

# Stellantis Ventures Invests in Tiamat and Affordable Sodium-Ion Battery Technology



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- Investment in Tiamat supports Stellantis mission for clean, safe and affordable mobility with a wide portfolio of battery chemistries
- Sodium-ion battery chemistry holds promise of lower costs, increased sustainability, better low-temperature performances and faster charging capability
- Electric propulsion is a key pillar of Dare Forward 2030 strategic plan
- Stellantis is on track to become carbon net zero by 2038

AMSTERDAM – Stellantis Ventures, the corporate venture fund of Stellantis N.V., today announced its participation as a strategic investor in Tiamat, a France-based company that is developing and commercializing sodium-ion battery technology.

Sodium-ion technology offers a lower cost per kilowatt-hour and is free of lithium and cobalt. Abundantly available sodium offers benefits in increased sustainability and material sovereignty.

Tiamat was one of 11 top-performing technology start-ups honored with a Stellantis Ventures Award in 2023, and is the first company in the world to have recently commercialized a sodium-ion technology in an electrified product.

The investment supports Stellantis' mission to provide clean, safe and affordable mobility to customers around the world. Sodium-ion technology holds the promise of a more cost-effective energy storage compared with today's widely used lithium-ion battery technology.

Exploring new options for more sustainable and affordable batteries that use widely available raw materials is a key part of our ambitions of the Dare Forward 2030 strategic plan that will

see us reach carbon net zero by 2038,” said Ned Curic, Stellantis Chief Engineering and Technology Officer. “Our customers are asking for emissions-free vehicles that offer a combination of robust driving range, performance and affordability. This is our North Star, as Stellantis and its partners work today to develop ground-breaking technologies for the future.

Shifting to electric propulsion is a key pillar of the Dare Forward 2030 strategic plan. It includes 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, Stellantis 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.

Supporting that ambition, Stellantis has secured supplies of EV raw materials through 2027 by signing key agreements around the world. Stellantis is also investing in the development of alternative technologies for energy storage, including solid-state batteries with Factorial Energy, lithium-sulfur chemistry with Lyten Inc. and sodium-ion with Tiamat.

Tiamat is a spin-off of the French National Centre for Scientific Research (CNRS) and is leveraging its best-in-class innovations. The company will use proceeds from the fundraising round that includes Stellantis Ventures to launch construction of a sodium-ion battery plant in France for power tools and stationary storage applications first, and then targeting to scale-up production of second-generation products for BEV applications.

Established with an initial investment of €300 million, Stellantis Ventures is the first Stellantis corporate venture fund. It targets early and later-stage startup companies that are developing cutting-edge technologies for the automotive and mobility sectors and are focused on improving outcomes for individual customers and society as a whole. The fund has a unique dual mandate that requires portfolio companies to have strong, sustainable growth prospects as well as a high potential for technological adoption within Stellantis’ products and operations. Backed by one of the world’s leading automakers and mobility providers, Stellantis Ventures is uniquely positioned to drive

value quickly and effectively for portfolio members.

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, while creating added value for all stakeholders. For more information, visit [www.stellantis.com](http://www.stellantis.com)

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