

Peugeot S.A.

A *société anonyme* established under the laws of the Republic of France
having a share capital of €894,828,213
with its registered office at Route de Gisy, 78140 Vélizy-Villacoublay, France
552 100 554 RCS Versailles

**APPROVAL OF THE PROPOSED COMBINATION AND THE MODIFICATIONS
OF CERTAIN OF THE TERMS AND CONDITIONS OF THE NOTES BY THE HOLDERS OF
THE FOLLOWING NOTES**

€500,000,000 2.375 per cent. Notes due 14 April 2023 issued on 15 April 2016 as Series 8
(ISIN: FR0013153707) (the “**2023 Notes**”)

€700,000,000 2.00 per cent. Notes due 23 March 2024 issued in two tranches on 31 May
2017 and 23 March 2017 as Series 9 (ISIN: FR0013245586) (the “**2024 Notes**”)

€50,000,000 2.00 per cent. Notes due 20 March 2025 issued on 20 March 2018 as Series
10 (ISIN: FR0013323326) (the “**2025 Notes**”)

€600,000,000 1.125 per cent. Notes due 18 September 2029, issued on 18 September 2019
as Series 11 (ISIN: FR0013447166), (the “**2029 Notes**”) and

€1,000,000,000 2.75 per cent. Notes due 15 May 2026 issued on 15 May 2020 as Series 12 (ISIN:
FR0013512944) (the “**2026 Notes**” and, together with the 2023 Notes, the 2024 Notes, the 2025 Notes
and the 2029 Notes, the “**Notes**” and each a “**Series**” or a “**Series of Notes**”)

issued by
Peugeot S.A. (“**Peugeot**” or the “**Company**”)

The Notes are guaranteed by the GIE PSA Trésorerie
 (“**GIE PSA Trésorerie**” or the “**Guarantor**”)
pursuant to joint and several guarantees (*cautionnements solidaires*)
(each a “**Guarantee**” and together, the “**Guarantees**”)

Vélizy-Villacoublay, on 13 November 2020

The Company hereby announces that the following resolutions (the “**Resolutions**”) have been approved
by the general meetings of the holders of the Notes (individually a “**Noteholder**” and collectively the
“**Noteholders**”) held on 13 November 2020 on first convocation (each a “**General Meeting**” and
together the “**General Meetings**”):

- Approval of the combination pursuant to which the Company shall be merged with and into
Fiat Chrysler Automobiles N.V. (“**FCA**”), whereupon the separate existence of the
Company shall automatically cease and FCA shall be the surviving entity in the combination
(the “**Combination**”) which shall be renamed Stellantis N.V. immediately following
completion of the Combination;
- Approval of modifications of certain of the terms and conditions of the Notes in order to
take into account the Combination and, in relation to the 2023 Notes, the 2024 Notes and
the 2025 Notes only to update the meeting provisions relating to the masse to provide for
decision to be taken by written resolutions and meetings to be held remotely as permitted by
recent French legislation in line with similar provisions in the existing provisions in the 2029
Notes and the 2026 Notes and in accordance with general market practice, all as set out in
the relevant Annex of the Report of the Management Board included in Schedule 6 of the
convening notice dated 28 October 2020; and

- Filling at the Company's registered office of the attendance sheet, the powers of the represented holders of the Notes and the minutes of the relevant General Meeting.

The Company will pay to each Noteholder an amount in euros (the "**Consent Fee**") equal to 0.15% of the aggregate nominal amount of the Notes held by such Noteholder.

For the avoidance of doubt, all Noteholders of each Series of Notes which have approved all the Resolutions shall be entitled to receive the Consent Fee, whether or not they voted in favour of the Resolutions.

Subject to and as provided above, the right of each Noteholder to receive the Consent Fee will be evidenced by the entries in the books of the relevant intermediary institution entitled to hold, directly or indirectly, accounts on behalf of its customers with Euroclear France and includes Euroclear Bank S.A./N.V. and Clearstream Banking S.A. of the name of such Noteholder on the second business day in Paris preceding the date set for the General Meeting (*i.e.* on 11 November 2020 at 00.00 (midnight) Paris time).

The payment of the Consent Fee is expected to take place on or about 25 November 2020.

For all additional information about this communication, in addition to Peugeot S.A., the following Centralizing Agent, and Solicitation Agents can be contacted:

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