



## **Stellantis plans to acquire stake in Symbio, a Faurecia Michelin hydrogen company and leader in fuel cell technologies for mobility industry**

December 23, 2022

Faurecia, a company of the Group FORVIA, Michelin and Stellantis announced starting today exclusive negotiations for Stellantis to acquire a substantial stake in Symbio, a leader in zero-emission hydrogen mobility, to become a significant player along with existing shareholders Faurecia and Michelin.

“Symbio’s technical roadmap perfectly matches with Stellantis’ hydrogen roll-out plans in Europe and in the U.S.,” said Stellantis CEO Carlos Tavares. “This move will foster the speed of development to bring low emission products to our customers, beyond traditional electric vehicles. We’re grateful to the teams at Faurecia, Michelin and Symbio for their commitment to innovation, excellence, and collaboration as we all work to achieve decarbonized mobility.”

Stellantis is a pioneer and frontrunner in hydrogen mobility having launched mid-size vans in late 2021. The Company is pursuing an aggressive ambition as part of the Dare Forward 2030 strategic plan, which includes expanding its hydrogen offering to large vans as early as 2024 in Europe and 2025 in the U.S. while further exploring opportunities for heavy-duty trucks.

“By the intention of acquiring a stake in Symbio, Stellantis confirms the robustness of Michelin and Faurecia’s approach to creating a global leader in zero-emission mobility. The new setup will accelerate and globalize Symbio’s growth to the benefit of its customers,” declared Patrick Koller, CEO of Faurecia.

Florent Menegaux, CEO of Michelin, said, “Michelin is convinced that hydrogen fuel cell technology will make an effective contribution to decarbonizing mobility and even beyond. This is what led Michelin to pioneer in this technology for more than 20 years. The arrival of Stellantis in Symbio’s capital would reinforce this conviction and would catalyze the tremendous industrial momentum we have built with Faurecia.”

In October 2022, Symbio announced its HyMotive project to accelerate its industrialization and disruptive innovation, which will increase its total production capacity in France to 100,000 systems per year by 2028 while generating 1,000 additional jobs. This transaction enables Symbio to expand its development by capitalizing on Stellantis’ leadership in the European and American automotive markets.

The closing of the transaction is expected to occur in the first semester of 2023 and is subject to customary closing conditions, including regulatory approvals.

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### **ABOUT Symbio**

Symbio, a Faurecia & Michelin joint venture, is a leading innovative partner for mobility pioneers, with more than 30 years of experience and 6 million kilometers driven. A world reference in hydrogen fuel cell systems, Symbio combines industrial leadership and innovation excellence with entrepreneurial agility to deliver zero-emission mobility. Whether on-road or off-road, from trucks, vans, buses to logistics equipment or passenger vehicles, its wide range of compact StackPack fuel cell systems meet all requirements for power, durability and range. Symbio is a Stellantis partner in the deployment of the world's first hydrogen-powered light commercial vehicle program. Symbio has nearly 600 employees committed to building a positive future, helping their customers accelerate the deployment of a clean mobility that respects our environment, our air and our health, without compromising on performance. Symbio's H2Motive range covers all power and durability needs with single- and multi-stack systems engineered with the associated power management systems, electronic control units, cooling, air, and hydrogen loops that generate and control the electrical power. [www.symbio.one](http://www.symbio.one)

### **About Stellantis**

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](http://www.stellantis.com).

### **About FORVIA**

FORVIA, the world's seventh largest automotive technology player, comprises the complementary technology and industrial strengths of Faurecia and HELLA. With close to 300 industrial sites and 75 R&D centers, 150,000 people, including more than 35,000 engineers across 40+ countries, FORVIA provides a unique and comprehensive approach to the automotive challenges of today and tomorrow. Composed of 6 business groups, FORVIA is focused on becoming the preferred innovation and integration partner for OEMs worldwide. The Group provides solutions for a safe, sustainable, advanced and customized mobility. FORVIA aims to be a change maker committed to foreseeing and making the mobility transformation happen. [www.forvia.com](http://www.forvia.com)

### **About Michelin**

Michelin, the leading mobility company, is dedicated to enhancing its clients' mobility, sustainably; designing and distributing the most suitable tires, services and solutions for its clients' needs; providing digital services, maps and guides to help enrich trips and travels and make them unique experiences; and developing high-technology materials that serve a variety of industries. Headquartered in Clermont-Ferrand, France, Michelin is present in 177 countries, has 124,760 employees and operates 68 tire production facilities which together produced around 173 million tires in 2021. ([www.michelin.com](http://www.michelin.com))

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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 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.*

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