

STELLANTIS

BANQUE STELLANTIS FRANCE

Investor presentation



June 2026

[www.banque-stellantis-france.com](http://www.banque-stellantis-france.com)

# EXECUTIVE SUMMARY

1	Banque Stellantis France presentation
2	<b>Business overview</b>
3	Financial results
4	Financial policy & funding

1

BANQUE STELLANTIS FRANCE  
PRESENTATION



# RECENT DEVELOPMENTS

12/05/2026



The merger of Santander Consumer Finance, S.A. (SCF) and Open Bank S.A. will support the bank’s consumer franchise in Europe through operational simplification and a harmonised product offering, while improving its funding profile. Santander Consumer Finance, S.A., has been renamed Open Bank, S.A.

21/05/2026

## FaSTLANe 2030: €60bn, 5Y strategic plan of STELLANTIS to accelerate growth and profit

1. Sharper management of unparalleled brand portfolio
2. Investment in global platforms, powertrains and technology
3. Partnerships complementing Stellantis’ core strengths
4. Manufacturing footprint optimization
5. Excellence in execution
6. Empowerment of regions and local teams



*“to move people with brands and products they love and trust”*

16/07/2026

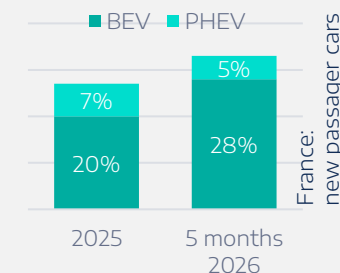


## Third social leasing

A leader in social leasing for the past two years, STELLANTIS will once again support the French government by mobilising its entire network to accelerate the adoption of electric vehicles:

- with 12 vehicles eligible,
- starting from €94 per month (with e-C3),
- with contribution from French Government from €6,500 to €9,500.

In 2024: 32,000 veh. (more than 60% of market share), in 2025: 23,400 veh. (47%). Used cars to arrive soon in 2026.



# REORGANISATION OF STELLANTIS' FINANCING ACTIVITIES

31/03  
2022

New framework agreements signed between STELLANTIS and its three European financial partners



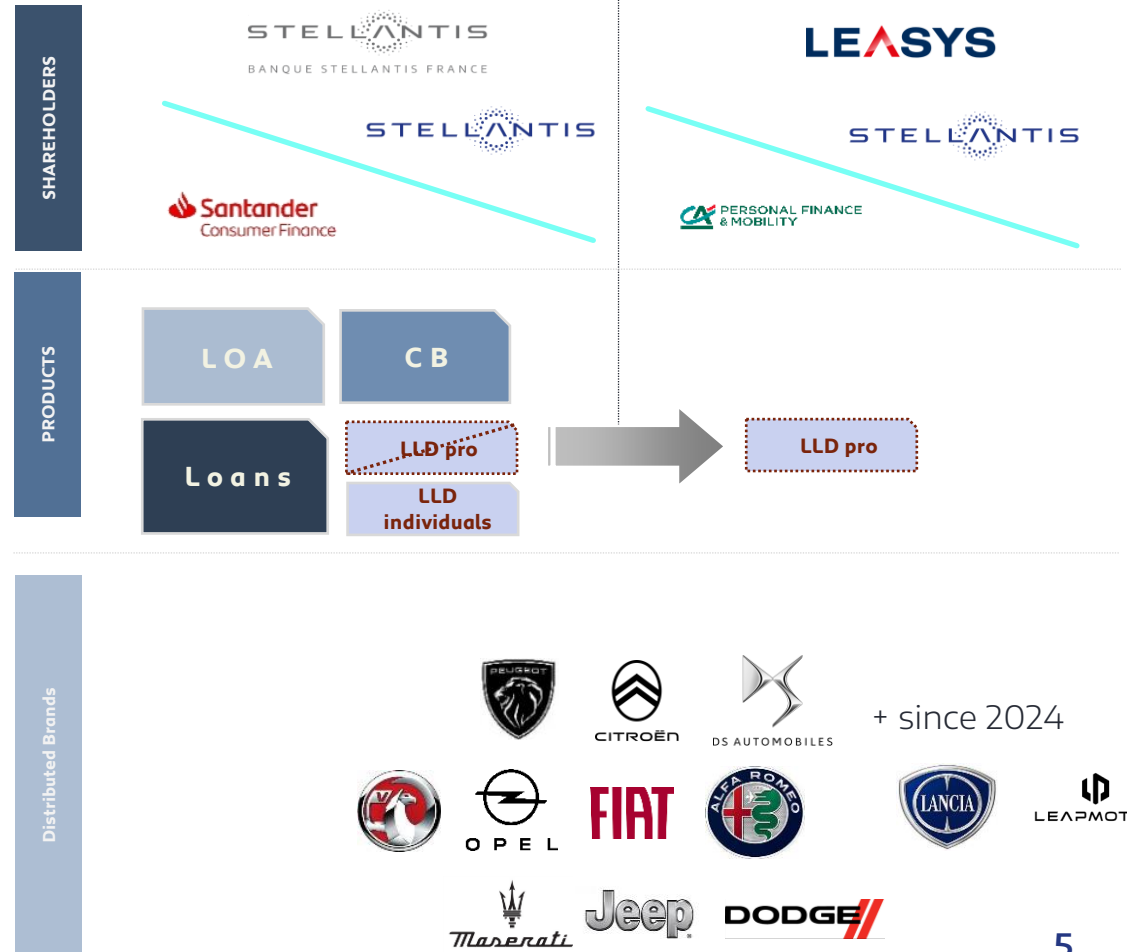
Agreement with Santander Consumer Finance to carry out, through joint venture co-owned with Stellantis Financial Services Europe, the financing activities (excluding B2B Operating Lease) in the following countries:

 <b>France</b>	 <b>Poland</b>
 <b>Spain</b>	 <b>Netherlands</b>
 <b>Italy</b>	 <b>Belgium</b>
 <b>Portugal</b> Through a commercial agreement	



Automotive financing activity of Banque Stellantis France is extended to all the brands of STELLANTIS (on retail financing and dealers financing) on a scope that **no** longer includes the new long-term leases provided to corporate customers

Multi-brand operational leasing company in which STELLANTIS and Crédit Agricole hold each 50%, resulting from the combination of the Leasys and Free2move Lease businesses, in order to become a European leader



03/04  
2023

CREDIPAR & Banque Stellantis France began its operations under the new Framework (*Financing of end-clients and Dealers on all Stellantis brands and exclusion of B2B operating leases*)

# ORGANISATION OF BANQUE STELLANTIS FRANCE GROUP

Since April 2023, the name of “PSA Banque France” and its shareholder “Banque PSA Finance” changed into “Banque Stellantis France” and “Stellantis Financial Services Europe”. Although CREDIPAR no longer grants B2B *operating leases*, note that the legacy LLD portfolio remains into CREDIPAR’s balance sheet

## BANQUE STELLANTIS FRANCE

### HOLDING OF THE FRENCH GROUP



Banking activities for dealers

Current accounts  
Overdraft facilities  
Treasury and property loans



Savings accounts  
Term accounts



Access to capital markets  
NEU CP - NEU MTN - EMTN

100%

## CREDIPAR

### COMPAGNIE GENERALE DE CREDITS AUX PARTICULIERS



Entity employing the group workforce in France

LOANS (VAC)  
WITH OR WITHOUT BALLOON

LEASES (LLD)  
WITHOUT PURCHASE OPTION

LEASES (LOA/CB)  
WITH PURCHASE OPTION

INSURANCES & SERVICES

SOFIRA  
Stock financing

NEW &  
DEMO VEHICLES

USED  
VEHICLES

SPARE PARTS

INTERNATIONAL



Securitisation transactions & SRT  
Seller & Servicer

100%

## CLV

### COMPAGNIE POUR LA LOCATION DE VEHICULES



CITROËN

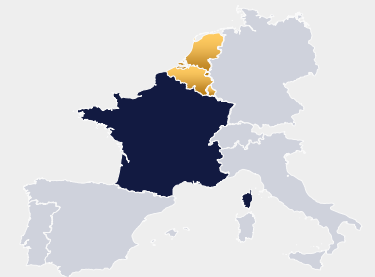
Legal entity used for public tenders on Citroën vehicles only

100%

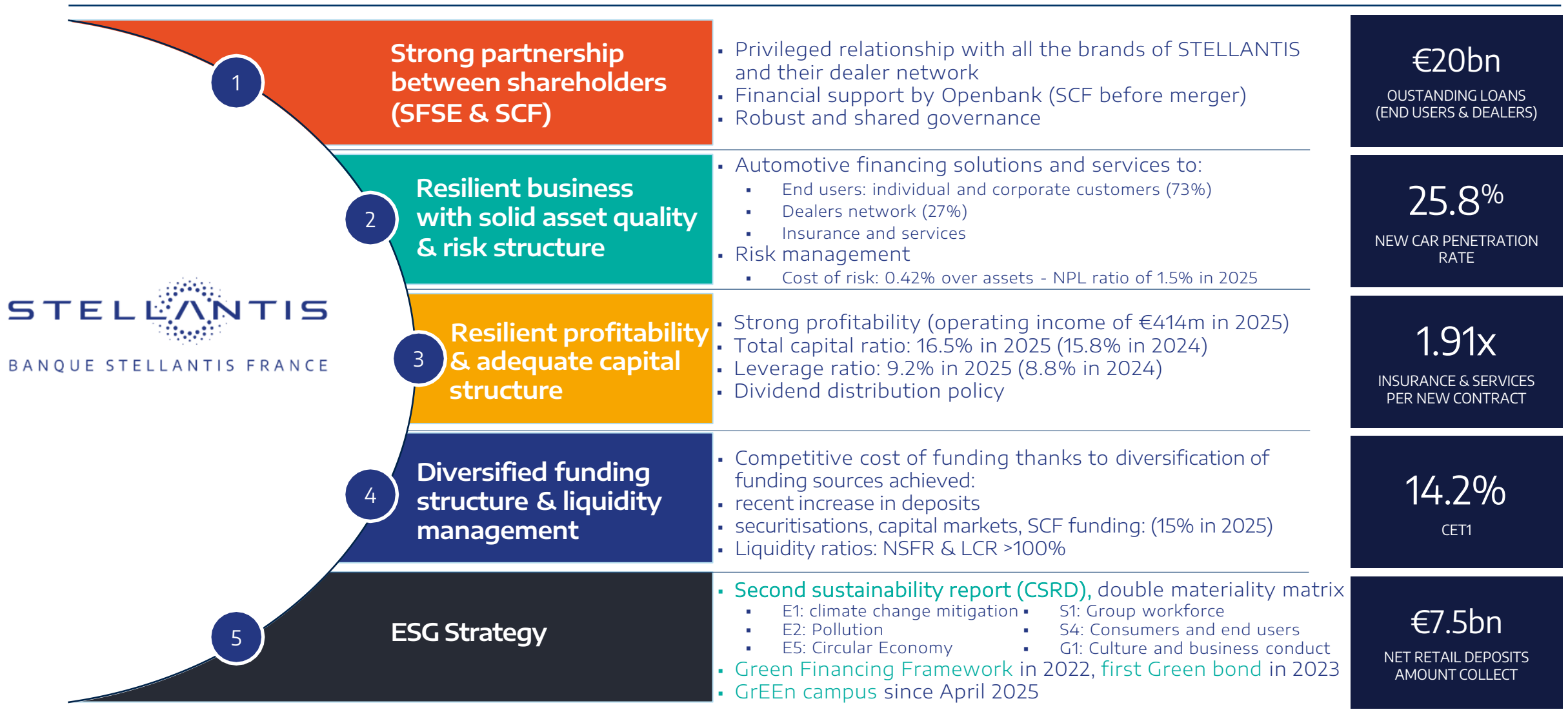
BELGIUM / LUXEMBOURG / NETHERLANDS

Stellantis Financial Services Belux

Stellantis Financial Services Nederland



# BUSINESS MODEL OF BANQUE STELLANTIS FRANCE



**1**  
**Strong partnership between shareholders (SFSE & SCF)**

- Privileged relationship with all the brands of STELLANTIS and their dealer network
- Financial support by Openbank (SCF before merger)
- Robust and shared governance

**€20bn**  
OUTSTANDING LOANS (END USERS & DEALERS)

**2**  
**Resilient business with solid asset quality & risk structure**

- Automotive financing solutions and services to:
  - End users: individual and corporate customers (73%)
  - Dealers network (27%)
  - Insurance and services
- Risk management
  - Cost of risk: 0.42% over assets - NPL ratio of 1.5% in 2025

**25.8%**  
NEW CAR PENETRATION RATE

**3**  
**Resilient profitability & adequate capital structure**

- Strong profitability (operating income of €414m in 2025)
- Total capital ratio: 16.5% in 2025 (15.8% in 2024)
- Leverage ratio: 9.2% in 2025 (8.8% in 2024)
- Dividend distribution policy

**1.91x**  
INSURANCE & SERVICES PER NEW CONTRACT

**4**  
**Diversified funding structure & liquidity management**

- Competitive cost of funding thanks to diversification of funding sources achieved:
- recent increase in deposits
- securitisations, capital markets, SCF funding: (15% in 2025)
- Liquidity ratios: NSFR & LCR >100%

**14.2%**  
CET1

**5**  
**ESG Strategy**

- **Second sustainability report (CSRD)**, double materiality matrix
  - E1: climate change mitigation
  - E2: Pollution
  - E5: Circular Economy
  - S1: Group workforce
  - S4: Consumers and end users
  - G1: Culture and business conduct
- **Green Financing Framework** in 2022, **first Green bond** in 2023
- **GrEEen campus** since April 2025

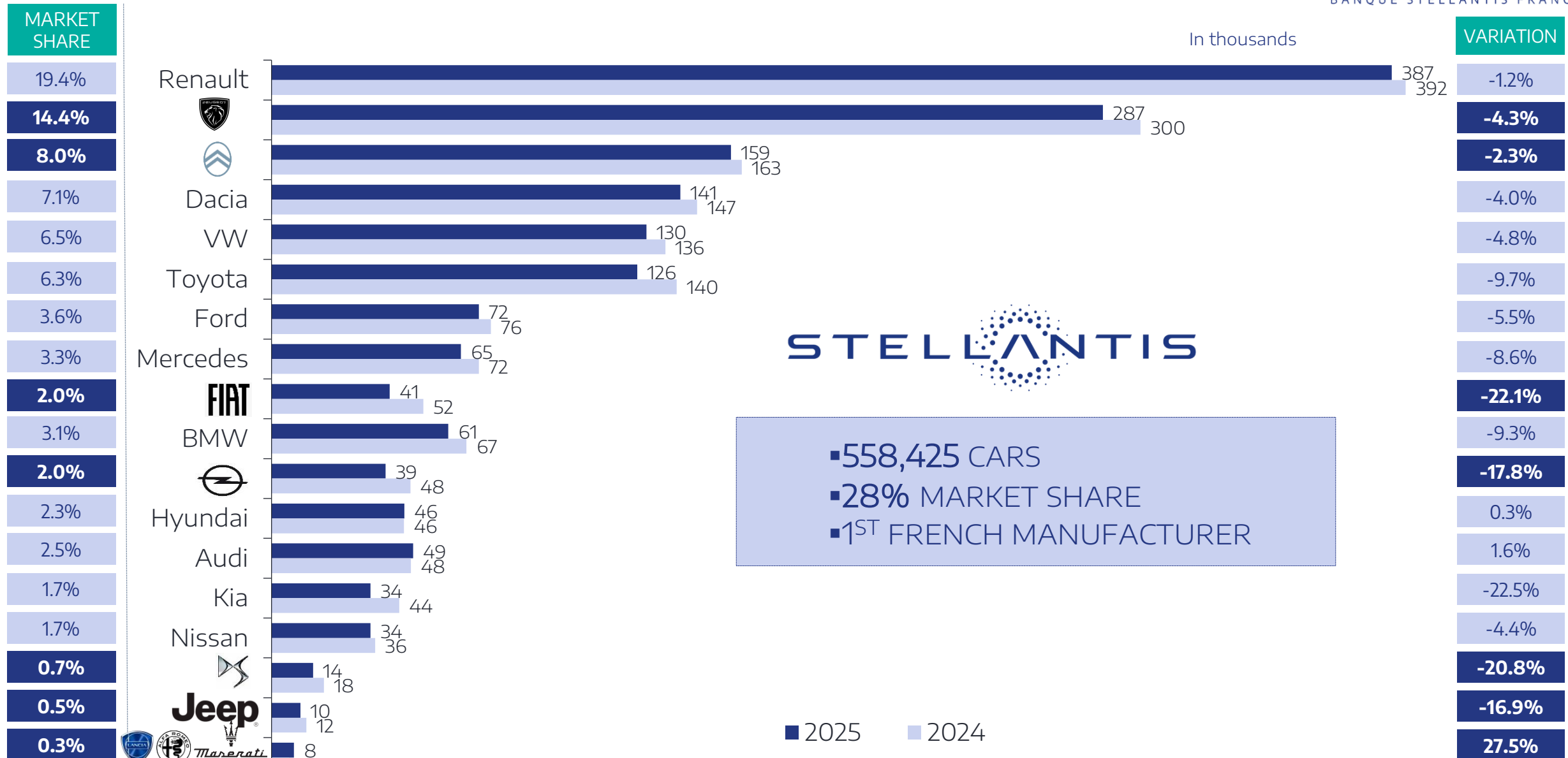
**€7.5bn**  
NET RETAIL DEPOSITS AMOUNT COLLECT



**2**

**BUSINESS OVERVIEW**

# FRENCH NEW CAR REGISTRATIONS (2025/2024)



# FRENCH AUTOMOTIVE MARKET TREND (1/2)

## French automotive market

2025 vs. 2024



FY 2025

**-5.1%**

2024

**-2.5%**

2023

**+14.8%**

2022

**-10.3%**

2021

**+1.9%**

2020

**-23.8%**

2019

**+2.3%**

STELLANTIS

**-6.8%**

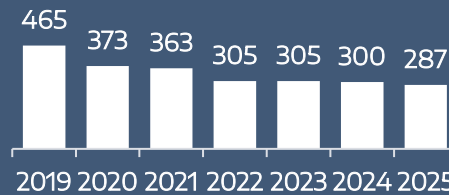


(in thousand registrations)

**28%**  
Market share  
(2025)



**-4.3%**



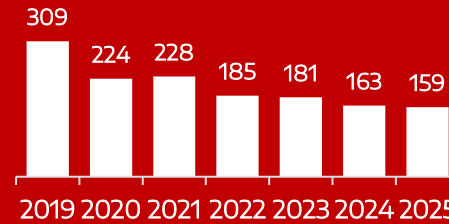
(in thousand registrations)

**14.4%**  
Market share  
(2025)



CITROËN

**-2.3%**

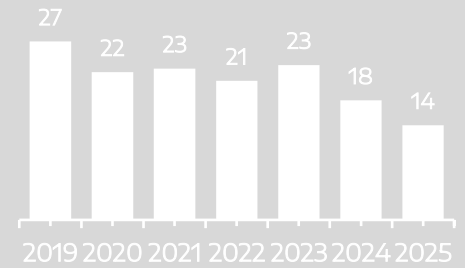


(in thousand registrations)

**8.0%**  
Market share  
(2025)



**-20.8%**



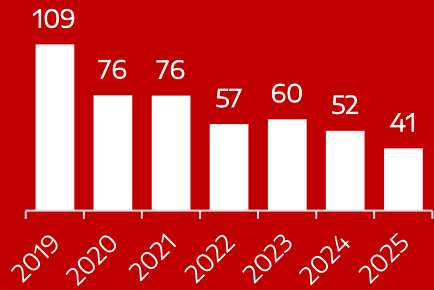
(in thousand registrations)

**0.7%**  
Market share  
(2025)

# FRENCH AUTOMOTIVE MARKET TREND (2/2)

## FIAT

**-22.1%**

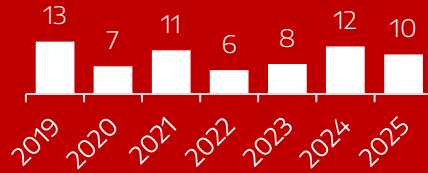


In thousand registrations

**2.0%**  
Market share  
(2025)

## Jeep

**-16.9%**



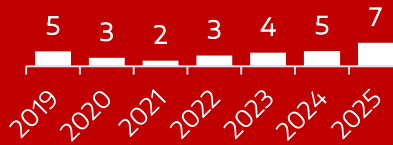
In thousand registrations

**0.5%**  
Market share  
(2025)



Maserati  
DODGE

**+16%**

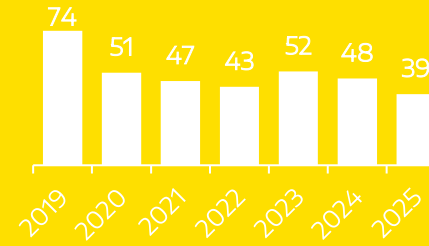


In thousand registrations

**0.3%**  
Market share  
(2025)



**-17.8%**

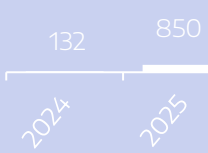


In thousand registrations

**2.0%**  
Market share  
(2025)



**+544%**

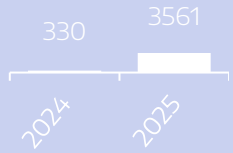


In registrations

**0.04%**  
Market share  
(2025)



**+979%**



In registrations

**0.18%**  
Market share  
(2025)

# EVENTFUL FUTURE : 2026 PRODUCT LAUNCHES



**PEUGEOT**  
408 FACELIFT & **208 GTI**

**Jeep**

**JEEP**  
NEW COMPASS



O P E L

**OPEL**  
NEW ASTRA & GRANDLAND LONG RANGE



CITROËN

**CITROËN**  
NEW C5 AIRCROSS

**FIAT**

**FIAT**  
NEW GRIZZLY & GRIZZLY FASTBACK



LEAPMOTOR

**LEAPMOTOR**  
NEW B05 & NEW B03X



DS AUTOMOBILES

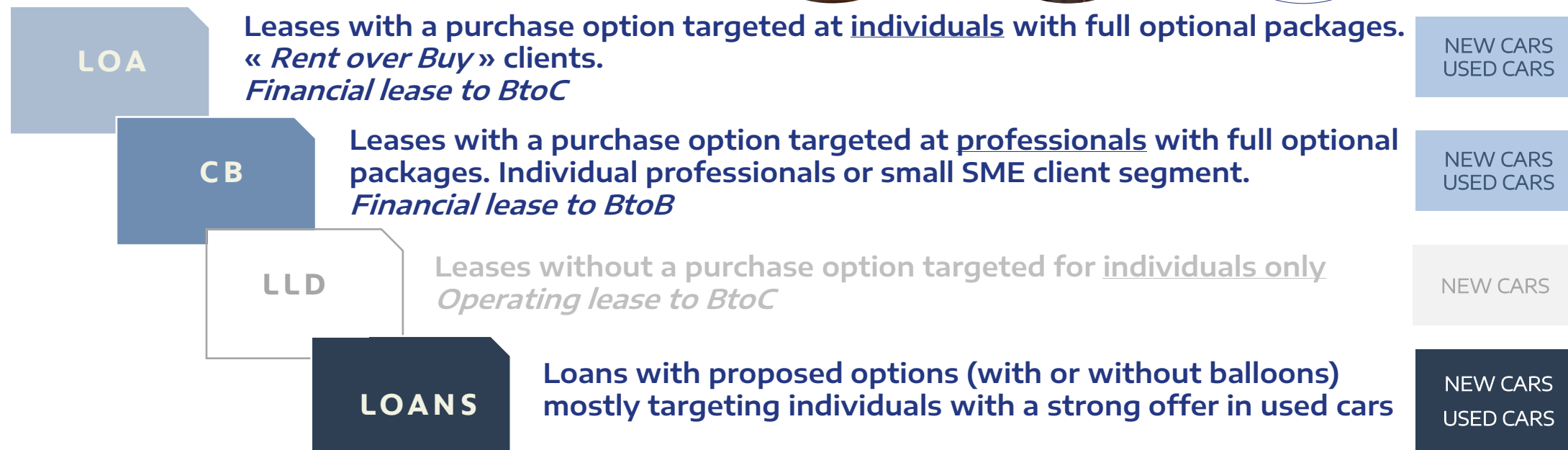
**DS AUTOMOBILES**  
NEW DS N.7



**LANCIA**  
NEW GAMMA

# A WIDE RANGE OF PRODUCTS

For individuals & companies



- Personal or vehicle insurance products
- Service contracts related to the use of the vehicle (warranty extension, maintenance, etc.)
- On average 2 insurance contracts or services taken out per financing contract
- Passbook savings account

Drive & Connect



## Partnership with the brands of STELLANTIS

- Dedicated financial services partner to all brands
- Broad range of products to cover end-user customers and dealers needs



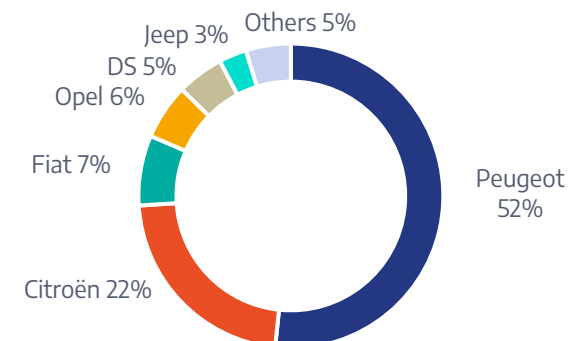
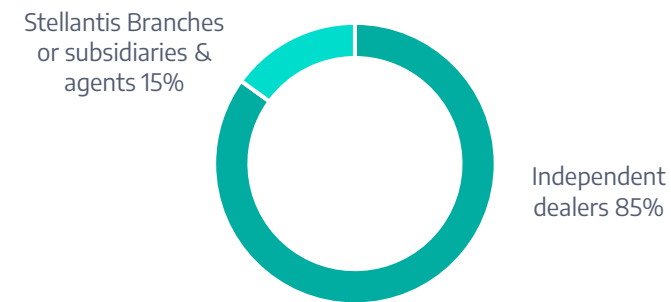
**INVESTOR (OPÉRATEUR)**  
ONE UNIQUE DEALER OR A GROUP OF DEALERS WITH THE SAME FINAL OWNER DEALER (CONCESSIONNAIRE)



**DEALER (CONCESSIONNAIRE)**  
A COMPANY WHO CONTRACTS WITH A BRAND TO SELL VEHICLES



**AGENT**  
COMPANY SELLING NEW VEHICLES ONLY ON BEHALF OF AN AUTHORIZED DEALER (MAY ALSO SELL USED VEHICLES)



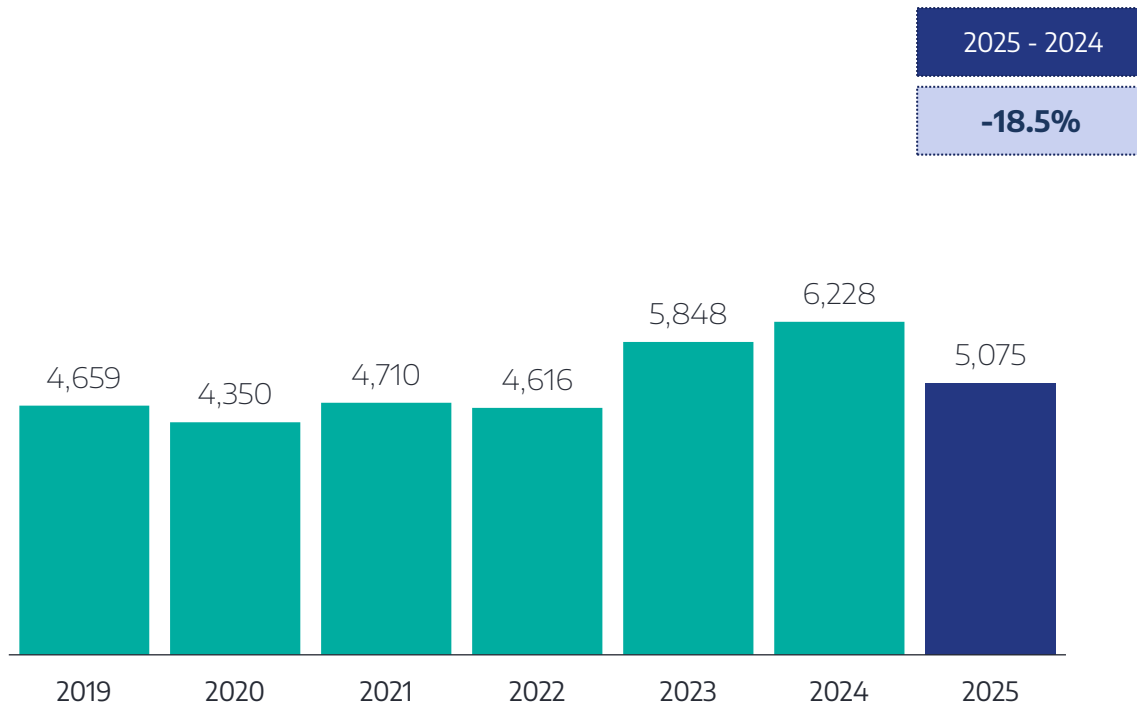
# NEW FINANCINGS AND OUTSTANDING LOANS

Positive trend for end-user customers and corporate dealers loan book

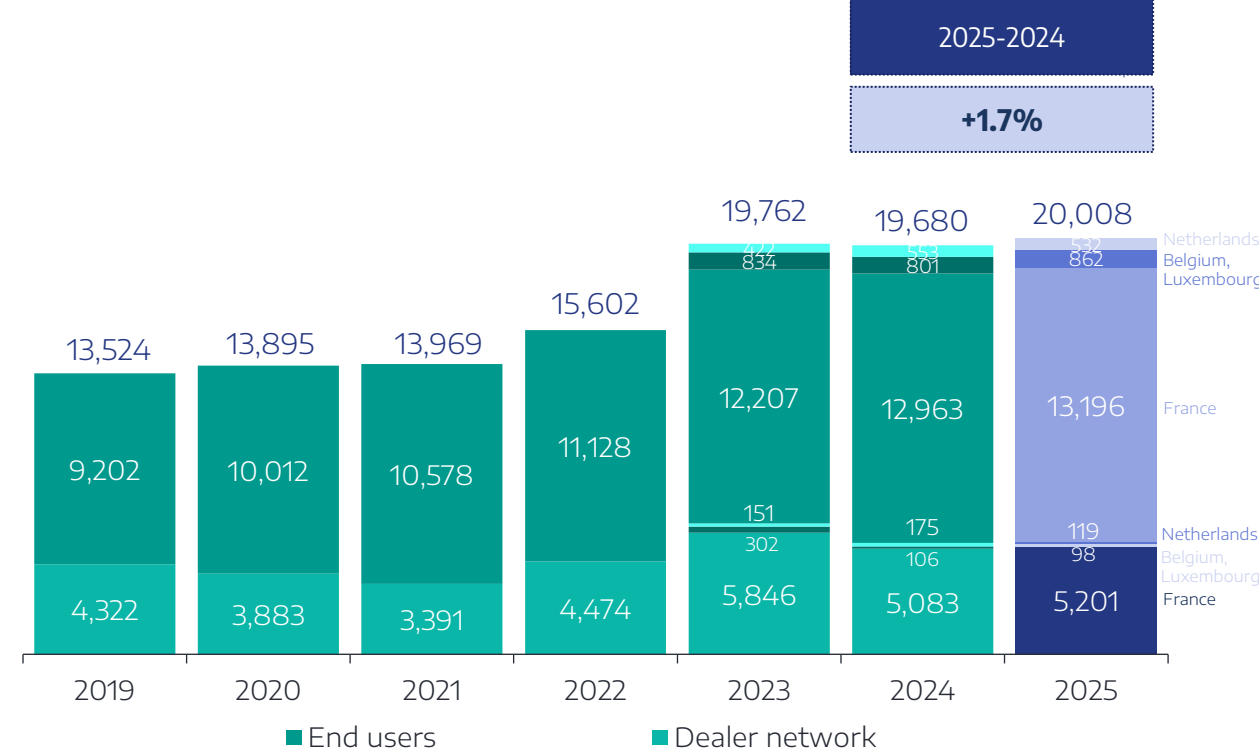
New financings from 2025 social leasing programme spread over 2025 and 2026

- 1.7% increase in the global loan books in 2025 compared with 2024
- Loan books breakdown end-users (73%) / dealers' network (27%)

New financing volumes (€M)

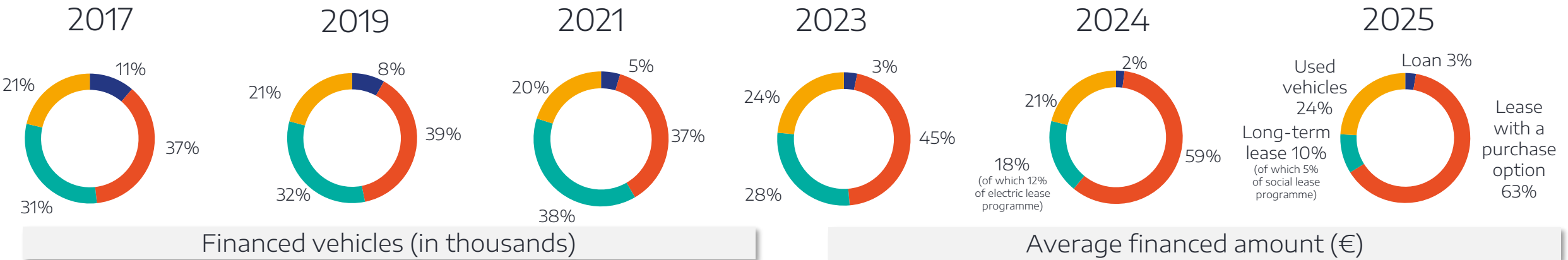


Loan books (€M)



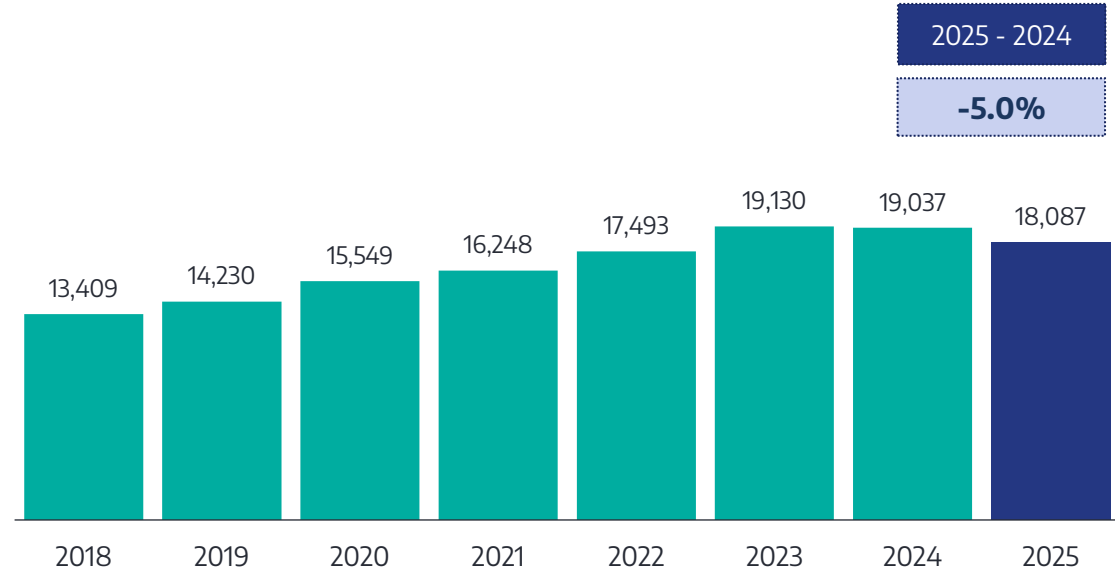
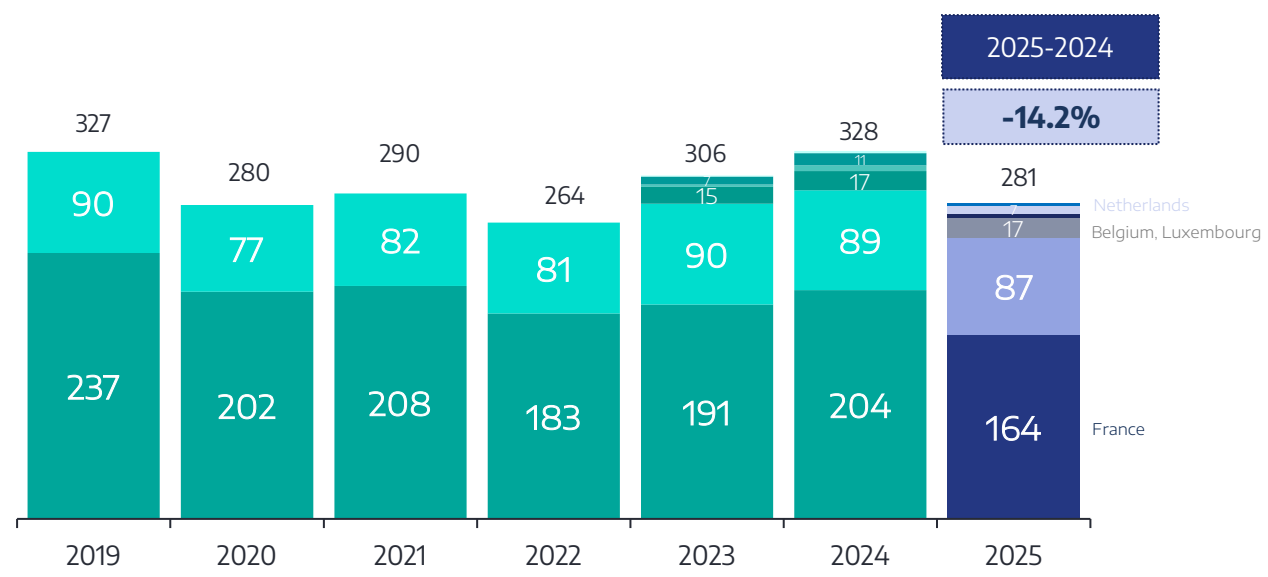
# NEW BUSINESS TRENDS (1/2)

## Increase of leasing solutions in end-user financing



Financed vehicles (in thousands)

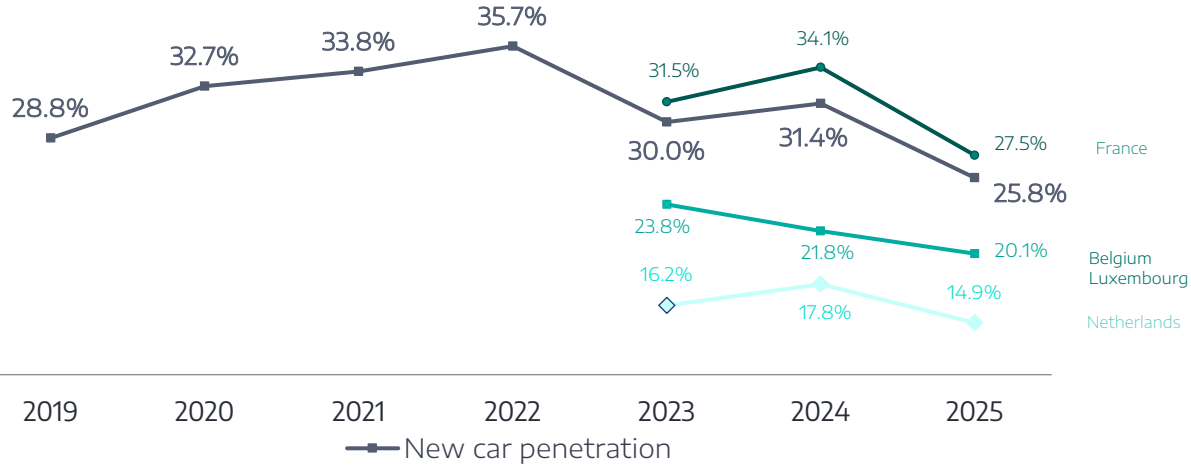
Average financed amount (€)



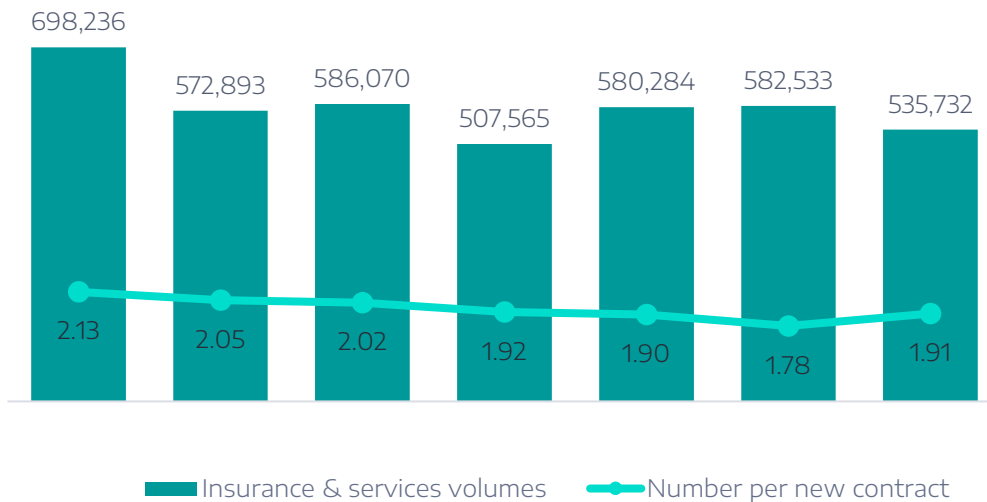
■ Used vehicles ■ New vehicles

# NEW BUSINESS TRENDS (2/2)

## Financing penetration rate



## Insurance and services



## Commercial policy

- Diversified insurance and service offerings with a high added value
- Decrease by 5.6 points in the financing penetration rate in 2025 vs 2024
- Increase of Insurance penetration rate over financed contracts

### Insurances

- Life and disability insurance
- GAP insurance

### Additional assistance

- Covers the customer and its family
- Assistance in case of accident
- Incurred costs (evacuation/hotel costs, etc.)

### Warranty Extension

- Specific warranty extension are proposed:
  - For new cars by the brands
  - For used cars by CREDIPAR

### Maintenance

- Package or separately
- Performed in dealers' networks of the brands

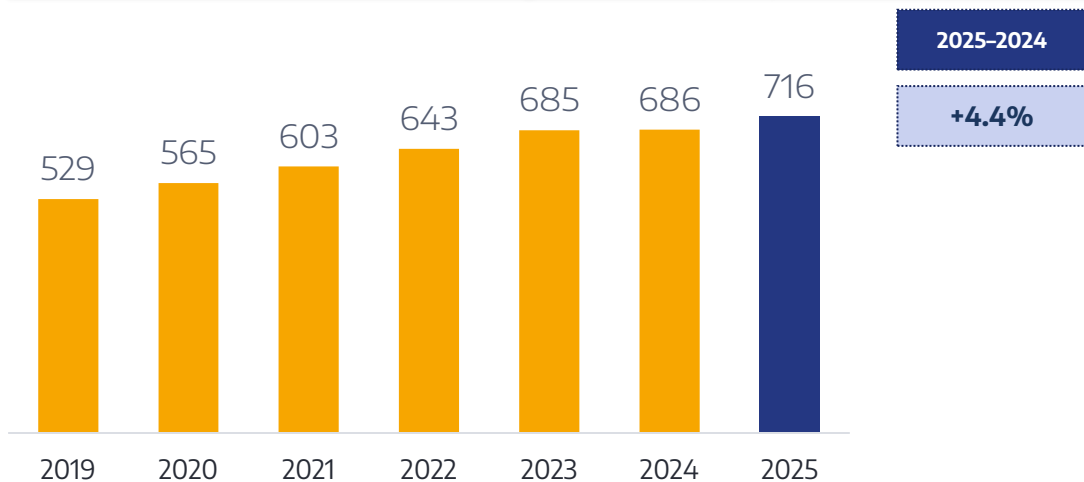
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# FINANCIAL RESULTS

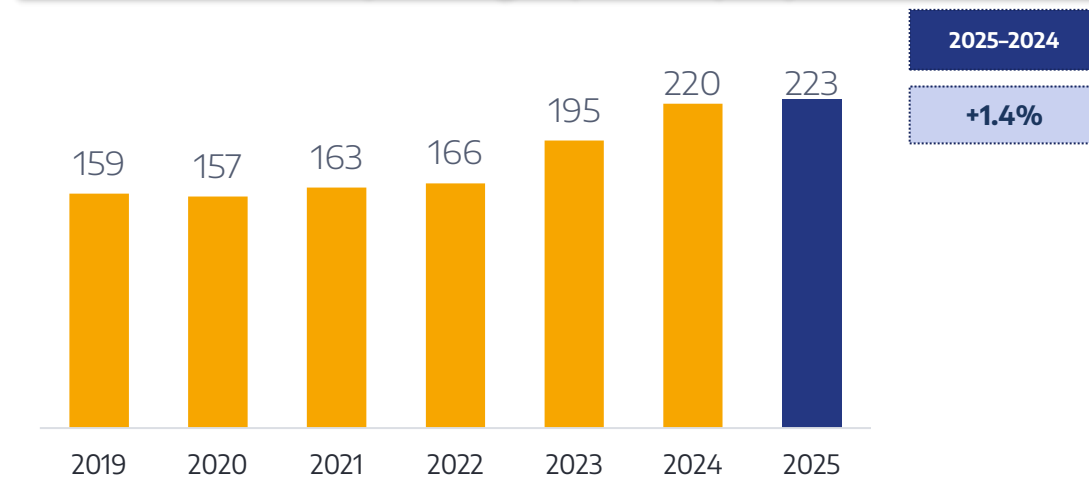


# INCOME STATEMENT OVERVIEW - 2025

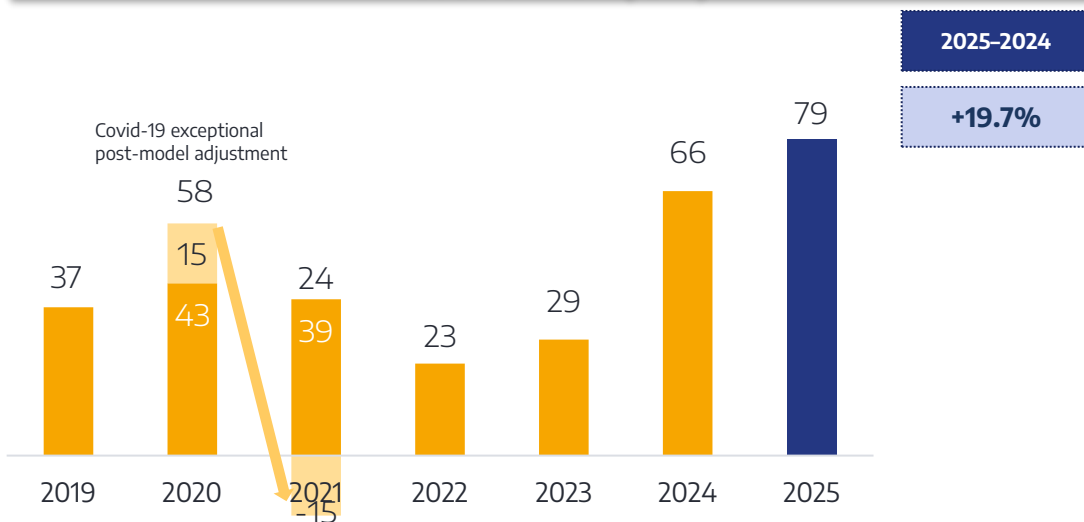
Net banking income (€M)



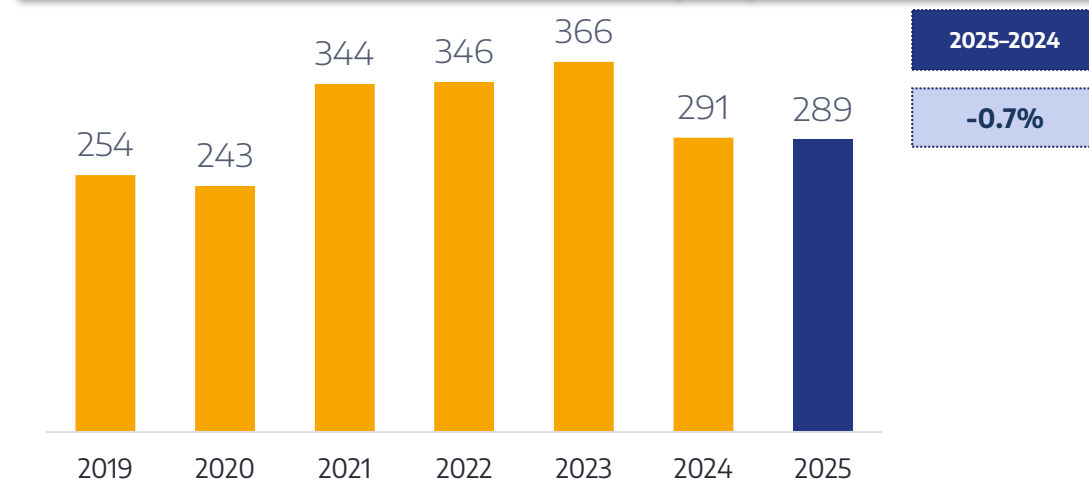
Operating expenses (€M)



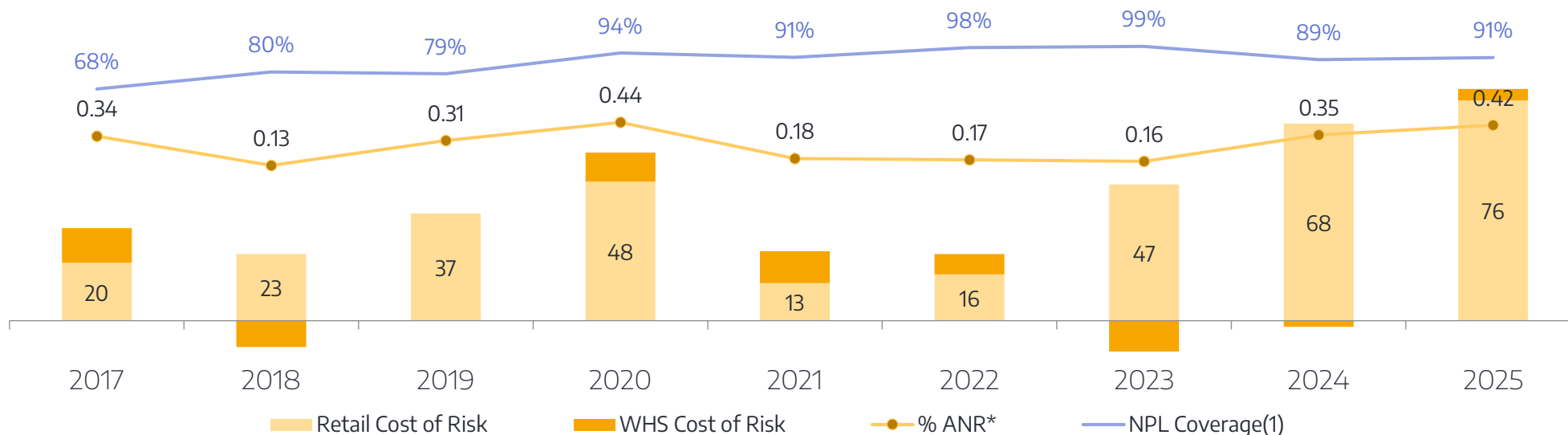
Cost of risk (€M)



Profit After Tax (€M)



## Cost of risk under control in line with Santander's policies



## Risk policy

### Corporate risk

#### Credit risk model

- Fleet with an outstanding > 500 k€
- Brands Network (dealers, agents)

### Risk oversight

Transversal, consolidated and global vision of the Banque Stellantis France's risks (credit, operational, counterparty, market)

### Retail risk

Credit risk model for end-users (individuals and companies with an outstanding < 500 k€)

(1) NPL Coverage : coverage rate of non-performing loans by provisions.

2025: €285M (NPL 1.5%) 2024: €256M (NPL 1.3%); 2023: €208M (NPL 1.2%); 2022: €190M (NPL 1.4%); 2021: €204M (NPL 1.5%); 2020: 201€M (NPL 1.6%); 2019: 226M€ (NPL 1.9%); 2018: €199M (NPL 1.9%); 2017: €260M (NPL 2.8%).

## Adequate Capital Ratio and Leverage Ratio

- Dividend paid in May 2026 for €145 million (payout ratio 37%)

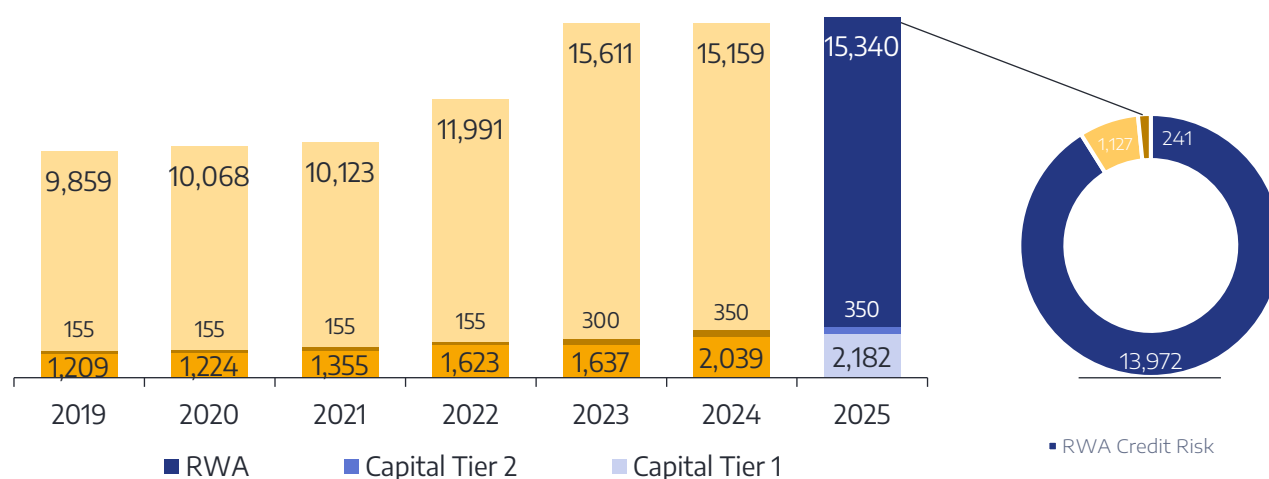
### Strong Capital Ratio

TCR	13.8%	13.7%	14.9%	14.8%	14.0%	15.8%	16.5%
CET1	12.3%	12.2%	13.4%	13.5%	12.1%	13.5%	14.2%
	2019	2020	2021	2022	2023	2024	2025

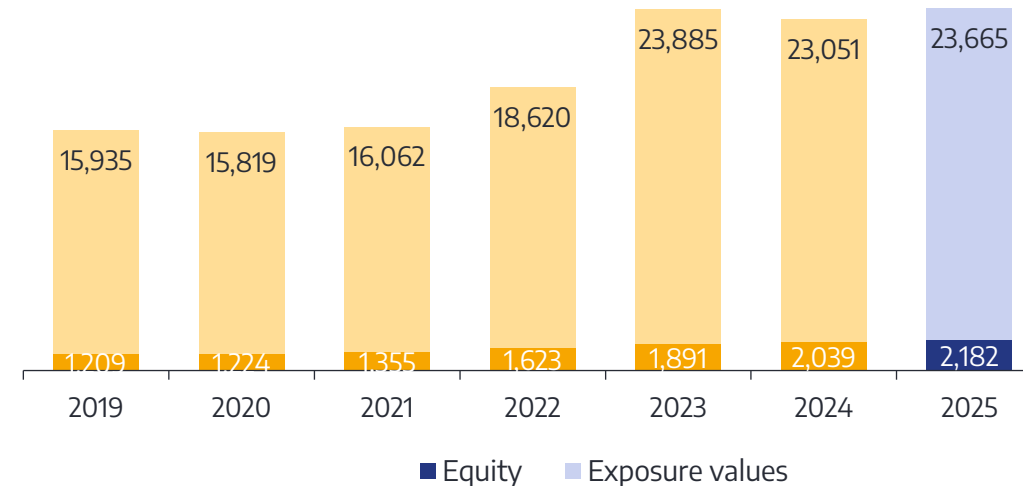
### Adequate Leverage Ratio

Leverage	7.6%	7.7%	8.4%	8.7%	7.9%	8.8%	9.2%
	2019	2020	2021	2022	2023	2024	2025

### Equity and RWA



### Equity and exposures

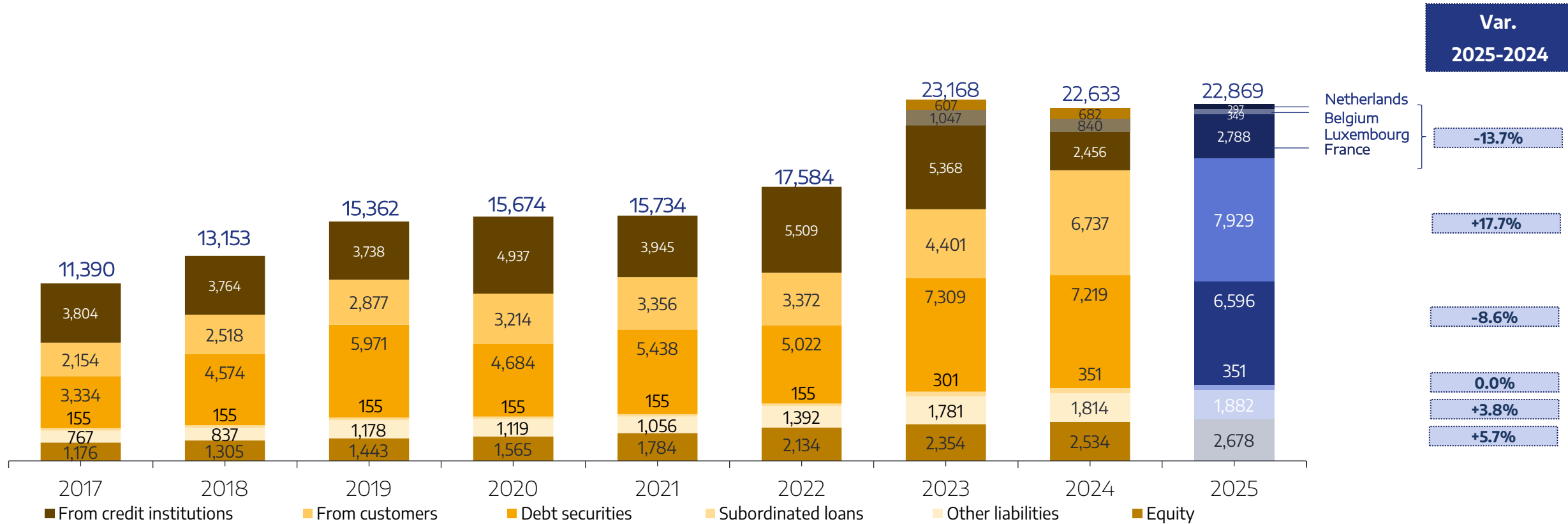


# BALANCE SHEET OVERVIEW

## Strong capitalisation and stable balance sheet

- Main sources of funding : retail deposit – capital market and securitisations

### Equity and Liabilities(€M)



# CONSOLIDATED FINANCIAL STATEMENTS



## BALANCE SHEET

Assets	Dec. 31, 2019	Dec. 31, 2020	Dec. 31, 2021	Dec. 31, 2022	Dec. 31, 2023	Dec. 31, 2024	Dec 31, 2025
Cash, central banks, post office banks	453	487	818	848	1,838	1,298	1,241
Financial assets	1	0	78	283	25	7	18
Loans and advances to credit institutions	979	964	628	622	801	860	631
Customer loans and receivables	13,524	13,895	13,969	15,602	19,762	19,680	20,008
Tax assets	10	4	12	43	25	12	53
Other assets	378	307	212	171	583	578	722
Property and equipment	18	17	17	15	14	12	17
Operating leases	-	-	-	-	83	152	147
Intangible assets	-	-	-	-	37	34	32
<b>Total assets</b>	<b>15,362</b>	<b>15,674</b>	<b>15,734</b>	<b>17,584</b>	<b>23,168</b>	<b>22,633</b>	<b>22,869</b>

Liabilities	Dec. 31, 2019	Dec. 31, 2020	Dec. 31, 2021	Dec. 31, 2022	Dec. 31, 2023	Dec. 31, 2024	Dec 31, 2025
Financial liabilities	2	1	0	4	28	25	14
Deposits from credit institutions	3,738	4,937	3,945	5,509	7,022	3,977	3,434
Amounts due to customers	2,877	3,214	3,356	3,372	4,401	6,737	7,929
Debt securities	5,971	4,684	5,438	5,022	7,309	7,219	6,596
Tax liabilities	377	457	472	582	703	737	835
Other liabilities	799	661	584	806	1,050	1,053	1,032
Subordinated loans	155	155	155	155	301	351	351
Equity	1,443	1,565	1,784	2,134	2,354	2,534	2,678
<b>Total equity and liabilities</b>	<b>15,362</b>	<b>15,674</b>	<b>15,734</b>	<b>17,584</b>	<b>23,168</b>	<b>22,633</b>	<b>22,869</b>

## Solid balance sheet structure

- Adequate capitalisation
- Solid asset quality

## Strong net income generation

- Resilient profitability over the years
- Increasing net banking income
- Favourable funding enhancing profitability

INCOME STATEMENT (€M)	Dec. 31, 2019	Dec. 31, 2020	Dec 31, 2021	Dec. 31, 2022	Dec. 31, 2023	Dec. 31, 2024	Dec 31, 2025
Net banking income	529	565	603	643	685	686	716
General operating expenses	(159)	(157)	(163)	(166)	(195)	(220)	(223)
Cost of risk	(37)	(58)	(24)	(23)	(29)	(66)	(79)
<b>Operating income</b>	<b>333</b>	<b>350</b>	<b>416</b>	<b>454</b>	<b>461</b>	<b>400</b>	<b>414</b>
Other non-operating income	0	(4)	0	(3)	40	(5)	(4)
<b>Pre-tax income</b>	<b>333</b>	<b>346</b>	<b>417</b>	<b>451</b>	<b>501</b>	<b>395</b>	<b>410</b>
Income taxes	(79)	(103)	(73)	(105)	(135)	(104)	(121)
<b>Net income</b>	<b>254</b>	<b>243</b>	<b>344</b>	<b>346</b>	<b>366</b>	<b>291</b>	<b>289</b>

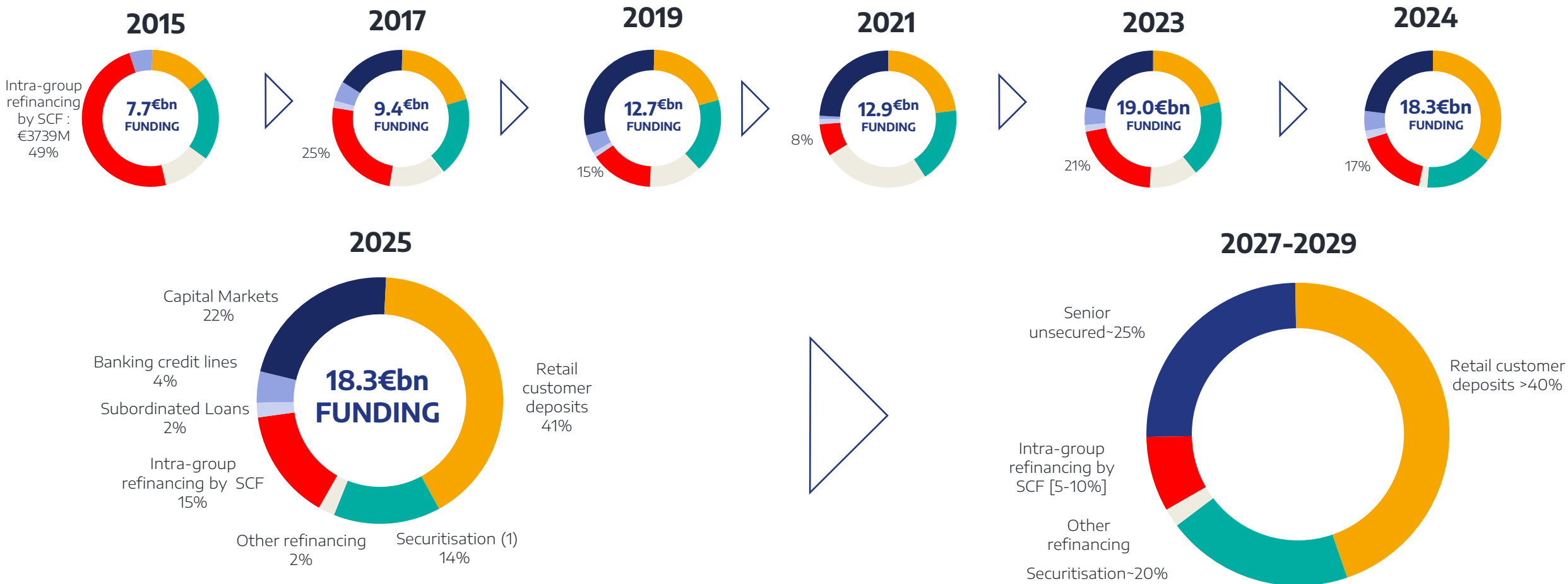


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# FINANCIAL POLICY & FUNDING

## Diversification of funding sources

- Since the joint-venture creation in 2015 with Santander, Banque Stellantis France has progressively replaced the intercompany funding source provided by SCF. The funding diversification is achieved through increase in retail deposits (DISTINGO) in France, Germany and Nederland, new securitisation transactions, access to capital markets since mid 2016 (NEU CP, NEU MTN, EMTN).



(1) Securitisation includes all of the securitisations placed on the market

# INVESTMENT GRADE RATING

## Solid rating in the investment grade category with an improving track record over the years

- Moody's: last upgrade on 05/29/19 to A3 with outlook revised to positive in December 2025
- S&P: upgrade on 12/28/18 to BBB+ with outlook revised to stable in June 2021

### Key highlights and rating of parent support

- According to rating agencies, Stellantis rating reflects the bank's (i) sound asset quality; (ii) adequate capitalisation; and (iii) good profitability.



MOODY'S  
INVESTORS SERVICE

**Baa3**  
LONG TERM

**STABLE  
OUTLOOK**  
UPDATED ON  
02/10/26

**S&P Global**

**BBB-**  
LONG TERM

**NEGATIVE  
OUTLOOK**  
UPDATED ON  
08/08/25

MOODY'S  
INVESTORS SERVICE

**A1**  
LONG TERM

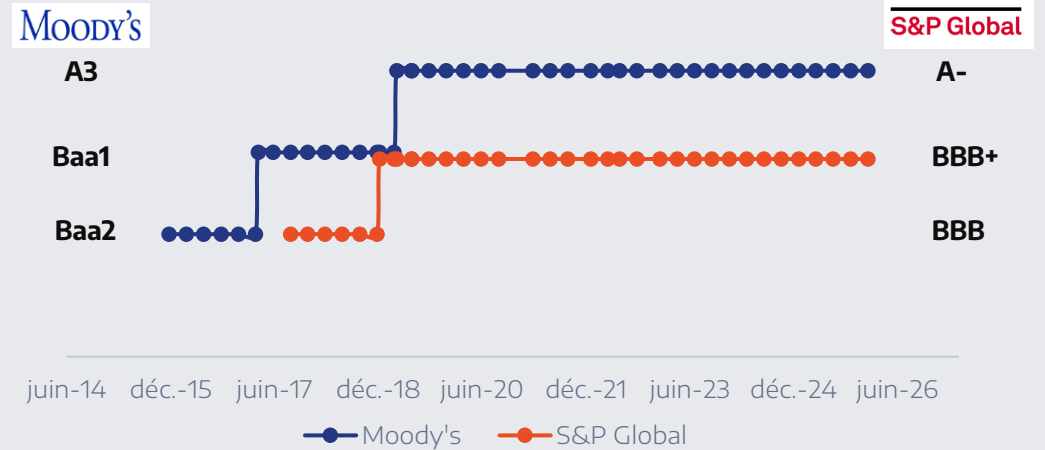
**STABLE  
OUTLOOK**  
UPDATED ON  
10/03/25

**S&P Global**

**A**  
LONG TERM

**STABLE  
OUTLOOK**  
UPDATED ON  
03/22/22

## Rating evolution



## Banque Stellantis France Rating

MOODY'S  
INVESTORS SERVICE

**P2**  
SHORT TERM

**A3**  
LONG TERM

**POSITIVE OUTLOOK**  
UPDATED ON 12/09/25

**S&P Global**

**A-2**  
SHORT TERM

**BBB+**  
LONG TERM

**STABLE OUTLOOK**  
UPDATED ON 06/24/21

## Debt issuance programmes

- BSTLAF <CORP> Bloomberg pages
- To support diversification of funding sources

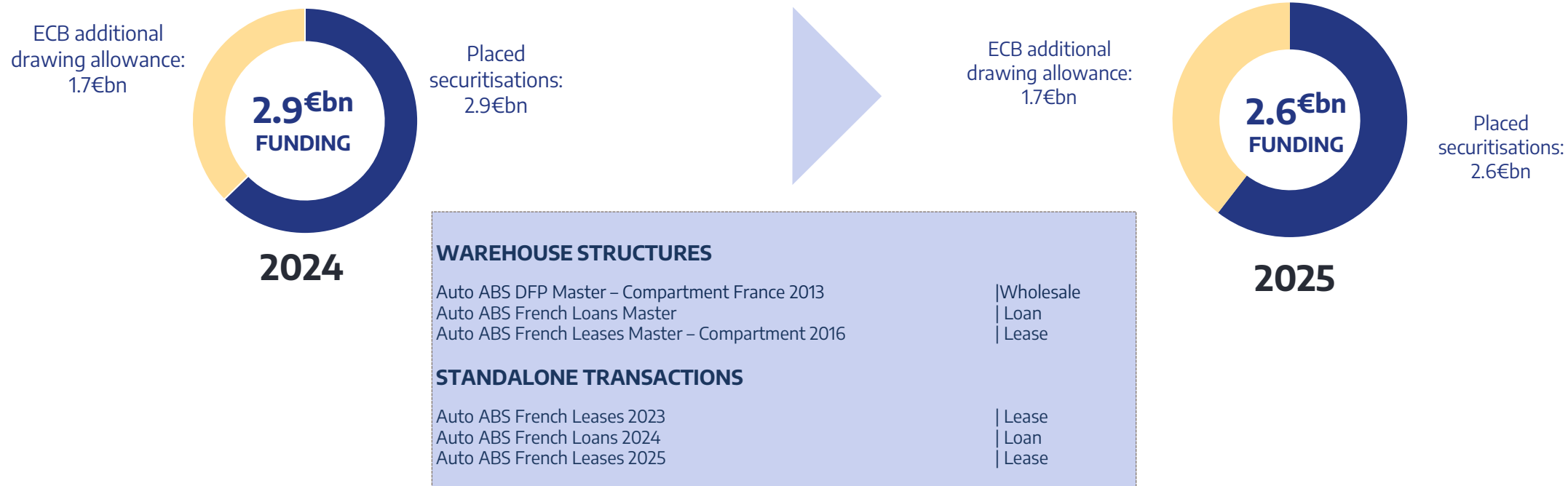
NEU CP	NEU MTN	EMTN			
<p><b>06/03/16</b> BANQUE DE FRANCE UPDATE ON 05/26</p> <p><b>3.0€bn</b> MAXIMUM</p> <p><b>A2/P2</b> SHORT TERM</p>	<p><b>06/03/16</b> BANQUE DE FRANCE UPDATE ON 05/26</p> <p><b>1.0€bn</b> MAXIMUM</p> <p><b>BBB+/A3</b> LONG TERM</p>	<p><b>06/29/16</b> First AMF VISA <b>07/21/25</b> PROG. RENEWAL</p> <p><b>4.0€bn</b> MAXIMUM</p> <p><b>BBB+/A3</b> LONG TERM</p>	<p><b>EURONEXT PARIS LISTING</b></p> <p><b>100€K</b> DENOMINATION</p>	<p>FRENCH LAW</p> <p>NO GUARANTEE</p> <p>CROSS-DEFAULT</p> <p>NEGATIVE PLEDGE</p>	

BOND ISSUED	
<p><b>2016</b> <b>500€M</b> – 3-YEAR</p>	<p><b>Green Bond</b> <b>2023</b> <b>500€M</b> – 3-YEAR</p>
<p><b>2017</b> <b>500€M</b> – 5-YEAR</p>	<p><b>07/13/23</b> <b>500€M</b> – 3.5-YEAR</p>
<p><b>2018</b> <b>500€M</b> – 5-YEAR</p>	<p><b>01/19/24</b> <b>500€M</b> – 3.5-YEAR</p>
<p><b>2019</b> <b>500€M</b> – 3-YEAR</p>	<p><b>01/20/25</b> <b>500€M</b> – 3-YEAR</p>
<p><b>2019</b> <b>500€M</b> – 5-YEAR</p>	<p><b>01/19/26</b> <b>500€M</b> – 3-YEAR</p>
<p><b>2021</b> <b>500€M</b> – 4-YEAR</p>	

## A privileged tool as part of the funding strategy

- Solid expertise: over more than 20 years

## FUNDING AND ADDITIONAL ECB ALLOWANCES



# RETAIL DEPOSITS ACTIVITY

## Deposits as a stable source of diversification

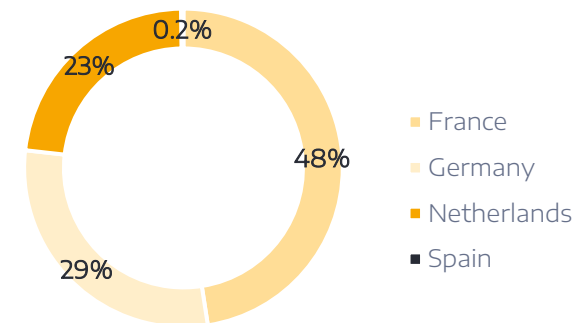
- Saving products offered 100% online
- Extension of deposit business to Germany, the Netherlands, and Spain in 2023



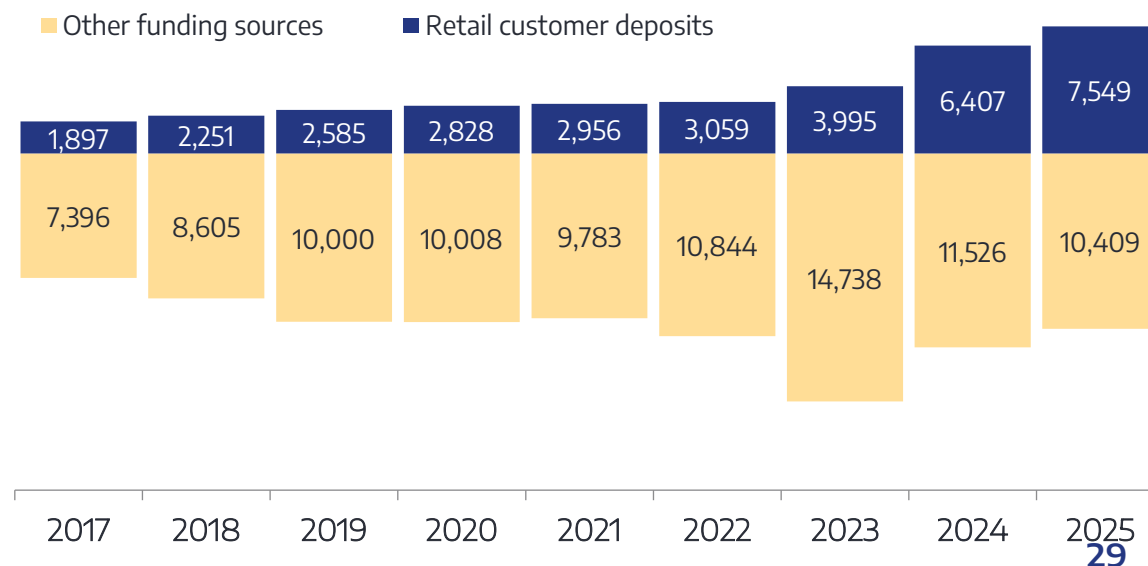
### In France International (Germany, the Netherlands, Spain)



## Breakdown of deposits



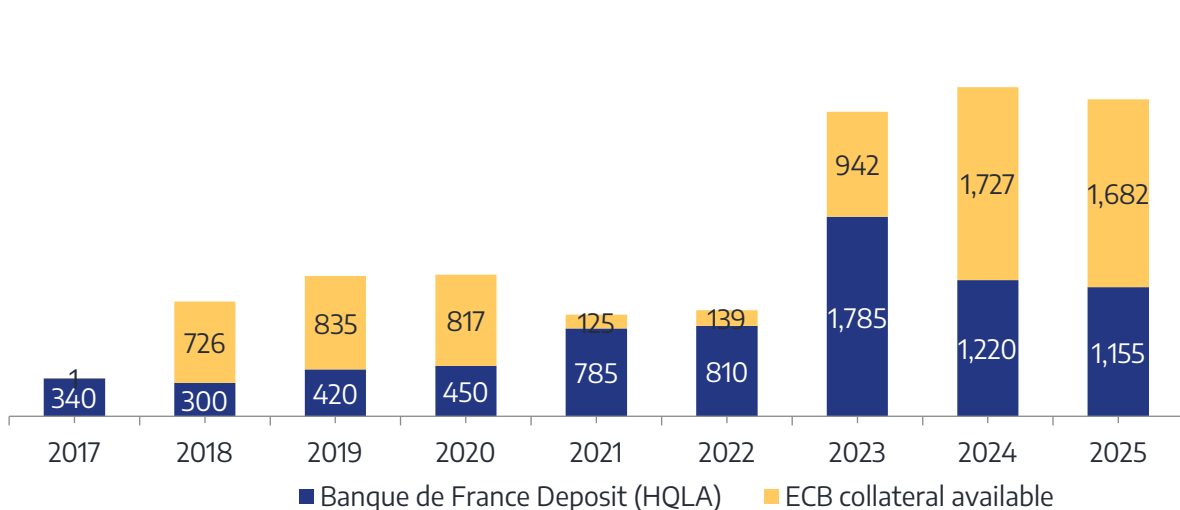
## Part of funding mix



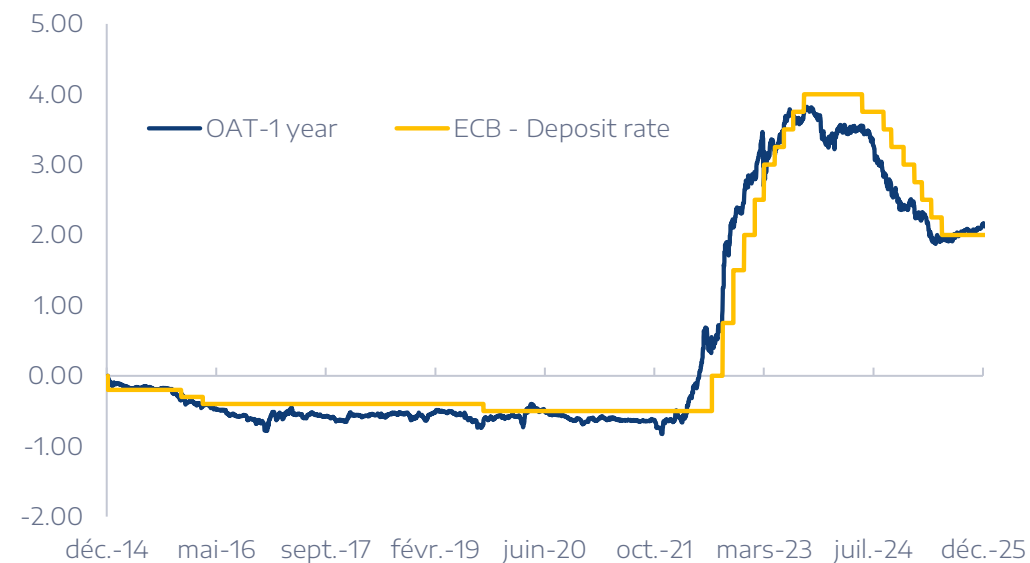
## Matching of maturities between assets and liabilities

- More than 40% of the financing at the end of December 2025 had an original maturity of 12 months or more

### Liquidity reserve



### Rates evolution (%)



Liquidity Management

**NSFR**  
**>100%**

**LCR**  
**>100%**

**HQLA**  
ZERO-RISK POLICY  
(LEVEL 1)

**ABS RETAINED**  
ECB COLLATERAL

The image shows the rear of a dark-colored Peugeot car parked on a sandy dune. The car's rear light bar is illuminated with a red glow, and the word 'PEUGEOT' is visible in the center of the light bar. The background features a sunset over a body of water, with a sky filled with orange and yellow clouds. The overall scene is dimly lit, emphasizing the car's silhouette and the vibrant colors of the sunset.

**THANK YOU**