



Press Release

Stellantis, the world's 4th largest car manufacturer, acquires a stake in Stimcar, a Nantes-based start-up in the Centrale-Audencia-Ensa incubator, which specialises in used vehicle reconditioning

Nantes, 20 January 2022 –

Stimcar, an innovative specialist in the reconditioning of used vehicles and a start-up in the Centrale-Audencia-Ensa incubator, announces a new milestone in its development with the equity investment of Stellantis.

The rapid growth of the Nantes-based start-up based on unique IT skills and innovative workflow management

In 2018, Yann and Jean-François Brazeau pooled their respective expertise in the automotive and IT sectors to create Stimcar. They developed a unique industrial process and IT solution to recondition vehicles 5 to 10 times faster than via conventional methods, and, at the same time, boost the end quality of the product.

Pierre Durand, Head of the Centrale-Audencia-Ensa Nantes Incubator: *“Joining the incubator – which brings together three schools - was an opportunity for Stimcar to benefit from a quality network well-equipped to support its development especially in terms of financing, development strategy and technological innovation (R&D)”*

The first Stimcar centre opened in late 2019 in Nantes, with two further centres opening in 2021 in Bordeaux and Toulouse. The development of Stimcar's own remarketing network quickly generated a great deal of expectation and interest in the automotive sector, starting with Stellantis, which was keen to be the first customer.

A new phase in Stimcar's growth

The resounding success of Stellantis at the Nantes centre prompted the two partners to go further and sign a strategic and financial agreement. This move makes perfect sense given the multiple synergies between Stimcar and Stellantis.

Marc Lechantre, Senior Vice President Pre-Owned Vehicles Business Unit: *“The development of the Used cars Business is a long-term strategic priority for Stellantis, and for Stellantis & You, Sales and Service distribution affiliate. We have identified Stimcar as the best independent player in the Used Cars reconditioning field, a key lever for value creation in the Used Cars business. I am pleased with this agreement which creates the conditions for our strategic independence in the field of Used Cars reconditioning, while allowing Stimcar to pursue an ambitious development independently, according to a model of partnership that has already proved successful”.*

By gradually increasing its volumes of used vehicles to be reconditioned - approximately 100,000 per year across all the countries in which Stellantis operates - Stellantis will thus act as a business provider for Stimcar, albeit without exclusivity. Stimcar will continue to offer its services to its current customers and intends to continue developing and diversifying its customer portfolio.

Development across France and in Europe

The agreement also provides for the development of several reconditioning centres in France and Europe. Stimcar plans, first of all, to open new centres in France, in addition to those in Bordeaux, Nantes and Toulouse - with the aim of having 12 centres across the country by the end of 2022. This will involve recruiting 300 new staff.

2023 will focus on international expansion in order to meet the demand of existing customers and many others who have already expressed an interest in the Stimcar solution. From 2023 onwards, new centres will be set up in Europe, particularly in markets where Stellantis has a presence.

Stimcar's directors, Jean-François and Yann Brazeau: *“Stellantis is a major global manufacturer and trailblazer in the used car market. This agreement is a significant mark of recognition for Stimcar of which we are extremely proud. Stimcar now has the means and the autonomy to boost its development in France and Europe, for its current and future customers. We would like to sincerely thank all the partners who have supported us and who have played a key role in this success, starting with the Centrale-Audencia-Ensa incubator.”*

Nantes, test lab for Stimcar's industrial process

The 1,000 m² workshop in Nantes, which employs half of Stimcar's 100 staff, has been instrumental in optimising Stimcar's industrial process, which broke with conventional methods:

- In line with the circular economy, parts are reused and repaired where possible - rather than ordering new parts
- Connected workshops, based on innovative software developed in-house, optimise vehicle handling in the reconditioning circuit (digital processes)
- Highly agile, providing for unprecedented levels of performance on a relatively small site: the site is capable of processing 8,000 vehicles a year with a lead time of less than 6 days (compared to an average of 45 days).

About the Centrale – Audencia - Ensa Incubator

Since its creation in 2003, the Centrale-Audencia-Ensa Incubator has supported over 150 companies. The incubator offers a support programme for innovative start-ups in the Pays de la Loire region. Incubated companies are given the best possible conditions to boost and develop their high-potential projects. They benefit from the support and expertise of the three schools of the Centrale-Audencia-Ensa Alliance via a comprehensive package combining training, coaching and accommodation. The incubator has a permanent team at the disposal of project developers, access to a large network, expertise in entrepreneurial support and an environment of excellence supported by three higher education institutions.

About STIMCAR

Stimcar is the only player on the market fully geared to used vehicle remarketing services for professionals. It has developed a unique industrial process and IT solution to recondition vehicles 5 to 10 times faster than via conventional methods. This technology reduces the timescales for remarketing used vehicles, while boosting the end quality of the product.

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