted Operating Income Margin *	14.1%	11.6%	11.4%	+ 270 bps
	H1 2022	H1 2021 ⁽¹⁾	H1 2021 Pro Forma ⁽¹⁾	
Industrial Free Cash Flows *	5,319	650	(1,163)	n.m.
Industrial Net Financial Position *	22,054 (at Jun 30 '22)	19,090 (at Dec 31 '21)	n.a.	+ 16% (Jun vs. Dec)
Industrial Available Liquidity	59,728 (at Jun 30 '22)	62,706 (at Dec 31 '21)	n.a.	- 5% (Jun vs. Dec)

⁽¹⁾ Refer to Basis of Presentation for additional information regarding amounts presented for the respective period and Appendix for additional information related to Pro Forma results and reconciliations to applicable IFRS metrics

⁽²⁾ Combined Shipments include shipments by Company's consolidated subsidiaries and unconsolidated JVs, whereas Consolidated Shipments only include shipments by Company's consolidated subsidiaries

⁽³⁾ Compared to H1 2021 Pro Forma

* Refer to Appendix for definitions of supplemental financial measures and reconciliations to applicable IFRS metrics

n.a. – Not applicable; n.m. – Not meaningful

- **Net Revenues** up €12.7B or 17% y-o-y⁽²⁾
- **Unusual Charges** of €2.1B, up from €1.1B for H1 2021 Pro Forma, includes accruals for restructuring, campaign costs and CAFE penalty rate adjustments
- **Net Financial Expenses** up €202M y-o-y⁽²⁾, primarily due to impact of hyperinflation in Turkey
- **Equity Method Investees Profit** offset by non-cash impairment of investment in GAC-Stellantis JV in China for €0.3B
- **Tax Expense** up €228M y-o-y⁽²⁾, with Effective Tax Rate of 20.1%, down from 24.1%

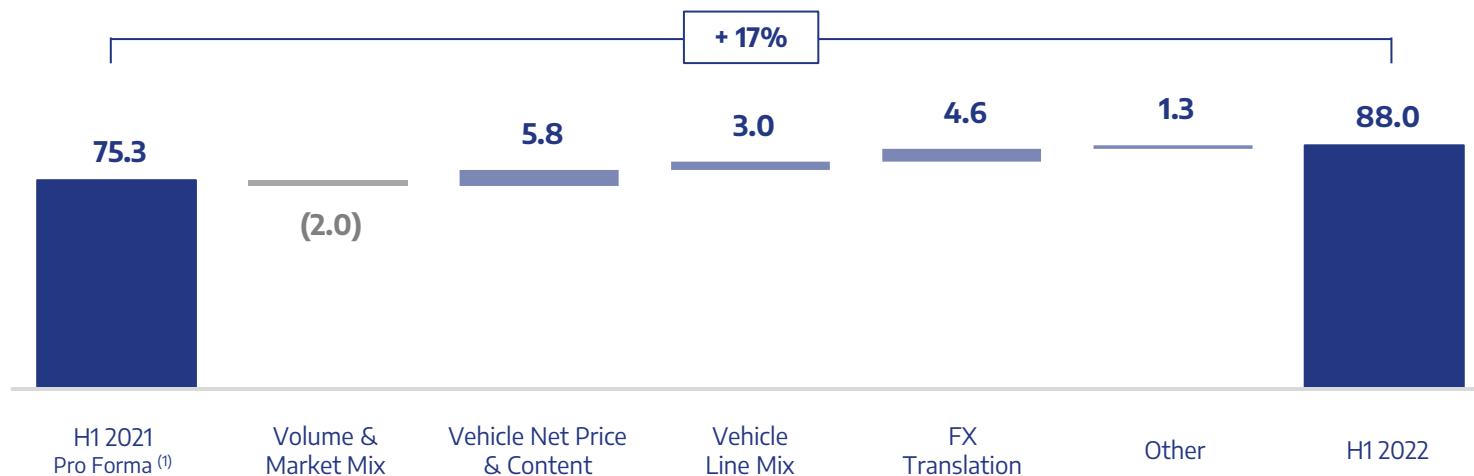
RESULTS FROM CONTINUING OPERATIONS				
€ million, except as otherwise stated	H1 2022	H1 2021 ⁽¹⁾	H1 2021 Pro Forma ⁽¹⁾	H1 2022 vs. H1 2021 Pro Forma
Net Revenues	87,999	72,610	75,310	+ 17%
Operating Income	10,320	7,344	7,517	+ 37%
Net Financial Expenses	431	217	229	+ 88%
Profit before Taxes	9,889	7,127	7,288	+ 36%
Tax Expense	1,985	1,729	1,757	+ 13%
Share of the Profit of Equity Method Investees	56	402	405	- 86%
<i>of which Results of Finance Companies</i>	<i>342</i>	<i>329</i>	<i>338</i>	<i>+ 1%</i>
Net Profit	7,960	5,800	5,936	+ 34%

(1) Refer to Basis of Presentation for additional information regarding amounts presented for the respective period and Appendix for additional information related to Pro Forma results and reconciliations to applicable IFRS metrics

(2) Compared to H1 2021 Pro Forma

NET REVENUES

€ billion

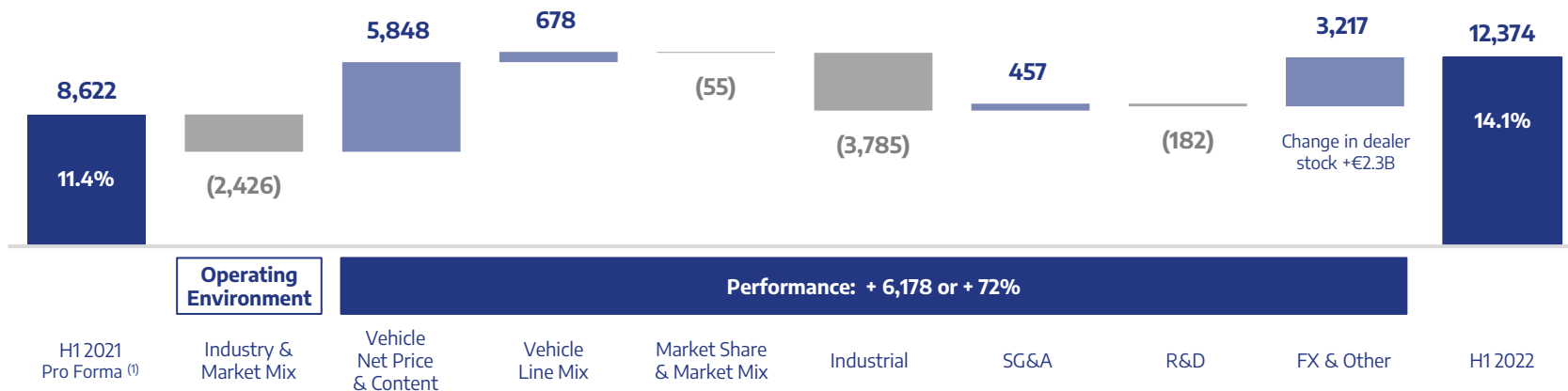


⁽¹⁾ Refer to Basis of Presentation for additional information regarding amounts presented for H1 2021 Pro Forma and Appendix for additional information related to Pro Forma results and reconciliations to applicable IFRS metrics
Figures may not add due to rounding

ADJUSTED OPERATING INCOME *

€ million

% = Adjusted Operating Income Margin



⁽¹⁾ Refer to Basis of Presentation for additional information regarding amounts presented for H1 2021 Pro Forma and Appendix for additional information related to Pro Forma results and reconciliations to applicable IFRS metrics

* Refer to Appendix for definitions of supplemental financial measures and reconciliations to applicable IFRS metrics

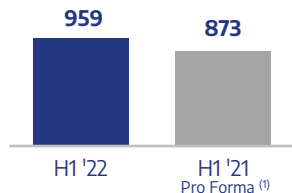
Figures may not add due to rounding

RECORD 18.1% MARGIN



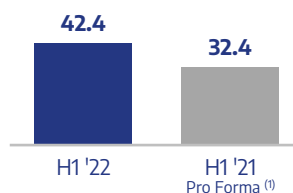
SHIPMENTS

(000 units)



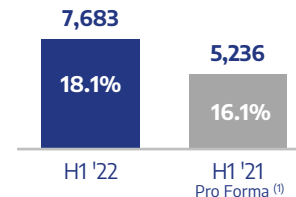
NET REVENUES

(€ billion)



ADJUSTED OPERATING INCOME & MARGIN

(€ million)



- **Up 10%**, mainly due to strong demand for all-new Wagoneer/Grand Wagoneer, mid-cycle refresh of Jeep Compass, all-new Jeep Grand Cherokee L and Chrysler Pacifica, partially offset by lower volumes of Ram pickups, Dodge Durango and discontinued Grand Cherokee WK

- **Up 31%**, primarily due to higher volumes, strong net pricing, favorable vehicle mix and positive FX translation effects

- **Up €2.4B**, primarily due to higher Net Revenues and favorable FX translation and transaction effects, partially offset by increased raw materials and logistics costs

ADJUSTED OPERATING INCOME

€ million

% = Adjusted Operating Income Margin



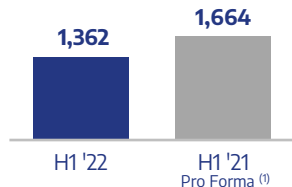
(1) Refer to Basis of Presentation for additional information regarding amounts presented for H1 2021 Pro Forma and Appendix for additional information related to Pro Forma results and reconciliations to applicable IFRS metrics

DOUBLE-DIGIT MARGIN ACHIEVED AHEAD OF PLAN



SHIPMENTS

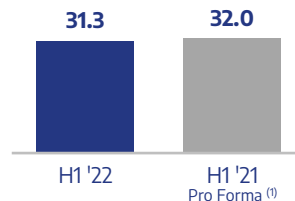
(000 units)



- **Down 18%**, with demand for all-new Peugeot 308, Fiat Professional Scudo and DS4 more than offset by impact of increased unfilled semiconductor orders in H1 2022

NET REVENUES

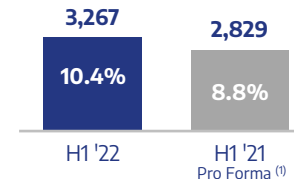
(€ billion)



- **Down 2%**, with favorable net pricing, improved vehicle mix, primarily increased BEVs and PHEVs, and lower volumes with buyback commitments, more than offset by reduced new vehicle volumes

ADJUSTED OPERATING INCOME & MARGIN

(€ million)

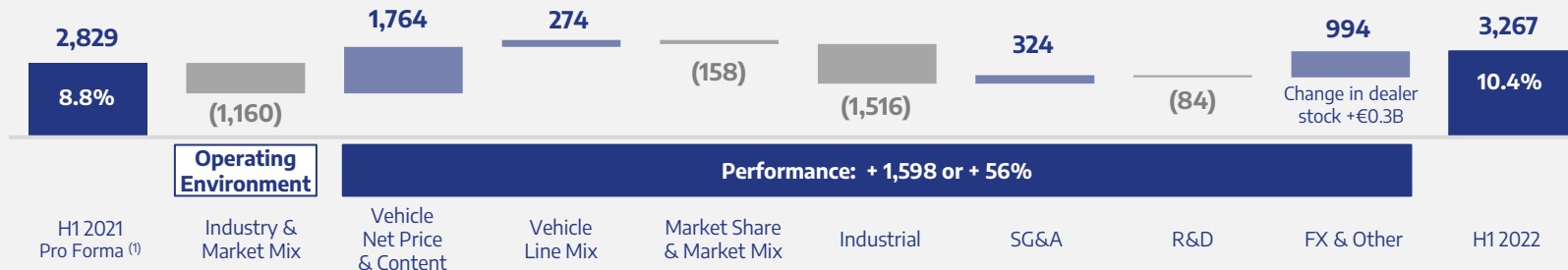


- **Up €438M**, primarily due to positive net pricing, favorable vehicle mix, cost containment actions and lower buyback volumes, partially offset by higher raw materials and energy costs

ADJUSTED OPERATING INCOME

€ million

% = Adjusted Operating Income Margin



(1) Refer to Basis of Presentation for additional information regarding amounts presented for H1 2021 Pro Forma and Appendix for additional information related to Pro Forma results and reconciliations to applicable IFRS metrics

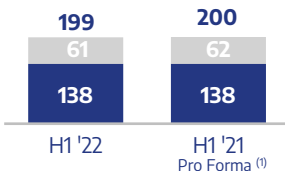
AOI NEARLY DOUBLED WITH FLAT VOLUMES



COMBINED SHIPMENTS

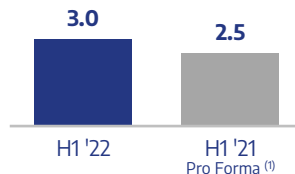
(000 units)

■ JV ■ Consolidated



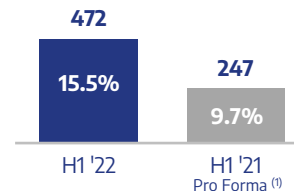
NET REVENUES

(€ billion)



ADJUSTED OPERATING INCOME & MARGIN

(€ million)



- **Consolidated Shipments flat**, with higher volumes of all-new Jeep Grand Cherokee L and Citroën C4, as well as Opel Mokka and Peugeot 3008 and 208, offset by impact of increased unfilled semiconductor orders in H1 2022

- **Up 19%**, primarily due to higher net pricing, including pricing actions for Turkish lira devaluation, and improved vehicle mix, partially offset by negative FX translation effects, mainly from Turkish lira

- **Up 91%**, mainly due to increased Net Revenues, partially offset by negative FX transaction and translation effects

ADJUSTED OPERATING INCOME

€ million

% = Adjusted Operating Income Margin



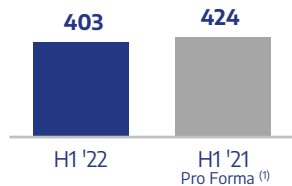
⁽¹⁾ Refer to Basis of Presentation for additional information regarding amounts presented for H1 2021 Pro Forma and Appendix for additional information related to Pro Forma results and reconciliations to applicable IFRS metrics

H1 ALREADY EXCEEDS FULL YEAR 2021 RESULTS



SHIPMENTS

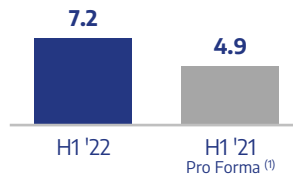
(000 units)



- **Down 5%**, with strong demand for all-new Fiat Pulse, as well as Peugeot 208 and Jeep Compass more than offset by impact of increased unfilled semiconductor orders in H1 2022

NET REVENUES

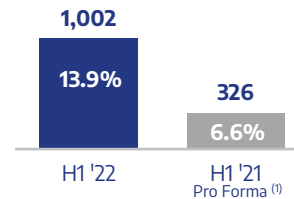
(€ billion)



- **Up 47%**, mainly due to very strong net pricing, favorable vehicle mix and positive FX translation effects, mainly Brazilian real, partially offset by lower volumes

ADJUSTED OPERATING INCOME & MARGIN

(€ million)



- **Up €676M**, primarily due to higher Net Revenues and favorable FX translation and transaction effects, more than offsetting higher raw materials and logistics costs

ADJUSTED OPERATING INCOME

€ million

% = Adjusted Operating Income Margin



(1) Refer to Basis of Presentation for additional information regarding amounts presented for H1 2021 Pro Forma and Appendix for additional information related to Pro Forma results and reconciliations to applicable IFRS metrics

China and India & Asia Pacific

- Improved results mainly driven by favorable net pricing and vehicle mix, primarily related to Ram 1500 and Jeep brand vehicles, partially offset by unfavorable market mix

Maserati

- Improved results mainly due to higher net pricing, favorable vehicle mix, driven by all-new MC20, and positive FX transaction effects, partially offset by increased D&A for new vehicle launches

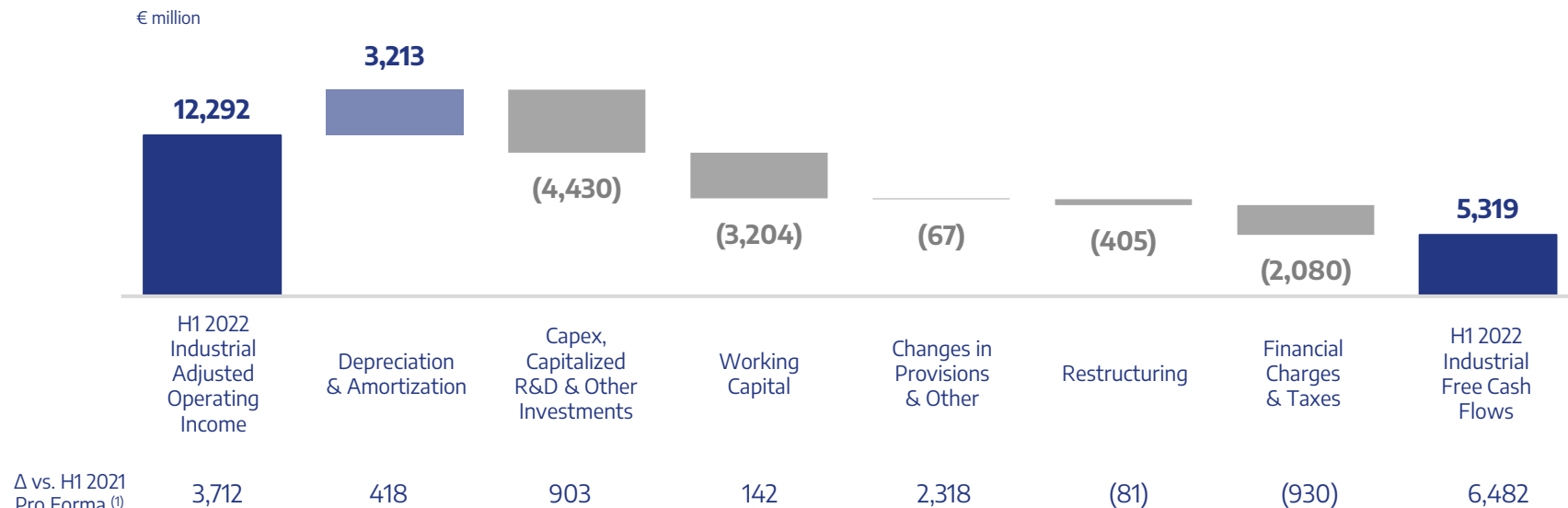
	CHINA AND INDIA & ASIA PACIFIC			MASERATI		
	H1 2022	H1 2021 Pro Forma ⁽¹⁾		H1 2022	H1 2021 Pro Forma ⁽¹⁾	
€ million, except as otherwise stated						
RESULTS FROM CONTINUING OPERATIONS						
Combined Shipments ⁽²⁾ (000 units)	100	102	- 2%	n.a.	n.a.	n.a.
Consolidated Shipments ⁽²⁾ (000 units)	62	61	+ 2%	10.2	10.8	- 6%
Net Revenues	2,152	1,883	+ 14%	941	885	+ 6%
Adjusted Operating Income	289	206	+ 40%	62	29	+ 114%
Adjusted Operating Income Margin	13.4%	10.9%	+ 250 bps	6.6%	3.3%	+ 330 bps

⁽¹⁾ Refer to Basis of Presentation for additional information regarding amounts presented for H1 2021 Pro Forma and Appendix for additional information related to Pro Forma results and reconciliations to applicable IFRS metrics

⁽²⁾ Combined Shipments include shipments by Company's consolidated subsidiaries and unconsolidated JVs, whereas Consolidated Shipments only include shipments by Company's consolidated subsidiaries

n.a. - Not applicable

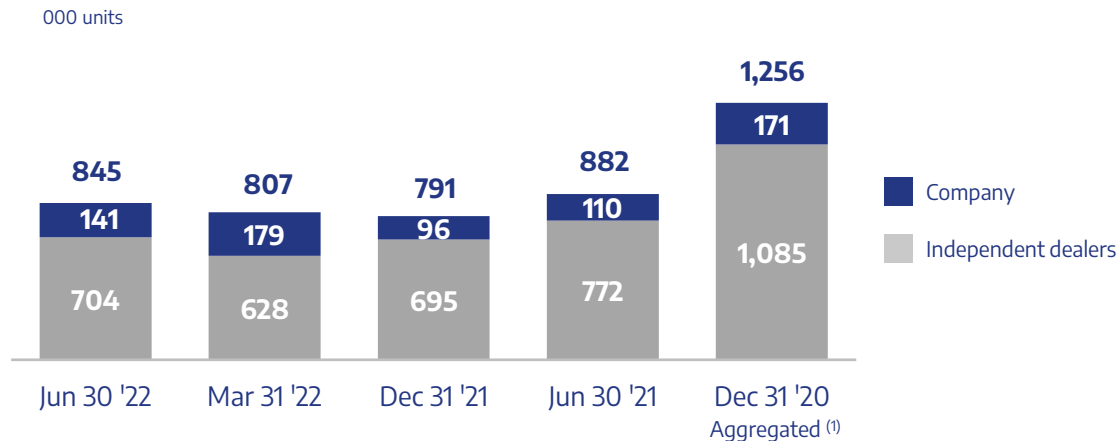
INDUSTRIAL FREE CASH FLOWS *



(1) Refer to Basis of Presentation for additional information regarding amounts presented for H1 2021 Pro Forma and Appendix for additional information related to Pro Forma results and reconciliations to applicable IFRS metrics
 * Refer to Appendix for definitions of supplemental financial measures and reconciliations to applicable IFRS metrics

- Dealer inventories down 381k units from Dec 31 '20 reflecting disciplined inventory management
- Dealer inventories relatively flat from Dec 31 '21 in all regions except North America and Enlarged Europe
 - North America dealer inventory up 22k units from Dec 31 '21 to meet consumer demand
 - Enlarged Europe dealer inventory down 20k units from Dec 31 '21, primarily due to unfilled semiconductor orders continuing to impact production

NEW VEHICLE INVENTORY



(1) Represents simple aggregation of FCA and PSA inventory units as of period end



NORTH AMERICA

- 8%

Outlook for region reduced from Stable y-o-y, primarily due to slowdown in U.S.

ENLARGED EUROPE

- 12%

Outlook for region reduced from -2% y-o-y, mainly due to slowdown in EU30

MIDDLE EAST & AFRICA

Stable

Outlook for region unchanged

SOUTH AMERICA

Stable

Outlook for region reduced from +3% y-o-y, primarily due to slowdown in Brazil

INDIA & ASIA PACIFIC

+ 5%

Outlook for region unchanged

CHINA

Stable

Outlook for region unchanged

Source: China State Information Center (SIC), S&P Global, Ward's Automotive and Company estimates

* Refer to Appendix for definitions of supplemental financial measures

FY 2022 GUIDANCE – CONFIRMED

Adjusted Operating Income Margin * **Double-Digit**

Industrial Free Cash Flows * **Positive**

Assumes economic and COVID-19 conditions remain substantially unchanged

Sustainable Profitability

with breakeven point at <50%
of 2021 consolidated shipments

BEVs Gaining Momentum

20 BEVs currently available; additional
28 BEVs to be launched through 2024

Dare Forward 2030

our blueprint for how we plan
to lead the industry

Upcoming Electrification Events



Tear Up the Streets...Not the Planet

August 16 & 17



Freedom is Electric

September



Built to Serve a Sustainable Planet

November



APPENDIX

For purposes of this presentation, and unless otherwise stated:

- **Rankings, market share and other industry information** are for **passenger cars (PC) plus light commercial vehicles (LCV)** and are derived from third-party industry sources (e.g. Agence Nationale des Titres Sécurisés (ANTS), Associação Nacional dos Fabricantes de Veículos Automotores (ANFAVEA), Unione Nazionale Rappresentanti Autoveicoli Esteri (UNRAE), Ward's Automotive) and internal information
- **LEV** = Low emission vehicles, which include battery electric (BEV), plug-in hybrid (PHEV) and fuel cell electric (FCEV) vehicles
- **EU30** = EU 27 (excluding Malta), Iceland, Norway, Switzerland and UK
- **Europe G7** = Belgium, France, Germany, Italy, Netherlands, Spain and UK

NON-GAAP FINANCIAL MEASURES



Stellantis monitors its operations through the use of several non-generally accepted accounting principles (non-GAAP) financial measures. Company management believes that these non-GAAP financial measures provide useful and relevant information regarding our operating results and enhance the overall ability to assess our financial performance. These measures provide comparable measures which facilitate management's ability to identify operational trends, as well as make decisions regarding future spending, resource allocations and other operational decisions. These and similar measures are widely used in the industry in which the Company operates, however, these financial measures may not be comparable to other similarly titled measures of other companies and are not intended to be substitutes for measures of financial performance as prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB), as well as IFRS as adopted by the European Union.

Stellantis' non-GAAP financial measures are defined as follows:

- **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/(Loss) 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.

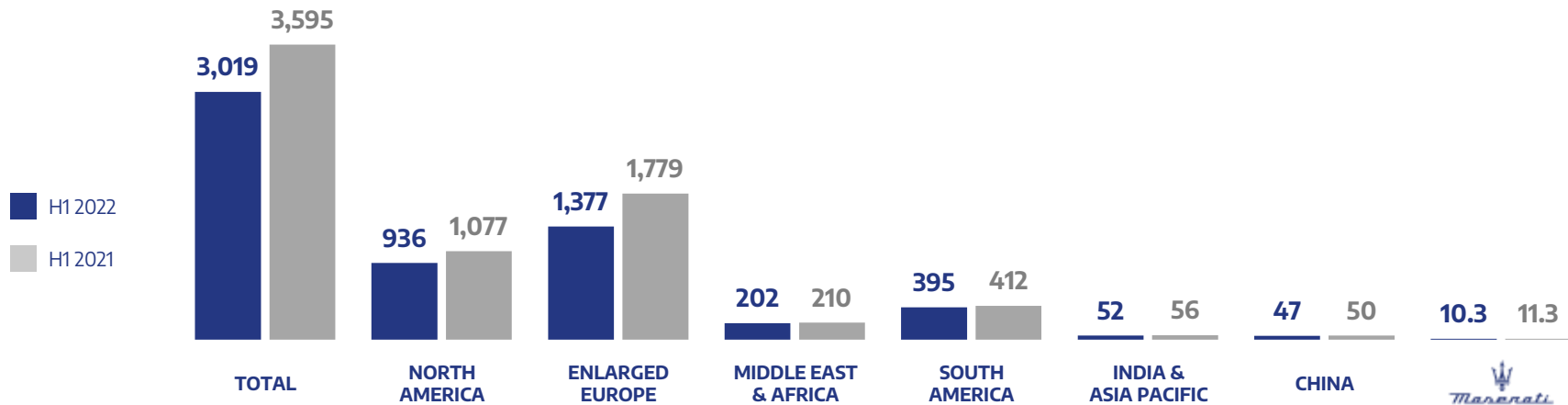
- **Industrial Free Cash Flows** is calculated as Cash Flows from Operating Activities less: cash flows from operating activities from discontinued operations; cash flows from operating activities related to financial services, net of eliminations; investments in property, plant and equipment and intangible assets for industrial activities; contributions of equity to joint ventures and minor acquisitions of consolidated subsidiaries and equity method investments; and adjusted for: net intercompany payments between continuing operations and discontinued operations; proceeds from disposal of assets and contributions to defined benefit pension plans, net of tax.

The timing of Industrial Free Cash Flows may be affected by the timing of monetization of receivables and the payment of accounts payables, as well as changes in other components of working capital, which can vary from period to period due to, among other things, cash management initiatives and other factors, some of which may be outside of the Company's control.

- **Industrial Net Financial Position** is calculated as Debt plus derivative financial liabilities related to industrial activities less: cash and cash equivalents; financial securities that are considered liquid; current financial receivables from the Company or its jointly controlled financial services entities; and derivative financial assets and collateral deposits. Therefore, debt, cash and cash equivalents and other financial assets/liabilities pertaining to Stellantis' financial services entities are excluded from the computation of Industrial Net Financial Position. Industrial Net Financial Position includes the Industrial Net Financial Position Classified as Held for Sale.

COMBINED SALES

000 units

MARKET SHARE ⁽¹⁾

11.3%	10.9%	19.6%	20.3%	11.9%	11.7%	23.5%	23.5%	0.8%	0.8%	0.5%	0.5%	2.1%	2.1%
-------	-------	-------	-------	-------	-------	-------	-------	------	------	------	------	------	------

H1 INDUSTRY ⁽¹⁾

(2022 vs. 2021)

- 17%	- 20%	- 6%	- 4%	+ 1%	- 10%	- 7%
-------	-------	------	------	------	-------	------

(1) Industry and market share information is derived from third-party industry sources (e.g. Agence Nationale des Titres Sécurisés (ANTS), Associação Nacional dos Fabricantes de Veículos Automotores (ANFAVEA), Unione Nazionale Rappresentanti Autoveicoli Esteri (UNRAE), Ward's Automotive) and internal information. Represents PC and LCVs, except as noted below:

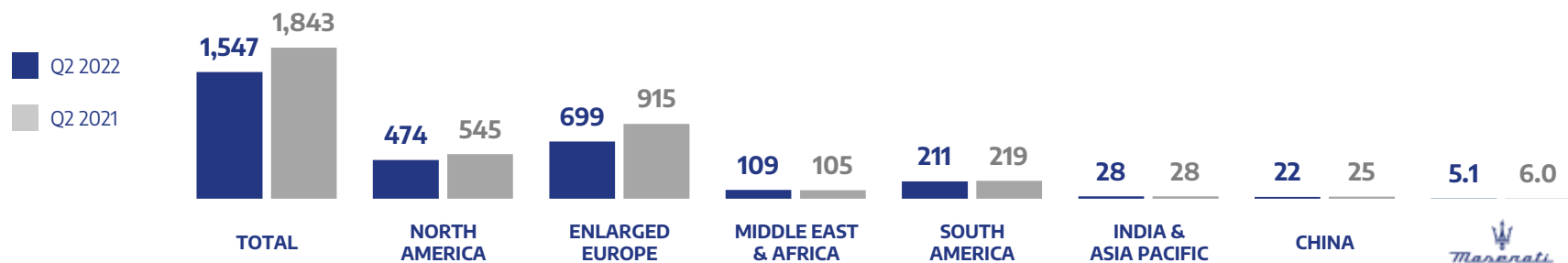
- Middle East & Africa exclude Iran, Sudan and Syria
- India & Asia Pacific reflects aggregate for major markets where Stellantis competes (Japan (PC), India (PC), South Korea (PC + Pickups), Australia, New Zealand and South East Asia)
- China represents PC only
- Maserati reflects aggregate for 17 major markets where Maserati competes and is derived from S&P Global data, Maserati competitive segment and internal information

Figures may not add due to rounding. Prior period figures have been updated to reflect current information provided by third party industry sources.

2021 includes FCA for the period Jan 1 – 16.

COMBINED SALES

000 units



MARKET SHARE ⁽¹⁾	11.0%	10.4%	20.2%	19.8%	12.7%	11.8%	23.3%	24.9%	0.9%	0.9%	0.5%	0.5%	2.0%	2.1%
Q2 INDUSTRY ⁽¹⁾ (2022 vs. 2021)	- 18%		- 25%		- 4%		+ 3%		+ 9%		- 18%		- 1%	

(1) Industry and market share information is derived from third-party industry sources (e.g. Agence Nationale des Titres Sécurisés (ANTS), Associação Nacional dos Fabricantes de Veículos Automotores (ANFAVEA), Unione Nazionale Rappresentanti Autoveicoli Esteri (UNRAE), Ward's Automotive) and internal information. Represents PC and LCVs, except as noted below:

- Middle East & Africa exclude Iran, Sudan and Syria
- India & Asia Pacific reflects aggregate for major markets where Stellantis competes (Japan (PC), India (PC), South Korea (PC + Pickups), Australia, New Zealand and South East Asia)
- China represents PC only
- Maserati reflects aggregate for 17 major markets where Maserati competes and is derived from S&P Global data, Maserati competitive segment and internal information

Figures may not add due to rounding. Prior period figures have been updated to reflect current information provided by third party industry sources.

RECONCILIATION OF NET REVENUES FROM EXTERNAL CUSTOMERS TO NET REVENUES



H1 2022		RESULTS FROM CONTINUING OPERATIONS						
€ million	North America	Enlarged Europe	Middle East & Africa	South America	China and India & Asia Pacific	Maserati	Other ⁽¹⁾	Stellantis
Net Revenues from External Customers	42,442	31,275	3,039	7,233	2,150	943	917	87,999
Net Revenues from Transactions with Other Segments	1	44	–	–	2	(2)	(45)	–
Net Revenues	42,443	31,319	3,039	7,233	2,152	941	872	87,999

(1) Other activities, unallocated items and eliminations

RECONCILIATION OF NET REVENUES FROM EXTERNAL CUSTOMERS TO PRO FORMA NET REVENUES



H1 2021 Pro Forma		RESULTS FROM CONTINUING OPERATIONS						
€ million	North America	Enlarged Europe	Middle East & Africa	South America	China and India & Asia Pacific	Maserati	Other ⁽¹⁾	Stellantis
Net Revenues from External Customers ⁽²⁾	30,420	31,504	2,511	4,742	1,822	863	748	72,610
Add: FCA Net Revenues from External Customers – Jan 1 – 16 '21 ⁽³⁾	2,015	335	36	189	51	18	60	2,704
Add: Pro Forma Adjustments ⁽⁴⁾	3	(7)	–	–	–	–	–	(4)
Pro Forma Net Revenues from External Customers – Jan 1 – Jun 30 '21	32,438	31,832	2,547	4,931	1,873	881	808	75,310
Net Revenues from Transactions with Other Segments	9	208	–	5	10	4	(236)	–
Pro Forma Net Revenues ⁽⁵⁾	32,447	32,040	2,547	4,936	1,883	885	572	75,310

(1) Other activities, unallocated items and eliminations

(2) 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 Jan 1 '21. FCA was consolidated into Stellantis effective Jan 17 '21, the day after the Merger became effective.

(3) FCA consolidated Net Revenues, Jan 1 – 16 '21, excluding intercompany transactions

(4) Reclassifications made to present FCA's Net Revenues Jan 1 – 16 '21 consistently with that of PSA

(5) Pro Forma Stellantis consolidated Net Revenues, Jan 1 – Jun 30 '21

RECONCILIATION OF NET PROFIT TO ADJUSTED OPERATING INCOME



H1 2022								
RESULTS FROM CONTINUING OPERATIONS								
€ million	North America	Enlarged Europe	Middle East & Africa	South America	China and India & Asia Pacific	Maserati	Other ⁽¹⁾	Stellantis
Net Profit from Continuing Operations								7,960
Tax Expense								1,985
Net Financial Expenses								431
Share of the Profit of Equity Method Investees								(56)
Operating Income								10,320
Adjustments:								
Restructuring and Other Costs, Net of Reversals ⁽²⁾	157	619	–	33	–	–	29	838
CAFE Penalty Rate ⁽³⁾	660	–	–	–	–	–	–	660
Takata Recall Campaign ⁽⁴⁾	–	538	22	2	–	–	–	562
Patents Litigation ⁽⁵⁾	93	40	–	1	–	–	–	134
Impairment Expense and Supplier Obligations	18	4	–	45	–	–	–	67
Other ⁽⁶⁾	(62)	(210)	–	–	(1)	–	66	(207)
Total Adjustments	866	991	22	81	(1)	–	95	2,054
Adjusted Operating Income	7,683	3,267	472	1,002	289	62	(401)	12,374

(1) Other activities, unallocated items and eliminations

(2) Primarily related to workforce reductions, mainly in Enlarged Europe, North America and South America

(3) Increase in provision related to Model Year 2019 – 2021 CAFE penalty rate adjustment

(4) Extension of Takata airbags recall campaign in Enlarged Europe, Middle East & Africa and South America

(5) Provision related to litigation by certain patent owners related to the use of certain technologies in prior periods

(6) Mainly related to release of litigation provisions, changes in ownership of equity method investments, partially offset by net losses on disposals

RECONCILIATION OF NET PROFIT TO PRO FORMA ADJUSTED OPERATING INCOME



H1 2021 Pro Forma		RESULTS FROM CONTINUING OPERATIONS						
€ million	North America	Enlarged Europe	Middle East & Africa	South America	China and India & Asia Pacific	Maserati	Other ⁽¹⁾	Stellantis
Net Profit from Continuing Operations								5,800
Tax Expense								1,729
Net Financial Expenses								217
Share of the Profit of Equity Method Investees								(402)
Operating Income								7,344
Add: FCA Operating Income – Jan 1 – 16 '21								77
Add: Pro Forma Adjustments								96
Pro Forma Operating Income								7,517
Adjustments:								
Restructuring and Other Costs, Net of Reversals ⁽²⁾	(2)	487	1	48	–	–	7	541
Reversal of Inventory FV Adjustment in Purchase Accounting ⁽³⁾	401	89	–	13	19	–	–	522
Impairment Expense and Supplier Obligations	–	21	–	–	–	–	–	21
Brazilian Indirect Tax – Reversal of Liability/Recognition of Credits ⁽⁴⁾	–	–	–	(222)	–	–	–	(222)
Other ⁽⁵⁾	36	85	–	–	–	2	120	243
Total Adjustments Jan 1 – Jun 30 '21	435	682	1	(161)	19	2	127	1,105
Pro Forma Adjusted Operating Income	5,236	2,829	247	326	206	29	(251)	8,622

(1) Other activities, unallocated items and eliminations

(2) Restructuring and other costs related to reorganization of operations and dealer network, primarily in Enlarged Europe

(3) Reversal of fair value adjustment recognized in purchase accounting on FCA inventories

(4) Benefit related to final decision of Brazilian Supreme Court on calculation of state value added tax

(5) Includes other costs primarily related to merger and integration activities

RECONCILIATION OF NET PROFIT TO ADJUSTED OPERATING INCOME



H1 2021	RESULTS FROM CONTINUING OPERATIONS							Stellantis
	North America	Enlarged Europe	Middle East & Africa	South America	China and India & Asia Pacific	Maserati	Other ⁽¹⁾	
€ million								
Net Profit from Continuing Operations								5,800
Tax Expense								1,729
Net Financial Expenses								217
Share of the Profit of Equity Method Investees								(402)
Operating Income								7,344
Adjustments:								
Restructuring and Other Costs, Net of Reversals ⁽²⁾	(2)	487	1	48	–	–	7	541
Reversal of Inventory FV Adjustment in Purchase Accounting ⁽³⁾	401	89	–	13	19	–	–	522
Impairment Expense and Supplier Obligations	–	21	–	–	–	–	–	21
Brazilian Indirect Tax – Reversal of Liability/Recognition of Credits ⁽⁴⁾	–	–	–	(222)	–	–	–	(222)
Other ⁽⁵⁾	36	85	–	–	–	2	120	243
Total Adjustments Jan 1 – Jun 30 '21	435	682	1	(161)	19	2	127	1,105
Less: Adjustments Jan 1 – 16 '21 ⁽⁶⁾								11
Adjusted Operating Income	4,983	2,878	256	317	208	42	(246)	8,438

(1) Other activities, unallocated items and eliminations

(2) Restructuring and other costs related to reorganization of operations and dealer network, primarily in Enlarged Europe

(3) Reversal of fair value adjustment recognized in purchase accounting on FCA inventories

(4) Benefit related to final decision of Brazilian Supreme Court on calculation of state value added tax

(5) Includes other costs primarily related to merger and integration activities

(6) Primarily costs related to the Merger

RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES TO INDUSTRIAL FREE CASH FLOWS



€ million	H1 2022	H1 2021
Cash Flows from Operating Activities	9,843	5,615
Less: Cash Flows from Operating Activities – Discontinued Operations	–	–
Cash Flows from Operating Activities – Continuing Operations	9,843	5,615
Less: Operating Activities not Attributable to Industrial Activities	129	(22)
Less: Capital Expenditures and Capitalized R&D Expenditures and Change in Amounts Payable on Property, Plant and Equipment and Intangible Assets for Industrial Activities	4,388	4,982
Add: Proceeds from Disposal of Assets and Other Changes in Investing Activities	251	100
Less: Contributions of Equity to JVs and Minor Acquisitions of Consolidated Subsidiaries and Equity Method Investments	293	141
Add: Net Intercompany Payments between Continuing Operations and Discontinued Operations	–	–
Add: Defined Benefit Pension Contributions, Net of Tax	35	36
Industrial Free Cash Flows	5,319	650
Add: FCA Industrial Free Cash Flows – Jan 1 – 16 '21		(1,813)
Pro Forma Industrial Free Cash Flows		(1,163)

RECONCILIATION OF DEBT TO INDUSTRIAL NET FINANCIAL POSITION



€ million	Jun 30 2022	Dec 31 2021
Debt	(28,164)	(33,582)
Current Financial Receivables from Jointly-Controlled Financial Services Companies	332	103
Derivative Financial Assets/(Liabilities), Net and Collateral Deposits	14	(9)
Financial Securities	1,779	1,499
Cash and Cash Equivalents	46,355	49,629
Net Financial Position	20,316	17,640
Less: Net Financial Position of Financial Services	(1,738)	(1,450)
Industrial Net Financial Position	22,054	19,090

DEBT MATURITY SCHEDULE – INDUSTRIAL ACTIVITIES



€ billion							
Outstanding Jun 30 2022		6M 2022	2023	2024	2025	2026	Beyond
18.8	Capital Markets Debt	1.4	3.4	2.0	0.7	2.5	8.9
2.9	Bank Debt	1.1	0.4	0.4	0.9	0.0	0.0
0.6	Other Debt	0.5	0.1	0.0	0.0	0.0	0.0
2.5	Lease Liabilities	0.4	0.5	0.4	0.2	0.1	1.0
24.7	Total Industrial Cash Maturities ⁽¹⁾	3.3	4.4	2.7	1.7	2.6	9.9
46.9	Cash, Cash Equivalents and Financial Securities						
12.8	Undrawn Committed Credit Lines						
59.7	Total Industrial Available Liquidity						

(1) Excludes accruals and asset backed financing of €0.6B and purchase accounting effects of €0.6B at Jun 30 2022
Figures may not add due to rounding

€ million	RESULTS FROM CONTINUING OPERATIONS		
	H1 2022	H1 2021 ⁽¹⁾	H1 2021 Pro Forma ⁽¹⁾
Research and Development Expenditures Expensed	1,605	1,305	1,362
Amortization of Capitalized Development Expenditures	931	726	742
Impairment and Write-off of Capitalized Development Expenditures	11	15	15
Total Research and Development Costs	2,547	2,046	2,119
Capitalized Development Expenditures ⁽²⁾	1,444	1,484	1,563
Research and Development Expenditures Expensed	1,605	1,305	1,362
Total Research and Development Expenditures	3,049	2,789	2,925

(1) Refer to Basis of Presentation for additional information regarding amounts presented for the respective period

(2) Does not include capitalized borrowing costs in accordance with IAS 23 - Borrowing costs (Revised)

STELLANTIS