

**Fourth Base Prospectus Supplement dated November 9, 2022 to the Base Prospectus dated March 15, 2022**



**Stellantis N.V.**

(Incorporated as a public limited liability company (*naamloze vennootschap*) under the laws of the Netherlands and registered with the Dutch chamber of commerce (*Kamer van Koophandel*) under number 60372958)

*as Issuer and as Guarantor, in respect of Notes issued by  
Fiat Chrysler Finance Europe société en nom collectif  
and*

**Fiat Chrysler Finance Europe**

*société en nom collectif*

(Existing as a general partnership under the laws of the Grand-Duchy of Luxembourg, having its registered office at 412F, Route d'Esch, L-2086 Luxembourg, Grand Duchy of Luxembourg and registered with Luxembourg Register of Commerce and Companies

(*Registre de Commerce et des Sociétés de Luxembourg*) under number B-59500 and, as the context requires, acting through its Dutch branch at Taurusavenue 1, 2132 LS Hoofddorp, Netherlands (the "**Dutch Branch**")  
*as Issuer*

**€30,000,000,000**

**Euro Medium Term Note Programme**

This fourth base prospectus supplement (the "**Supplement**") is supplemental to and should be read in conjunction with the base prospectus dated March 15, 2022, the first base prospectus supplement dated March 23, 2022, the second base prospectus supplement dated May 24, 2022 and the third base prospectus supplemented dated June 20, 2022 (together, the "**Base Prospectus**") in relation to the €30,000,000,000 Euro Medium Term Note Programme (the "**Programme**") of Stellantis N.V. ("**Stellantis**") and Fiat Chrysler Finance Europe *société en nom collectif* ("**FCFE**") (each an "**Issuer**" and together the "**Issuers**"). The payments of all amounts due in respect of Notes issued by FCFE will be unconditionally and irrevocably guaranteed by Stellantis (in such capacity, the "**Guarantor**"). This Supplement constitutes a base prospectus supplement for the purposes of Article 23 of Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**") and is prepared in connection with the Programme. This Supplement has been approved by the Central Bank of Ireland (the "**Central Bank**"), as competent authority under the Prospectus Regulation. The Central Bank only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the relevant Issuer or the Guarantor nor as an endorsement of the quality of the Notes that are the subject of this Supplement. Investors should make their own assessment as to the suitability of investing in the Notes.

Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

Stellantis, in its capacity as an Issuer, accepts responsibility for the information contained in this document, with the exception of any information in respect of FCFE. To the best of the knowledge of Stellantis, the information contained in this document in respect of which it accepts responsibility is in accordance with the facts and does not omit anything likely to affect the importance of such information.

Stellantis, in its capacity as a Guarantor, accepts responsibility only for the information contained in this document relating to itself and to the Guarantee. To the best of the knowledge of the Guarantor, the information contained in those parts of this document relating to itself and to the Guarantee is in accordance with the facts and does not omit anything likely to affect the importance of such information.

FCFE accepts responsibility for the information contained in this document, with the exception of any information in respect of Stellantis when the latter is acting as an Issuer. To the best of the knowledge of FCFE, the information contained in this document in respect of which it accepts responsibility is in accordance with the facts and does not omit anything likely to affect the importance of such information.

### **Purpose of this Supplement**

This Supplement constitutes a supplement to the Base Prospectus pursuant to Article 23 of the Prospectus Regulation for the purpose of:

- a) updating the sections “Risk Factors”, “Documents incorporated by reference”, “Stellantis – Non-GAAP Measures”, “Stellantis – Available liquidity”, “Stellantis – Credit Rating”, “Stellantis – Recent Development” and “General Information” in the Base Prospectus to reflect various recent developments; and
  - b) incorporating by reference unaudited semi-annual condensed consolidated financial statements of Stellantis as of and for the six months ended June 30, 2022 and related notes thereto.
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## **Update to Risk Factors**

*The second sentence of the third paragraph of the risk factor entitled “The Company’s business may be adversely affected by global financial markets, general economic conditions, enforcement of government incentive programs, and geopolitical volatility as well as other macro developments over which the Company has little or no control” in the sub-section entitled “Factors that may affect the ability of the Issuers and the Guarantor to fulfill their obligations under the Notes” in the section entitled “Risk Factors” on page 20 of the Base Prospectus shall be deleted in its entirety and replaced as follows:*

“For example, although the Company has not experienced a direct material impact on the Company’s business, financial conditions or results of operations from the ongoing Russia-Ukraine military conflict, the Company has been significantly impacted by the global economic conditions that have followed, including substantially increased energy and commodity prices and other costs. The long term impacts of the conflict remain uncertain.”

## Update to Documents Incorporated by Reference

*A new paragraph (a) shall be added to the section entitled “Documents Incorporated by Reference” on pages 47 to 48 of the Base Prospectus as follows and original paragraphs (a) to (f) shall become paragraphs (b) to (g):*

“(a) the unaudited semi-annual condensed consolidated financial statements of Stellantis as of and for the six months ended June 30, 2022, and the related notes (the “**Stellantis 2022 Semi-Annual Consolidated Financial Statements**”) contained on pages 46 to 82 (inclusive) of the Semi-Annual Report of Stellantis N.V. for the six months ended June 30, 2022 (the “**Stellantis 2022 Semi-Annual Report**”) available on Stellantis N.V.’s website at the link below:

[https://www.stellantis.com/content/dam/stellantis-corporate/investors/financial-reports/Stellantis\\_NV\\_20220630\\_Semi\\_Annual\\_Report.pdf](https://www.stellantis.com/content/dam/stellantis-corporate/investors/financial-reports/Stellantis_NV_20220630_Semi_Annual_Report.pdf)”

*The second paragraph on page 48 of the section entitled “Documents Incorporated by Reference” on pages 47 to 48 of the Base Prospectus shall be deleted in its entirety and replaced as follows:*

“Non-incorporated parts of a document referred to in (a) to (g) above are either not relevant for an investor or are covered elsewhere in this Base Prospectus.”

## Update to Stellantis

*The following paragraph shall be included at the end of the sub-section entitled “Non-GAAP Financial Measures – Adjusted operating income” of the section entitled “Stellantis” on page 122 of the Base Prospectus:*

“The following table is the reconciliation of Net profit from continuing operations, which is the most directly comparable measure included in the semi-annual condensed consolidated income statement included in the Stellantis 2022 Semi-Annual Consolidated Financial Statements, to Adjusted operating income for the six months ended June 30, 2022:

(€ million)	Six months ended June 30, 2022
<b>Net profit from continuing operations</b>	<b>7,960</b>
Tax expense	1,985
Net financial expenses	431
Share of the profit of equity method investees	(56)
<b>Operating income</b>	<b>10,320</b>
Adjustments:	
Restructuring and other costs, net of reversals	838
CAFE penalty rate	660
Takata recall campaign	562
Patents litigation	134
Impairment expense and supplier obligations	67
Other	(207)
Total adjustments	2,054
<b>Adjusted operating income</b>	<b>12,374</b>

*The following paragraph shall be included at the end of the sub-section entitled “Non-GAAP Financial Measures – Industrial free cash flows” of the section entitled “Stellantis” on page 123 of the Base Prospectus:*

“The following table provides a reconciliation of Cash flows from operating activities, the most directly comparable measure included in the semi-annual condensed consolidated statement of cash flows included in the Stellantis 2022 Semi-Annual Consolidated Financial Statements, to Industrial free cash flows for the six months ended June 30, 2022.

(€ million)	Six months ended June 30, 2022
<b>Cash flows from operating activities</b>	<b>9,843</b>
Less: Cash flows from operating activities - discontinued operations	—
<b>Cash flows from operating activities - continuing operations</b>	<b>9,843</b>
Less: Operating activities not attributable to industrial activities	129
Less: Capital expenditures and capitalized research and development expenditures and change in amounts payable on property, plant and equipment and intangible assets for industrial activities	4,388
Add: Proceeds from disposal of assets and other changes in investing activities	251
Less: Contributions of equity to joint ventures and minor acquisitions of consolidated subsidiaries and equity method and other investments	293
Add: Net intercompany payments between continuing operations and discontinued operations	—
Add: Defined benefit pension contribution, net of tax	35
<b>Industrial free cash flows</b>	<b>5,319</b>

The table entitled “Industrial net financial position” included in the sub-section entitled “Non-GAAP Financial Measures – Industrial net financial position” of the section entitled “Stellantis” on page 124 of the Base Prospectus shall be deleted in its entirety and replaced as follows:

#### “Industrial net financial position

(€ million)	At June 30, 2022			At December 31, 2021		
	Stellantis	Industrial activities	Financial services	Stellantis	Industrial activities	Financial services
Third parties debt (Principal)	€ (27,220)	€ (24,933)	€ (2,287)	€ (32,456)	€ (29,994)	€ (2,462)
<i>Capital market<sup>(1)</sup></i>	(19,232)	(18,755)	(477)	(17,920)	(17,475)	(445)
<i>Bank debt</i>	(3,676)	(2,859)	(817)	(10,567)	(9,442)	(1,125)
<i>Other debt<sup>(2)</sup></i>	(1,747)	(772)	(975)	(1,483)	(608)	(875)
<i>Lease liabilities</i>	(2,565)	(2,547)	(18)	(2,486)	(2,469)	(17)
Accrued interest and other adjustments <sup>(3)</sup>	(944)	(917)	(27)	(1,126)	(1,118)	(8)
<b>Debt with third parties</b>	<b>(28,164)</b>	<b>(25,850)</b>	<b>(2,314)</b>	<b>(33,582)</b>	<b>(31,112)</b>	<b>(2,470)</b>
Intercompany, net <sup>(4)</sup>	—	631	(631)	—	123	(123)
Current financial receivables from jointly-controlled financial services companies <sup>(5)</sup>	332	332	—	103	103	—
<b>Debt, net of intercompany, and current financial receivables from jointly-controlled financial service companies</b>	<b>(27,832)</b>	<b>(24,887)</b>	<b>(2,945)</b>	<b>(33,479)</b>	<b>(30,886)</b>	<b>(2,593)</b>
Derivative financial assets/(liabilities), net of collateral deposits <sup>(6)</sup>	14	3	11	(9)	(10)	1
Financial securities <sup>(7)</sup>	1,779	1,660	119	1,499	1,370	129
Cash and cash equivalents	46,355	45,278	1,077	49,629	48,616	1,013
<b>Net financial position</b>	<b>€ 20,316</b>	<b>€ 22,054</b>	<b>€ (1,738)</b>	<b>€ 17,640</b>	<b>€ 19,090</b>	<b>€ (1,450)</b>
<b>Industrial net financial position</b>		<b>€ 22,054</b>			<b>€ 19,090</b>	

(1) Includes notes issued under the Medium Term Programme, or MTN Programme, and other notes for €18,270 million at June 30, 2022 (€16,990 million at December 31, 2021), Schuldschein for €485 million (€485 million at December 31, 2021) and other financial instruments issued in financial markets, mainly from South America financial services companies for €477 million (€445 million at December 31, 2021).

(2) Includes asset-backed financing, i.e. sales of receivables for which de-recognition is not allowed under IFRS, and debt for securitizations programs, for €1,158 million at June 2022 (€993 million at December 31, 2021).

(3) Includes adjustments for purchase accounting and net (accrued)/deferred interest and other amortizing cost adjustments.

(4) Net amount between industrial activities entities' financial receivables due from financial services entities (€686 million at June 30, 2022 and €550 million at December 31, 2021) and industrial activities entities' financial payables due to financial services entities (€55 million at June 30, 2022 and €427 million at December 31, 2021).

(5) Financial receivables due from FCA Bank and from the BPF JVs with Group Santander Consumer Finance and with BNP Paribas Personal Finance.

(6) Fair value of derivative financial instruments (net negative €23 million at June 30, 2022 and net negative €42 million at December 31, 2021) and collateral deposits (€37 million at June 30, 2022 and €32 million at December 31, 2021).

(7) Excludes certain financial securities held pursuant to applicable regulations (€332 million at June 30, 2022 and €354 million at December 31, 2021) and non-liquid equity investments (€224 million at June 30, 2022 and €191 million at December 31, 2021) and other non-liquid securities (€180 million at June 30, 2022 and €173 million at December 31, 2021).

The €3.0 billion difference in Industrial net financial position at June 30, 2022, as compared to the amount at December 30, 2021, primarily reflect the €5.3 billion free cash flow of the period and a positive translation effect of €1.0 billion, partially offset by a €3.3 billion dividend distribution.”

*The following paragraph shall be included at the end of the sub-section entitled “Available liquidity” of the section entitled “Stellantis” on page 125 of the Base Prospectus:*

“The following table summarises Stellantis’ total available liquidity as at June 30, 2022:

(€ million)	<b>At June 30, 2022</b>
Cash, cash equivalents and financial securities <sup>(1)</sup>	48,134
Undrawn committed credit lines	12,880
Cash, cash equivalents and financial securities - included within Assets held for sale	—
<b>Total Available liquidity<sup>(2)</sup></b>	<b>61,014</b>
of which: Available liquidity of the Industrial Activities	<b>59,728</b>

(1) Financial securities are comprised of short term or marketable securities which represent temporary investments but do not satisfy all the requirements to be classified as cash equivalents as they may be subject to risk of change in value (even if they are short-term in nature or marketable).

(2) The majority of Stellantis liquidity is available to its treasury operations in Europe and U.S.; however, liquidity is also available to certain subsidiaries which operate in other countries. Cash held in such countries may be subject to restrictions on transfer depending on the foreign jurisdictions in which these subsidiaries operate. Based on Stellantis’ review of such transfer restrictions in the countries in which it operates and maintains material cash balances (and in particular in Argentina, in which Stellantis has €856 million cash at the end of June 2022), Stellantis does not believe such transfer restrictions had an adverse impact on its ability to meet its liquidity requirements at the dates presented above.”

*The sub-section entitled “Credit Rating” of the section entitled “Stellantis” on page 125 of the Base Prospectus shall be deleted in its entirety and replaced as follows:*

### “Credit Rating

The Company is currently rated with the following corporate credit ratings:

- Baa2 with a stable outlook from Moody’s Deutschland GmbH (“**Moody’s**”);
- BBB with a stable outlook from S&P Global Ratings Europe Limited (“**Standard & Poor’s**”); and

- BBB with a stable outlook from Fitch Ratings Ltd (“**Fitch**”).”

*The following information shall be added to the sub-section entitled “Recent Development” in the section entitled “Stellantis” starting on page 125 of the Base Prospectus:*

“On July 15, 2022, Stellantis and Dongfeng Motor (Hong Kong) International Co., Limited, a subsidiary of Dongfeng Motor Group Company Limited (“**Dongfeng**”) executed a heads of agreement (“**HOA**”) related to the 99.2 million common shares in Stellantis held by Dongfeng, representing 3.16% of Stellantis’ share capital. Under the HoA, Dongfeng may from time to time submit an offer to sell to Stellantis, all or a portion of the Stellantis common shares held by Dongfeng. Stellantis will have the right but not the obligation to accept such an offer and purchase the offered shares at the average of the closing prices per Stellantis share on Euronext Milan for the five trading day period immediately prior to the date on which Dongfeng submits the offer. In case Dongfeng determines to dispose of any of its Stellantis common shares through an accelerated book build (“**ABB**”) process, Dongfeng will offer Stellantis the opportunity to act as a cornerstone investor in that transaction, at the offer price resulting from the ABB process. Any purchase of Stellantis common shares by Stellantis from Dongfeng will be carried out under the authority granted by the general meeting of April 13, 2022, as possibly renewed or extended. Stellantis will inform the market if it accepts an offer from Dongfeng and agrees to purchase the offered shares.

Due to a lack of progress in the previously announced plan for Stellantis to take a majority share of the GAC-Stellantis joint venture, on July 18, 2022, Stellantis announced its plan to focus on distributing imported vehicles for the Jeep brand in China to leverage the potential of the brand and its iconic products through an asset-light approach. On October 31, 2022, Stellantis announced that the shareholders of the GAC-Stellantis joint venture have approved a resolution authorizing the joint venture to file for bankruptcy, in a loss-making context. Stellantis fully impaired the value of its investment in the joint venture and other related assets in its first half 2022 financial results. The Jeep brand will continue to strengthen its product offering in China with an enhanced electrified line-up of imported vehicles meant to exceed Chinese customer expectations.

On September 13, 2022, Stellantis announced that Stellantis and General Motors Holdings LLC, a subsidiary of General Motors Company (“**GM**”) executed a share repurchase agreement (“**SRA**”) related to the 69.1 million common shares in Stellantis, representing approximately 2.2% of Stellantis’ share capital (on a diluted basis), that GM is entitled to receive upon the exercise of equity warrants (the “**Warrants**”) originally issued by Peugeot S.A. (“**PSA**”) to GM in 2017. The Warrants were issued to GM as part of the purchase by PSA of the Opel Vauxhall automotive business. Upon exercise of the Warrants, Stellantis also delivered to GM approximately 1.2 million common shares of Faurecia and an aggregate cash amount of approximately EUR130 million for rights to dividends paid by PSA and Stellantis, net of taxes. Pursuant to the SRA, the issue and the repurchase of Stellantis common shares both occurred on September 15, 2022. The purchase price paid by Stellantis for the common shares amounted, in total, to EUR 923,247,678 (such amount was based on the volume weighted average price of one Stellantis common share on the regulated market of Euronext in Milan over the last five trading days). This purchase of Stellantis common shares by Stellantis from GM was carried out under the authority granted by the general meeting of April 13, 2022.

### *Q3 2022 Shipments and Revenues*

On November 3, 2022, Stellantis published its Q3 2022 shipments and revenues data for the three and nine months ended September 30, 2022.

The following table shows Stellantis’ net revenues and shipments for the three months ended September 30, 2022 and 2021:



<b>RESULTS FROM CONTINUING OPERATIONS</b>		
	<b>Q3 2022</b>	<b>Q3 2021</b>
Combined <sup>1</sup> shipments (000 units)	1,334	1,176
Consolidated <sup>1</sup> shipments (000 units)	1,281	1,131
Net revenues (€ billion)	42.1	32.6

**Basis of preparation:** All reported data is unaudited. “Q3 2022” and “Q3 2021” represent revenues as reportable under IFRS.

*Regional Performance*

The following table shows Stellantis’ net revenues and shipments from external customers by segment for the -three months ended September 30, 2022:

	<b>North America</b>	<b>Enlarged Europe</b>	<b>Middle East &amp; Africa</b>	<b>South America</b>	<b>China and India &amp; Asia Pacific</b>	<b>Maserati</b>	<b>Other<sup>2</sup></b>	<b>Total</b>
Combined shipments (000s)	441	538	87	213	48	6.6	-	<b>1,334</b>
Consolidated shipments (000s)	441	538	52	213	30	6.6	-	<b>1,281</b>
Net revenues (€ million)	21,071	13,486	1,324	3,965	1,138	630	487	<b>42,101”</b>

<sup>1</sup> Combined shipments include shipments by the Company's consolidated subsidiaries and unconsolidated joint ventures, whereas Consolidated shipments only include shipments by the Company's consolidated subsidiaries.

<sup>2</sup> Other activities, unallocated items and eliminations.

## **Update to General Information**

*The sub-section entitled “Significant or Material Change” in the section entitled “General Information” on page 147 of the Base Prospectus shall be deleted in its entirety and replaced as follows:*

### **“Significant or Material Change**

There has been no significant change in the financial performance or financial position of any of Stellantis N.V. or the Company, including FCFE, since June 30, 2022, and there has been no material adverse change in the prospects of the Issuers or the Guarantor since December 31, 2021.”

*The sub-section entitled “Litigation” in the section entitled “General Information” on page 147 of the Base Prospectus shall be deleted in its entirety and replaced as follows:*

### **“Litigation**

Except as disclosed under the section entitled “Litigation” in Note 18 “*Guarantees granted, commitments and contingent liabilities*” to the Stellantis 2022 Semi-Annual Consolidated Financial Statements, incorporated by reference herein, and in the sub-section entitled “Recent Developments” in the section entitled “Stellantis” of this Base Prospectus, none of the Issuers nor the Guarantor nor any other member of the Company is or has been involved in any legal, governmental or arbitration proceedings (including any proceedings which are pending or threatened of which the Issuers or the Guarantor are aware) which is reasonably likely to have or have had in the 12 months preceding the date of this document a significant effect on the financial position or profitability of the Issuers, the Guarantor or the Company.”

## **General Information**

Neither Stellantis’ website nor its content form part of this Supplement. Copies of all documents incorporated by reference in the Base Prospectus can be obtained free of charge from the registered office of Stellantis or FCFE and at the offices of the paying agents. Non-incorporated parts of any document are either not relevant for an investor or are covered elsewhere in the Base Prospectus.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in, or incorporated by reference in, the Base Prospectus, such statements described in clause (b) will be deemed to be superseded by such statements described in clause (a).

Save as disclosed in this Supplement, no significant new factor, material mistake or inaccuracy relating to the information included in the Base Prospectus, which is capable of affecting the assessment of Notes issued under the Programme, has arisen or been noted, as the case may be, since the publication of the Base Prospectus.