



## **Stellantis to Acquire Equal Stake with Faurecia and Michelin in Symbio, a Leader in Zero-emission Hydrogen Mobility**

AMSTERDAM, NANTERRE, PARIS, May 16, 2023 - Faurecia, a company of the FORVIA group, Michelin and [Stellantis](#) announce today the signing of a binding agreement for Stellantis to acquire 33.3% stake in Symbio, a leader in zero-emission hydrogen mobility. Faurecia and Michelin will remain shareholders with 33.3% holding each.

The announcement is a significant step in the decarbonization of the mobility industry and illustrates Symbio's technological excellence in hydrogen fuel cell innovations. The addition of Stellantis as a shareholder will boost Symbio's development across Europe and in the U.S.

"Acquiring an equal stake in Symbio will bolster our leadership position in hydrogen-powered vehicles by supporting our fuel cell van production in France, and it also serves as a perfect complement to our growing battery electric vehicle portfolio," said Carlos Tavares, Stellantis CEO. "As we push our Dare Forward 2030 plan forward and move to become carbon net zero by 2038, we are considering every technological tool at our fingertips to fight global warming. Hydrogen fuel cells are necessary, and Symbio will become a significant player in the battle to protect future generations."

Symbio plans to produce 50,000 fuel cells per year by 2025, leveraging its Saint-Fons state-of-the-art gigafactory, which will start production in the second half of 2023. In 2022, Symbio announced the implementation of its HyMotive project aimed at accelerating its industrialization and the development of disruptive innovations, a project that will enable the company to reach a total annual production capacity in France of 100,000 systems by 2028 with the creation of 1,000 jobs in France.

"We are delighted with this transaction which further increases Symbio's capabilities and will give additional momentum to the joint venture. Symbio is now perfectly equipped to scale up and expand its leadership outside Europe, at a time when the automotive industry is accelerating towards zero emissions," said Patrick Koller, Chief Executive Officer of Faurecia. "This agreement benefits all parties and allows FORVIA to confirm its status as a global leader in clean mobility."

"The entry of Stellantis into the capital of Symbio is a tremendous development driver for our joint subsidiary," said Florent Menegaux, CEO of Michelin. "It is also a perfect demonstration that fuel cell technology is essential for the automotive industry to succeed in the electrification of mobility, particularly for professional use. Stellantis is already a partner of choice and will be a key player with us in the future. Finally, this transaction reinforces the conviction that Michelin has held for many years: hydrogen will be one of the unavoidable solutions for decarbonization."

The transaction is subject to customary regulatory approvals. Closing is expected in the third quarter of 2023.

###



#### **About Symbio**

*Symbio, a Faurecia & Michelin joint venture, is a leading innovative partner for mobility pioneers, with more than 30 years of experience and 6 million kilometers driven. A world reference in hydrogen fuel cell systems, Symbio combines industrial leadership and innovation excellence with entrepreneurial agility to deliver zero-emission mobility. Whether on-road or off-road, from trucks, vans, buses to logistics equipment or passenger vehicles, its wide range of compact StackPack fuel cell systems meet all requirements for power, durability and range. Symbio is a Stellantis partner in the deployment of the world's first hydrogen-powered light commercial vehicle program. Symbio has over 700 employees committed to building a positive future, helping their customers accelerate the deployment of a clean mobility that respects our environment, our air and our health, without compromising on performance. Symbio's H2Motive range covers all power and durability needs with single- and multi-stack systems engineered with the associated power management systems, electronic control units, cooling, air, and hydrogen loops that generate and control the electrical power. [www.symbio.one](http://www.symbio.one)*

#### **About Stellantis**

*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).*

#### **About FORVIA Faurecia**

*FORVIA comprises the complementary technology and industrial strengths of Faurecia and HELLA. With over 290 industrial sites and 76 R&D centers, 157,000 people, including more than 15,000 R&D engineers across 40+ countries, FORVIA provides a unique and comprehensive approach to the automotive challenges of today and tomorrow. Composed of 6 business groups and a strong IP portfolio of over 14,000 patents, FORVIA is focused on becoming the preferred innovation and integration partner for OEMS worldwide. FORVIA aims to be a change maker committed to foreseeing and making the mobility transformation happen. [www.forvia.com](http://www.forvia.com)*

#### **About Michelin**

*Michelin, the leading mobility company, is dedicated to sustainably enhancing its clients' mobility; designing and distributing the most suitable tires, services, and solutions for its clients' needs; providing digital services, maps, and guides to help enrich trips and travels and make them unique experiences; and developing high-technology materials that serve a variety of industries. Headquartered in Clermont-Ferrand, France, Michelin is present in 175 countries, has 132,200 employees and operates 67 tire production facilities which together produced around 167 million tires in 2022. ([www.michelin.com](http://www.michelin.com))*



**Contacts:**

**STELLANTIS**

**Fernão Silveira**

Global Communications /  
Stellantis

+31 6 43 25 43 41

[fernao.silveira@stellantis.com](mailto:fernao.silveira@stellantis.com)

[communications@stellantis.com](mailto:communications@stellantis.com)

[www.stellantis.com](http://www.stellantis.com)

**MICHELIN**

**Service de presse 7/7J 24/24h**

+ 33 145662222

Twitter : @MichelinNews

**Guillaume JULLIENNE**

Head of Investor Relations :  
[guillaume.jullienne@michelin.com](mailto:guillaume.jullienne@michelin.com)

**FORVIA**

**Faurecia**

**Christophe MALBRANQUE**

Responsable Relations  
Presse

+33 (0) 6 21 96 23 53

[christophe.malbranche@forvia.com](mailto:christophe.malbranche@forvia.com)

**Faurecia**

**Marc MAILLET**

Directeur des Relations  
Investisseurs

+33 (0) 1 72 36 75 70

[marc.maillet@forvia.com](mailto:marc.maillet@forvia.com)

**Sébastien LEROY**

Directeur adjoint des Relations  
Investisseurs

[sebastien.leroy@forvia.com](mailto:sebastien.leroy@forvia.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 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 consolidation; exposure to shortfalls in the funding of Stellantis’ defined benefit pension plans; the ability to provide or arrange for access to adequate financing for dealers and retail customers and associated risks related to the establishment and operations of financial services companies; the ability to access funding to execute Stellantis’ business plans and improve its businesses, financial condition and results of operations; a significant malfunction, disruption or security breach compromising information technology systems or the electronic control systems contained in Stellantis’ vehicles; Stellantis’ ability to realize anticipated benefits from joint venture arrangements; disruptions arising from political, social and economic instability; risks associated with our relationships with employees, dealers and suppliers; increases in costs, disruptions of supply or shortages of raw materials, parts, components and systems used in Stellantis’ vehicles; developments in labor and industrial relations and developments in applicable labor laws; exchange rate fluctuations, interest rate changes, credit risk and other market risks; political and civil unrest; earthquakes or other disasters; risks and other items described in the Company’s Annual Report on Form 20-F for the year ended December 31, 2022 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.