



FIAT EXERCISES THE THIRD TRANCHE OF THE VEBA CALL OPTION

Fiat has notified VEBA¹ of Fiat's exercise of its option to purchase a third tranche of the interest held in Chrysler Group LLC² by VEBA, representing approximately 3.3% of Chrysler's outstanding equity.

Fiat is required to pay an exercise price for such purchase determined based on a market multiple (not to exceed Fiat's multiple) applied to Chrysler EBITDA for the most recent four reported quarters less net industrial debt. This amount is reduced pursuant to the agreement by a contingent value rights settlement price (which, pursuant to Section 2.2(f) of the agreement, cannot be less than 10% of the call option exercise price). Fiat's calculation of the net amount to be paid for the purchase of this third tranche of VEBA's interest in Chrysler is US\$ 254.7 million.

On July 3, 2012 Fiat had exercised its option to purchase a first tranche of Chrysler equity held by VEBA, corresponding to approximately 3.3% of Chrysler's outstanding equity. On September 26, 2012 Fiat sought a declaratory judgment in Delaware Chancery Court to confirm the price to be paid for such equity. A determination by the Court is still pending. On January 3, 2013 Fiat had exercised its option to purchase a second tranche of Chrysler equity held by VEBA, corresponding to approximately 3.3% of Chrysler's outstanding equity.

Following the consummation of the three purchases Fiat will hold 68.49% of the outstanding equity in Chrysler.

Torino, July 8 2013

¹ The Voluntary Employee Beneficiary Association, a UAW administered trust established to pay health care benefits for retirees from Chrysler

² Since June 2009, Fiat holds an option to purchase 40% of VEBA's interest in Chrysler (the "Covered Interest"), which option may be exercised from July 1, 2012 until June 30, 2016, semi-annually, in tranches not exceeding, for each exercise, 20% of the Covered Interest (the "VEBA Call Option"). Exercise price for the option is determined before an IPO occurs using a market multiple (average of multiples of certain automotive companies, not to exceed Fiat's multiple) applied to Chrysler reported EBITDA for the most recent four quarters less net industrial debt and if an IPO has occurred based on market price of common stock. The relevant agreements are available at the Internet site of the United States Department of Treasury (<http://www.treasury.gov/initiatives/financial-stability/TARP-Programs/automotive-programs/Pages/Program-Documents.aspx>) and as Exhibits to Chrysler's filings with the Securities Exchange Commission (<http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001513153&type=&dateb=&owner=exclude&count=100>)