

Stellantis and Ample Establish Partnership to Leverage Ample's Modular Battery Swapping Technology for Use in Stellantis Electric Vehicles



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- Innovative battery swapping solution capable of delivering a fully charged battery in less than five minutes
- Initial program planned to start in Europe in 2024 in Free2move's car sharing fleet of Fiat 500e's
- Technology has the potential to address customer infrastructure challenges such as charging time, range anxiety and battery wear

AMSTERDAM – Stellantis and Ample have signed a binding agreement to establish a partnership in electric vehicle (EV) battery charging technology capable of delivering a fully charged electric vehicle battery in less than five minutes. The two partners have agreed to work toward integrating Ample's Modular Battery Swapping solution in Stellantis electric vehicles. Battery swapping technology allows an EV customer who stops at a battery swapping station to have its depleted EV battery swapped out for a fully charged battery in a matter of minutes.

The two companies are also in discussions regarding the expansion of the application of Ample's Modular Battery Swapping Technology to meet Stellantis fleet and consumer demand across other Stellantis platforms and geographies.

The initial program is planned to begin in Madrid, Spain in 2024 using a fleet of 100 Fiat 500e's within Stellantis' Free2move car sharing service. The Fiat 500e is the highest selling electric vehicle within Stellantis, sold globally and is an EV leader in multiple European markets.

The partnership with Ample is another example of how Stellantis is exploring all avenues that enable freedom of mobility for our electric vehicle customers,” said Ricardo Stamatti, Stellantis Senior Vice President, Charging & Energy Business Unit. “In addition to other projects we are focused on, Ample’s Modular Battery Swapping solution has the opportunity to offer our customers greater energy efficiency, outstanding performance and lower range anxiety. We are looking forward to executing the initial program with our stellar Fiat 500e.

At Ample, we believe in the importance of making electric vehicles accessible to everyone without compromises, which is the only way that we will make a significant impact on lowering greenhouse gas emissions. Stellantis’ ambitious electrification goals, its range of electric vehicles, and the commitment of its leadership, make Stellantis a perfect partner in achieving our goals,” said Khaled Hassounah, CEO of Ample. “The combination of offering compelling electric vehicles that can also receive a full charge in less than five minutes will help remove the remaining impediments to electric vehicle adoption. We look forward to working with Stellantis to deploy our joint solution across communities around the world.

Ample’s technology provides an alternative way to deliver energy to electric vehicles that makes the refueling experience as fast and convenient as refueling with gas, while offering a green solution to customers that can more seamlessly integrate renewable energy sources.

Ample batteries are designed to be a drop-in replacement for an electric vehicle’s original battery. This is made possible by Ample’s modular batteries, which can fit into any electric vehicle, and would allow Stellantis to integrate Ample’s technology without reengineering its vehicle platforms.

In addition, Ample’s light-weight battery swapping stations can be deployed in public areas in as little as three days, allowing for a rapidly scalable infrastructure that can meet drivers’ demand. When an Ample-enabled EV approaches the Ample station, the vehicle is immediately recognized by the station. Once parked inside, the driver initiates the battery swap from the mobile app resulting in a fully charged battery in less than five minutes.

Ample's Modular Battery Swapping solution is designed to be fast and cost-effective, thereby minimizing the time when electric vehicles are out-of-service, as well as the related financial impacts. Ample's battery technology would be made available to EV customers on a subscription service basis. This approach would reduce the upfront total cost of the vehicle, as well as allow the customer to benefit from always having the latest battery technology, effectively increasing the EV's range and lifespan.

As part of the Dare Forward 2030 strategic plan, Stellantis announced plans of reaching a 100% passenger car battery electric vehicle (BEV) sales mix in Europe and 50% passenger car and light-duty truck BEV sales mix in the United States by 2030. To achieve these sales targets, the Company is securing approximately 400 GWh of battery capacity. Stellantis is on track to become a carbon net zero corporation by 2038, all scopes included, with single-digit percentage compensation of remaining emissions.

Ample was named among Fast Company's Next Big Things in Tech 2023 - Winner of Transportation Category, TIME's 100 Most Influential Companies of 2023, XPRIZE's XB100 Top Private Deep Tech Companies of 2023, Fast Company's World Changing Ideas and 10 Most Innovative Companies of 2022, and TIME's Best Inventions in 2021.

Ample aims to accelerate the adoption of electric vehicles and sustainable transportation energy globally. The company is pioneering a new method of energy delivery through modular battery swapping and can deliver 100% charge to any EV in under 5 minutes. Founded in 2014, Ample is headquartered in San Francisco. For more information, please visit www.ample.com.

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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

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