

# Stellantis and Zeta Energy Announce Agreement to Develop Lithium-Sulfur EV Batteries



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BY [STELLANTIS](#)

- Collaboration aims to develop a significantly lighter battery pack with the same usable energy, enabling greater range, improved handling and enhanced performance
- Technology has the potential to improve fast-charging speed by up to 50%, making EV ownership even more convenient
- Batteries are expected to cost less than half the price per kWh of current lithium-ion batteries
- Agreement includes both pre-production development and planning for future production by 2030

Amsterdam and Houston, TX – Stellantis N.V. and Zeta Energy Corp. today announced a joint development agreement aimed at advancing battery cell technology for electric vehicle applications. The partnership aims to develop lithium-sulfur EV batteries with game-changing gravimetric energy density while achieving a volumetric energy density comparable to today's lithium-ion technology.

For customers, this means potentially a significantly lighter battery pack with the same usable energy as contemporary lithium-ion batteries, enabling greater range, improved handling and enhanced performance. Additionally, the technology has the potential to improve fast-charging speed by up to 50%, making EV ownership even more convenient. Lithium-sulfur batteries are expected to cost less than half the price per kWh of current lithium-ion batteries.

Our collaboration with Zeta Energy is another step in helping advance our electrification strategy as we work to deliver clean, safe and affordable vehicles,” said Ned Curic, Stellantis Chief Engineering and Technology Officer. “Groundbreaking battery technologies like lithium-sulfur can support Stellantis’

commitment to carbon neutrality by 2038 while ensuring our customers enjoy optimal range, performance and affordability.

We are very excited to be working with Stellantis on this project,” said Tom Pilette, CEO of Zeta Energy. “The combination of Zeta Energy’s lithium-sulfur battery technology with Stellantis’ unrivaled expertise in innovation, global manufacturing and distribution can dramatically improve the performance and cost profile of electric vehicles while increasing the supply chain resiliency for batteries and EVs.

The batteries will be produced using waste materials and methane, with significantly lower CO2 emissions than any existing battery technology. Zeta Energy battery technology is intended to be manufacturable within existing gigafactory technology and would leverage a short, entirely domestic supply chain in Europe or North America.

The collaboration includes both pre-production development and planning for future production. Upon completion of the project, the batteries are targeted to power Stellantis electric vehicles by 2030.

Lithium-sulfur battery technology delivers higher performance at a lower cost compared to traditional lithium-ion batteries. Sulfur, being widely available and cost-effective, reduces both production expenses and supply-chain risk. Zeta Energy’s lithium-sulfur batteries utilize waste materials, methane and unrefined sulfur, a byproduct from various industries, and do not require cobalt, graphite, manganese or nickel.

Developing high-performing and affordable EVs is a key pillar of Stellantis’ Dare Forward 2030 strategic plan, which includes offering more than 75 battery electric vehicle models. Stellantis is employing a dual-chemistry approach to serve all customers and exploring innovative battery cell and pack technologies.

Stellantis N.V. (NYSE: STLA / Euronext Milan: STLAM / Euronext Paris: STLAP) is one of the world’s leading automakers aiming to provide clean, safe and affordable freedom of mobility to all. It’s best known for its unique portfolio of iconic and innovative brands including Abarth, Alfa Romeo, Chrysler, Citroën, Dodge, DS Automobiles, FIAT, Jeep®, Lancia, Maserati, Opel, Peugeot, Ram, Vauxhall, Free2move and Leasys. Stellantis is executing its Dare Forward 2030, a bold

strategic plan that paves the way to achieve the ambitious target of becoming a carbon net zero mobility tech company by 2038, with single-digit percentage compensation of the remaining emissions, while creating added value for all stakeholders. For more information, visit [www.stellantis.com](http://www.stellantis.com).

Zeta Energy is a US-based privately held company focused on developing, commercializing and manufacturing high-performance, safe, rechargeable batteries that are lower cost and sustainably produced. Zeta Energy was founded in 2014 by Charles Maslin in Houston, Texas, to develop and commercialize advanced lithium-sulfur batteries based on its proprietary sulfurized carbon cathodes and its 3D metallic lithium anodes. The company's technology has won numerous prestigious awards, including those from the U.S. Department of Energy ARPA-E and VTO programs and the World Materials Forum. Zeta Energy's batteries eliminate the use of critical materials such as graphite, cobalt, manganese and nickel. Zeta has an extensive patent portfolio, with over sixty patents and applications. The Company may from time to time disclose public material events via its website at <http://www.ZetaEnergy.com> or its social media accounts at the following locations:

LinkedIn: [www.linkedin.com/company/zetaenergy](http://www.linkedin.com/company/zetaenergy)

For more information, contact: [info@zetaenergy.com](mailto:info@zetaenergy.com)

## Stellantis 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 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; Stellantis' ability to successfully manage the industry-wide transition from internal combustion engines to full electrification; Stellantis' ability to offer innovative, attractive products and to develop, manufacture and sell vehicles with advanced features including enhanced electrification, connectivity and autonomous-driving characteristics; Stellantis' ability to produce or procure electric batteries with competitive performance, cost and at required volumes; Stellantis' ability to successfully launch new businesses and integrate acquisitions; a significant malfunction, disruption or security breach compromising information technology systems or the electronic control systems contained in Stellantis' vehicles; exchange rate fluctuations, interest rate changes, credit risk and other market risks; increases in costs, disruptions of supply or shortages of raw materials, parts, components and systems used in Stellantis' vehicles; 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 level of governmental economic incentives available to support the adoption of battery electric vehicles; the impact of increasingly stringent regulations regarding fuel efficiency requirements and reduced greenhouse gas and tailpipe emissions; 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 and new entrants; Stellantis' ability to attract and retain experienced management and employees; exposure to shortfalls in the funding of Stellantis' defined benefit pension plans; Stellantis' ability to provide or arrange for access to adequate financing for dealers and retail customers and associated risks related to the operations of financial services companies; Stellantis' ability to access funding to execute its business plan;

Stellantis' ability to realize anticipated benefits from joint venture arrangements; disruptions arising from political, social and economic instability; risks associated with Stellantis' relationships with employees, dealers and suppliers; Stellantis' ability to maintain effective internal controls over financial reporting; developments in labor and industrial relations and developments in applicable labor laws; earthquakes or other disasters; risks and other items described in Stellantis' Annual Report on Form 20-F for the year ended December 31, 2023 and Current Reports on Form 6-K and amendments thereto filed with the SEC; 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.

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## Stellantis

**Newsroom:** <https://wireassociation.eu/newsroom/stellantis>

**Website:** <https://www.stellantis.com/>

**Primary Email:** [communications@stellantis.com](mailto:communications@stellantis.com)

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