



PRESS RELEASE

Agreement reached regarding the increase of Fiat's stake in Chrysler Group LLC

Fiat has reached an agreement with Chrysler Group LLC and the other members of Chrysler regarding the exercise by Fiat of the Incremental Equity Call Option to which Fiat is entitled under Chrysler's Operating Agreement.

Under this agreement, Fiat will exercise in full its Incremental Equity Call Option subject to and concurrently with the closing by Chrysler, in the second quarter of 2011, of a refinancing transaction in which Chrysler's US and Canadian government debt is fully repaid.

Upon completion of the transaction, Fiat's interest in Chrysler will increase by an incremental 16%.

The call option will be exercised at an aggregate price of \$1,268 million.

"The transaction that we are announcing today," commented the Chairman of Fiat, John Elkann, "represents a historic step for Fiat and Chrysler and is a source of great satisfaction and pride for both.

Fiat, together with Chrysler, will create a stronger automobile group, with a full range of products, present in every market around the world and able to compete with the best.

Over the past couple of years, Fiat and Chrysler have worked side by side with commitment and mutual respect. With the contribution of everyone who works with us and with the full support of myself and my family, from today this spirit of collaboration will become even stronger, as we continue to produce appealing, fun, safe and eco-friendly automobiles."

Fiat CEO, Sergio Marchionne, said: "This is a fundamental step toward completion of the momentous integration of Fiat and Chrysler, initiated less than 2 years ago, that will result in the creation of a global automaker.

We have chosen to accelerate the pace to bring about, in the shortest possible time, the birth of a single group capable of fully leveraging the joint development of the respective international activities.

Chrysler is undergoing an extraordinary industrial and financial turnaround and Fiat is ready to take control, in order to bring even greater stability and strength to the relationship in the interests of both.



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The transaction announced today, together with the expected achievement of a further 5% interest before year end, will enable us to bring to fruition the vision upon which the alliance was founded: the creation of an efficient and competitive global automaker, possessing advanced technologies and the determination to establish itself as a leader in the sector.

In so doing, we will be able to guarantee our employees a more certain future and challenging environment, where cultural exchange and integration, together with a competitive spirit, will provide the ideal conditions for their professional and personal growth.”

Turin, 21 April 2011

The management will host a conference call today at 3 p.m. CET to discuss the subject with the financial analysts. A listen-only webcast will be accessible live and in replay format at www.fiatspa.com. On the same webpage, the conference call dial-in will be also available.