

Stellantis and Factorial Energy to Jointly Develop Solid-State Batteries for Electric Vehicles

AMSTERDAM, November 30, 2021 -- [Stellantis N.V.](#) (NYSE / MTA / Euronext Paris: STLA) and [Factorial Energy](#) (Factorial) announced today the signing of a joint development agreement to advance Factorial's high-voltage traction solid-state battery technology. The agreement also includes a strategic investment from Stellantis.

"Our investment in Factorial and other highly recognized battery partners boosts the speed and agility needed to provide cutting-edge technology for our electric vehicle portfolio," said Stellantis CEO Carlos Tavares. "Initiatives like these will yield a faster time to market and more cost-effective transition to solid-state technology."

Factorial has developed breakthrough solid-state technology that addresses key issues holding back wide-scale consumer adoption of electric vehicles: driving range and safety.

"It is a great honor to partner with Stellantis, a leading global mobility player, which has some of the most iconic auto brands in the world," said Siyu Huang, Co-founder and CEO of Factorial Energy. "It is an incredible opportunity for us to advance the adoption of our clean, efficient and safe solid-state battery technology to the mass market."

Stellantis announced during its [EV Day](#) program in July 2021 its target of having the first competitive solid state battery technology introduced by 2026.

Factorial's advances are based on FEST™ (Factorial Electrolyte System Technology), which leverages a proprietary solid electrolyte material that enables safe and reliable cell performance with high-voltage and high-capacity electrodes and has been scaled in 40Ah cells that perform at room temperature. FEST™ is safer than conventional lithium-ion technology, extends driving range, and is drop-in compatible for easy integration into existing lithium-ion battery manufacturing infrastructure.

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About Stellantis

Stellantis is one of the world's leading automakers and a mobility provider, guided by a clear vision: to offer freedom of movement with distinctive, affordable and reliable mobility solutions. In addition to the Company's rich heritage and broad geographic presence, its greatest strengths lie in its sustainable performance, depth of experience and the wide-ranging talents of employees working around the globe. Stellantis will leverage its broad and iconic brand portfolio, which was founded by visionaries who infused the marques with passion and a competitive spirit that speaks to employees and customers alike. Stellantis aspires to become the greatest, not the biggest, while creating added value for all stakeholders, as well as the communities in which it operates.

About Factorial Energy

Based in Woburn, Massachusetts, Factorial Energy has developed breakthrough solid-state batteries that offer 20 to 50 percent longer range per charge, increased safety, and cost parity with conventional lithium-ion batteries. The company's proprietary FEST™ (Factorial Electrolyte



Factorial

System Technology) leverages a solid electrolyte material, which enables safe and reliable cell performance with high capacity cathode and anode materials. FEST™'s electrolyte has been successfully scaled in 40Ah cells, works at room temperature, and can utilize the majority of existing lithium-ion battery manufacturing equipment. The company is integrating its technology with several auto manufacturers. More information can be found at www.factorialenergy.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 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.

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.