

CLOSING OF FCA-PSA MERGER: EXOR OWNS 14.4% OF STELLANTIS

Today, the merger of Peugeot S.A. ("**Groupe PSA**") into Fiat Chrysler Automobiles N.V. ("**FCA**"), to be renamed Stellantis N.V. ("**Stellantis**") became effective.

Exor declares that, by virtue of the merger, as at the date hereof it owns 449,410,092 common shares of Stellantis, corresponding to 14.4% of its outstanding capital.

From an accounting standpoint, in accordance with IAS 28, Exor will be deemed to have a significant influence over Stellantis. Following the merger, Exor will derecognize the former FCA assets and liabilities accounted pursuant to the line-by-line consolidation method. Instead, it will record the investment in Stellantis in accordance with the equity method, with an initial valuation at fair value, completing the purchase price allocation within one year from the merger closing date.

The preliminary effects of the above accounting implications, which are at this time not yet quantifiable, will be reported in the half-year condensed consolidated income statements of Exor at 30 June 2021 and finally adjusted through the completion of the purchase price allocation process.

Further details will be provided in the Subsequent events section of the consolidated financial statements of Exor at 31 December 2020.