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## Stellantis Sets Record Straight; Categorically Objects and Responds to UAW Allegations

September 23, 2024, Auburn Hills, Mich. - In an email sent today to UAW President Shawn Fain, Stellantis North America COO Carlos Zarlenga set the record straight on the Company's position regarding allegations Fain made during a recent Facebook Live, following a detailed and thorough analysis. In particular, the email took exception to the suggestion that Stellantis has not honored its commitments during negotiations.

After this careful review and analysis, Stellantis stands by its position that it **has honored its commitments** under the 2023 collective bargaining agreement. Here are the facts:

- The language in Letter 311 is clear. It states that the investments and allocations set forth in Letter 311 ' **are subject to approval** by the Stellantis product Allocation Committee **and contingent upon** plant performance, changes in market conditions, and customer demand continuing to generate sustainable and profitable volumes' for the relevant facility. The investments and timelines are not absolute guarantees, as Fain has wrongly and repeatedly characterized, but contingent upon numerous factors, including market conditions.
- There is **indisputable volatility in the market**, especially as the industry transitions to an electrified future. Many automakers are revising their plans. Over the last year, there have been numerous announcements of investment and product delays as well as outright product cancellations across the industry, leading one respected automotive consulting company to revise its '24 EV sales projections down 25% (note: 9% from 12%). The evidence of a dramatic transformation of the industry and its effects on the market is clear.
- The decision to delay the timeline for the Belvidere plant allocations is **consistent with the current challenging automotive landscape and the plain language of Letter 311**.
- Contrary to Fain's narrative, the Company **has not made an announcement regarding the production allocation of the next generation Dodge Durango**.
- Stellantis has announced investments of \$6.2 billion in Kokomo, in 2022 and 2023, respectively. With those investments plus the recently announced +\$400 million in Michigan, we have actually announced **about 30% of the nearly \$19 billion that is included in the 2023 agreement, not just 2% as Fain claims**.

"To be clear, Stellantis has abided, and will continue to abide, by the agreement the parties reached in 2023," the email states.

The company affirmed that the CEO and his North American team remain available to meet and discuss these issues in the best interests of Stellantis' employees and to help the UAW understand how these actions are appropriate under the CBA.

### Stellantis North America

Stellantis (NYSE: STLA) is one of the world's leading automakers, aiming to provide clean, safe and affordable freedom of mobility for all. In North America, it's best known for producing and selling vehicles in a portfolio of iconic, innovative and award-winning brands, including Jeep®, Chrysler, Dodge//SRT, Ram, Alfa Romeo and Fiat. 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.

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