

# First Half 2023 Results



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BY [STELLANTIS](#)

Stellantis Posts Strong Growth and Sets New Records in Net Revenues, AOI(1) and Net Profit in the First Half of 2023

- Net revenues of €98.4 billion, up 12% compared to H1 2022 primarily due to higher shipments
- Adjusted operating income(1) of €14.1 billion, up 11% compared to H1 2022(\*), with strong 14.4% margin
- Net profit of €10.9 billion, up 37% compared to H1 2022
- Industrial free cash flows(2) of €8.7 billion, up €3.3 billion compared to H1 2022
- Record results enable continued strategic investments to drive a sustainable road to Carbon Net Zero transformation
- Global BEV and LEV sales up 24% y-o-y to 169 thousand units and up 28% y-o-y to 315 thousand units, respectively
- Stellantis ranked third in EU30 overall BEV sales; second in the U.S. market for LEV sales(3)
- The company repurchased €0.7 billion in shares in the first half of 2023, and expects to complete the announced €1.5 billion share buyback program before the end of 2023

(\* ) Share of the profit of equity method investees is included in our Operating income and Adjusted operating income(1) effective January 1, 2023. Comparatives for H1 2022 have been adjusted accordingly. Refer to page 7 for additional information

Our outstanding performance in the first half of this year supports our long-term sustainability and our ability to achieve the bold ambitions of our Dare Forward 2030 plan. It takes a united effort and open mindset across all our employees to embark on our no-compromise transformation journey while

protecting the Company from external challenges. I want to express my gratitude to each and every employee and I am proud to say that the teams are delivering across multiple dimensions. We are well-positioned for the remainder of 2023 and beyond.

AMSTERDAM - Stellantis N.V. continues to deliver value across multiple dimensions, posting strong growth and setting new records in Net revenues, AOI and Net profit, while driving a transformative, cost-effective product pivot to electrified and software-defined vehicles across its 14 iconic brands. Despite the challenging business environment, Stellantis is successfully executing its Dare Forward 2030 commitments through the efficient and dedicated focus on three core tenants:

Care: As reported in the 2022 Corporate Social Responsibility Report, Stellantis is on track to meet its ambitious commitment to reach carbon net zero by 2038, with single-digit percentage compensation of the remaining emissions. Specifically, the 2022 global carbon footprint was reduced by 3.8% in intensity (tons of CO<sub>2</sub>-eq/veh) on the whole scope 1-2-3 per vehicle sold compared to 2021. The carbon reduction strategy includes the 'grEEen-campus' workplace transformation program that aims to create carbon neutral, collaborative workspaces starting with three historic sites: Poissy, France, Rüsselsheim, Germany, and Mirafiori, Italy. The Company also continues to build meaningful strategic partnerships to support its carbon net zero commitments, including the planned acquisition of a 33.3% stake in Symbio(5), a leader in zero-emission hydrogen mobility, and the commitment to establishing a joint venture with Galloo for end-of-life vehicle recycling.

Tech: The electrification of the Company's product lineup continues to resonate with global BEV and LEV sales up 24% year-over-year to around 169,000 units and up 28% year-over-year to around 315,000 units, respectively. Stellantis now ranks third in EU30 overall BEV sales and second in the U.S. market for LEV sales. Stellantis currently has 25 BEVs available today and another 23 launching through 2024. Marking the start of a new era of electrified products was the unveiling of STLA Medium, the first BEV-by-design global platform for vehicles in the C- and D- segments that delivers best-in-class range, energy efficiency, embedded power and charging power. In addition to inaugurating the ACC gigafactory in France, the Company recently

announced plans to build a second StarPlus Energy gigafactory in the U.S. together with Samsung SDI. Stellantis Ventures made 11 key investments since its founding in March 2022, including in breakthrough lithium-sulfur EV battery technology from Lyten Inc. that does not use nickel, cobalt or manganese.

The Company is currently executing a multifaceted strategy to ensure supply security and drive innovation for critical components necessary for the transition to a sustainable mobility tech company. Announced in June 2023, SiliconAuto, the new joint venture with Foxconn, is dedicated to designing and selling a family of state-of-the-art automotive semiconductors starting in 2026.

Stellantis recently increased its strategic shareholding in Archer Aviation and construction is now well underway on the world's first high-volume eVTOL aircraft manufacturing facility in Georgia, U.S.

Value: Stellantis announced a new, streamlined structure for financing and leasing services in Europe, simplifying and enhancing its multi-brand capacity with the new Stellantis Financial Services and Leasys organizations. The Company also boosted its activity in the U.S. with receivables at approximately €4 billion (U.S.\$4 billion) as of June 30, 2023, and a €9 billion (U.S.\$10 billion) target by end of 2024.

Stellantis is the commercial vehicle leader in EU30 and South America with 30.9% and 26.8% market share, respectively, and No. 1 in EU30 BEV sales. The all-new Ram ProMaster BEV, the first BEV van in North America from Stellantis, arrives later this year, complementing the industry-leading hydrogen fuel cell portfolio for the European market.

Stellantis launched Free2move Charge, a 360-degree ecosystem to seamlessly deliver charging and energy management for EV customers in North America and Europe. Free2move expanded its flexible mobility services and now has approximately 50% of the car sharing market in Europe, with more than 6 million customers in 19 cities across nine countries, and 16 million rides in 2022.

As of June 30, 2023, Stellantis executed €0.7 billion of the €1.5 billion share buyback program, repurchasing approximately 45 million share, and expects to complete the program before the end of 2023. Over €6 billion has been returned to shareholders and employees related to fiscal year 2022 in dividends and bonuses.

On July 26, 2023 at 2:00 p.m. CEST / 8:00 a.m. EDT, a live webcast and conference call will be held to present Stellantis'. The webcast and recorded replay will be accessible under the Investors section of the Stellantis corporate website at [www.stellantis.com](http://www.stellantis.com). 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 July 26, 2023.

Q3 2023 - Shipments and Revenues - October 31, 2023

See Downloads for full version of press release

Stellantis N.V. (NYSE: STLA/ Euronext Milan: STLAM/ Euronext Paris: STLAP) 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)

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