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## **Stellantis Announces \$155 Million Investment in Three Indiana Plants to Support North American Electrification Goals**

- Company to localize production of new electric drive module (EDM) in Kokomo
- EDM provides all-in-one solution for electric-vehicle powertrains, delivering improved performance at competitive cost
- Investments to be made at Indiana Transmission, Kokomo Transmission and Kokomo Casting plants
- More than 265 jobs retained
- Total investments in Indiana since 2020 to support electrification goals grow to nearly \$3.3 billion, including gigafactory joint venture with Samsung SDI
- Announcement aligns with company's long-term strategy to reach 50% U.S. battery-electric vehicle sales by 2030, starting with the first fully electric Ram vehicles from 2023 and Jeep® from 2024

February 28, 2023, Auburn Hills, Mich. - Stellantis announced today that it will invest a total of \$155 million in three Kokomo, Indiana, plants to produce new electric drive modules (EDM) that will help power future electric vehicles assembled in North America and to support the goal of 50% battery-electric sales in the U.S. by 2030.

With more than 25 battery-electric vehicle (BEV) launches planned in the U.S. between now and 2030, the Kokomo-built EDM will be integrated into vehicles designed on the STLA Large and STLA Frame platforms. Offering an all-in-one solution for electric-vehicle powertrains, the EDM consists of three main components – the electric motor, power electronics and transmission – that are combined into a single module to deliver improved performance and range at a competitive cost. The optimized efficiency of the new EDM will help each platform achieve driving range up to 500 miles (800 km).

"While we continue our successful transition to a decarbonized future in our European operations, we are now setting those same foundational elements for the North American market," said Carlos Tavares, Stellantis CEO. "By combining the benefits of the EDM with our new BEV-centric platforms and innovative battery technologies, we will offer our customers a variety of electric vehicles with unparalleled performance and range at more affordable prices. And with our in-house manufacturing capabilities and expertise, we will do it with greater flexibility and efficiency."

Investments will be made at the Indiana Transmission, Kokomo Transmission and Kokomo Casting plants. The gearbox cover will be cast at Kokomo Casting and machined at Kokomo Transmission. Gear machining and final assembly will be at the Indiana Transmission Plant. Production is expected to start in the third quarter of 2024, following retooling.

With the investment, more than 265 jobs will be retained across all three plants.

"With more than 7,000 employees in Indiana, these investments will leverage the core manufacturing competencies of the local workforce in the areas of casting, machining and assembly, all of which will be needed even as the market transitions to an electrified future," said Mark Stewart, Stellantis North America COO. "The city of Kokomo and the state of Indiana have been great partners for many years. This community will continue to play a central role in our efforts to provide safe, clean and affordable mobility solutions for our customers long into the future."

Since 2020, Stellantis has invested nearly \$3.3 billion in Indiana to support its transition to electrification. This includes recent announcements of \$643 million to produce a new engine for conventional and PHEV applications, a next-generation eight-speed transmission and a gigafactory joint venture with Samsung SDI.

In total, these investments support Stellantis' ambition to achieve net-zero carbon by 2038, as set out in its [Dare Forward 2030](#) strategic plan.

### **Stellantis in Indiana**

Stellantis currently operates five powertrain plants in Indiana – three transmission plants, a casting plant and an engine plant. The portfolio of transmissions includes six-, eight- and nine-speed transmissions, as well as the SiEVT transmission for the [Chrysler Pacifica plug-in hybrid](#) electric minivan, built at the Windsor Assembly Plant in Ontario, Canada. The casting plant produces aluminum parts for automotive components, transmission and transaxle cases, and engine block castings. The engine plant produces the GMET4 – the company's 2.0-liter Global Medium Engine inline four-cylinder turbo.

### **Stellantis**

Stellantis N.V. (NYSE: STLA/ Euronext Milan: STLAM/ Euronext Paris: STLAP) is one of the world's leading automakers aiming to provide clean, safe and affordable freedom of mobility to all. It's best known for its unique portfolio of iconic and innovative brands, including Abarth, Alfa Romeo, Chrysler, Citroën, Dodge, DS Automobiles, Fiat, Jeep®, Lancia, Maserati, Opel, Peugeot, Ram, Vauxhall, Free2move and Leasys. 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. For more information, visit [www.stellantis.com](http://www.stellantis.com).

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