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Stellantis, Foxconn Partner to Design and Sell New Flexible Semiconductors for Automotive Industry

- Enables use of cutting-edge semiconductor technology across Stellantis' all-new STLA Brain architecture
- Adoption and installation of products into Stellantis vehicles targeted by 2024
- Partnership will help drive stability in Stellantis' global semiconductor supply chain

December 7, 2021, Amsterdam - Stellantis N.V. (NYSE / MTA / Euronext Paris: STLA) ("Stellantis") and Hon Hai Technology Group, ("Foxconn") (TWSE: 2317) today announced the signing of a non-binding memorandum of understanding to create a partnership with the intent to design a family of purpose-built semiconductors to support Stellantis and third-party customers.

"Our software-defined transformation will be powered by great partners across industries and expertise," said Carlos Tavares, Stellantis CEO. "With Foxconn, we aim to create four new families of chips that will cover over 80% of our semiconductor needs, helping to significantly modernize our components, reduce complexity, and simplify the supply chain. This will also boost our ability to innovate faster and build products and services at a rapid pace."

This partnership was announced as part of the Stellantis Software Day 2021 event where the Company unveiled STLA Brain, the new electrical/electronic and software architecture launching in 2024 across Stellantis' four battery electric vehicle-centric platforms – STLA Small, Medium, Large and Frame. STLA Brain is fully OTA capable, making it highly flexible and efficient.

"As a leading global technology company, Foxconn has the depth of experience in manufacturing semiconductors and software – two key components in the production of electric vehicles. We look forward to sharing this expertise with Stellantis and together tackle the long-term supply chain shortages, as we continue with the expansion into the electric vehicle market," said Young Liu, Chairman & CEO of Foxconn Technology Group.

The collaboration will support Stellantis' initiatives to reduce semiconductor complexity, design an all-new family of purpose-built semiconductors to support Stellantis vehicles, and provide capabilities and flexibility in this area of growing importance as vehicles become increasingly software-defined.

The partnership will leverage Foxconn's domain know-how, development capabilities, and supply chain in the semiconductor industry, as well as Stellantis' expansive automotive expertise and significant scale as a lead customer for the enterprise.

Foxconn has a long-running history of developing semiconductors and applications within consumer electronics, which will expand to the automotive space with the guidance and demand of a world-class mobility partner. These same semiconductors will be utilized within the Foxconn EV ecosystem as Foxconn continues to extend its capabilities in electric vehicle manufacturing.

Today's announcement marks the second collaboration between Stellantis and Foxconn. In May, the companies announced the Mobile Drive joint venture aimed at developing smart cockpit solutions enabled by advanced consumer electronics, HMI interfaces and services that will exceed customer expectations.

About Hon Hai

Established in Taiwan in 1974, Hon Hai Technology Group, (“Foxconn”) (TWSE: 2317) is the world’s largest electronics manufacturer. Foxconn is also the leading technological solution provider and it continuously leverages its expertise in software and hardware to integrate its unique manufacturing systems with emerging technologies. To learn more, visit www.honhai.com.

About Stellantis

Stellantis is one of the world’s leading automakers and a mobility provider, guided by a clear vision: to offer freedom of movement with distinctive, affordable and reliable mobility solutions. In addition to the Group’s rich heritage and broad geographic presence, its greatest strengths lie in its sustainable performance, depth of experience and the wide-ranging talents of employees working around the globe. Stellantis will leverage its broad and iconic brand portfolio, which was founded by visionaries who infused the marques with passion and a competitive spirit that speaks to employees and customers alike. Stellantis aspires to become the greatest, not the biggest while creating added value for all stakeholders as well as the communities in which it operates.

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 cyclicalities; 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; 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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