

# Third Quarter 2023 Shipments and Revenues



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BY [STELLANTIS](#)

Stellantis Reports 7% Growth in Q3 2023 Net Revenues,

Driven by Continued Strength in Shipments Year-Over-Year

- Net revenues of €45.1 billion, up 7% compared to Q3 2022, mainly reflecting improved volume and consistent pricing, partially offset by foreign exchange impacts
- Consolidated shipments(1) of 1,427 thousand units, up 11% versus Q3 2022, with Enlarged Europe, Middle East & Africa, North America and South America reporting year-over-year improvements
- Total new vehicle inventory of 1,387 thousand units at September 30, 2023. Company inventory of 388 thousand units, up 158 thousand units from December 31, 2022 reflecting a return to more normal levels after a multi-year period of materially-constrained supplies
- Tentative agreement reached with both UAW and Unifor. Work stoppages negatively impacted Net revenues by approximately €3 billion, compared to planned production, through October
- Global BEV sales up 37% versus Q3 2022 mainly driven by the Jeep® Avenger and growing commercial BEV vehicles sales led by the Citroën ë-Berlingo
- The Company repurchased €0.5 billion in shares during Q3 2023. During the nine months ended September 30, 2023, €1.2 billion in shares were repurchased. The Company expects to complete the announced €1.5 billion 2023 Share Buyback Program during Q4 2023

In the first half of this year, Stellantis emerged as the industry leader for AOI, AOI margin, and Industrial Free Cash Flows among its comparable peers. Today, we are focused on maintaining our momentum by delivering industry-leading profitability and cash flows, addressing critical near-term

industry challenges, and continuing our electrification and technology transformation. This growth is propelling the execution of our Dare Forward 2030 strategy.

AMSTERDAM - Stellantis N.V. continued to build momentum in Q3 2023, delivering a 7% year-over-year increase of Net revenues driven by continued strength in shipments. The Company's "Third Engine"<sup>(5)</sup> achieved 25% revenue growth year-over-year. Global BEV sales were up 37% versus third quarter 2022, led by the following vehicles: Jeep® Avenger, Citroën Ami, Peugeot E-208, Fiat New 500e, and Citroën ë-Berlingo. Key activities executed to achieve the Dare Forward 2030 strategic plan include:

Care: In an industry still affected by unprecedented disruptions and transformations, Stellantis and its dealer network in Europe have strengthened their partnership to improve customer experience and streamline the overall customer journey. With the signing of over 8,000 sales and 25,000 aftersales contracts across 10 strategic European countries, it is clear that Stellantis and its business partners share the same goals when it comes to simplification, multi-brand approach, customer centricity, and quality assurance. Austria, Belgium, Luxembourg, and Netherlands have already adopted the new contracts, with the rest of Europe to begin adopting the new model starting in 2024.

Tech: Peugeot revealed the first application of STLA Medium - the first of Stellantis' four global BEV-by-design platforms - with the new E-3008, offering a best-in-class range of up to 700 km, charging time, performance, efficiency, and driving pleasure. Fiat returned to the B-segment, leading the way for sustainable urban mobility, with the new 600e, which boasts state-of-the-art safety features and an electric range of more than 400km (WLTP<sup>(6)</sup> combined cycle) and more than 600 km (WLTP<sup>(6)</sup> urban cycle) in the city. Fiat also unveiled the new Topolino micro-mobility offer with a 75km range and a safe top speed of 45 km/h. The Company also announced the start of all-electric van production at Ellesmere Port - the UK's first EV-only volume manufacturing plant - and the first Stellantis plant globally dedicated to electric vehicles.

Coming to the market soon is the all-electric Citroën ë-C3. The first affordable European electric car, the ë-C3 delivers best-in-class comfort, and easy electric life thanks to a 44kWh battery pack

providing up to 320km (199 miles) WLTP(6) driving range, at fair and net prices in many European markets, starting at €23,300.

Stellantis celebrated the opening of its state-of-the-art Battery Technology Center at the Mirafiori complex in Turin, Italy. The center enhances the Company's capabilities to design, develop and test battery packs, modules, high-voltage cells, and software to power upcoming Stellantis brand vehicles.

The Company continued to strengthen its global electrification ecosystem and support its carbon neutrality ambitions: (i) concluding testing with Aramco on the compatibility of 24 engine families to use advanced drop-in eFuels, which will lower CO2 emissions of a potential 28 million Stellantis vehicles currently on the road; (ii) unveiling with Saft the Intelligent Battery Integrated System, which the project team intends to make commercially available on Stellantis vehicles before the end of this decade; (iii) announcing plans for a sixth gigafactory globally to support its bold electrification plan of securing approximately 400 GWh of battery capacity; it will be the second facility to be built in the U.S. with Samsung SDI; (iv) investing in Controlled Thermal Resources Holdings Inc.'s Hell's Kitchen project to produce up to 300,000 metric tons of lithium carbonate equivalent each year; and (v) completing its 33.3% purchase of Symbio, a leader in zero-emission hydrogen mobility to help secure Stellantis' leadership position in hydrogen-powered vehicles.

Value: To accelerate the transition to electric vehicles in North America, Stellantis and six major global automakers will create an unprecedented charging network installing at least 30,000 high-powered charge points.

Stellantis is also implementing a multifaceted strategy designed to manage and secure the long-term supply of vital microchips, delivering the objectives laid out in Dare Forward 2030. Stellantis' strategy combines agreements with chip makers for critical semiconductors, purchase of mission-critical parts, and full visibility of future chip needs.

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In October 2023, the Company announced its plans to acquire approximately 20% of Leapmotor for approximately €1.5 billion and to form Leapmotor International, a 51/49 Stellantis-led joint venture with exclusive rights for the export and sale, as well as manufacturing, of Leapmotor products outside Greater China.

In October 2023, the Company introduced Pro One as the enhanced strategic offensive of its commercial vehicles business to achieve global leadership, encompassing the professional offerings of six iconic brands of Stellantis – Citroën, FIAT Professional, Opel, Peugeot, Ram and Vauxhall, and to support achievement of the Dare Forward 2030 strategic plan targets.

On October 31, 2023 at 2:00 p.m. CET / 9:00 a.m. EDT, a live audio webcast and conference call will be held to present Stellantis'. The audio 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. CET / 3:00 a.m. EDT on October 31, 2023.

- Full Year 2023 Results - February 15, 2024

- Investor Day 2024, Auburn Hills, Michigan, USA - June 13, 2024

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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