



CHRYSLER

Chrysler Group LLC
Full Year & 4th Quarter 2013
Results Review
(U.S. GAAP – Preliminary)

January 29, 2014



DODGE //



Jeep

SRT



Forward-Looking Statement



This document contains forward-looking statements that reflect management's current views with respect to future events. The words "anticipate," "assume," "believe," "estimate," "expect," "intend," "may," "plan," "project," "should" and similar expressions identify forward-looking statements. Such statements are subject to risks and uncertainties, including, but not limited to: the effective implementation of the Chrysler Group LLC 2010 – 2014 Business Plan outlined on November 4, 2009 and subsequent updates, including successful vehicle launches; industry SAAR levels; continued economic weakness, especially in North America, including continued high unemployment levels and limited availability of affordably priced financing for our dealers and consumers; introduction of competing products and competitive pressures which may limit our ability to reduce sales incentives; supply disruptions resulting from natural

disasters and other events impacting our supply chain; and our dependence on our parent, Fiat. In addition, any projections or targets on future performance are based on the assumption that the Company maintains its status as a partnership for U.S. federal and state income tax purposes and do not consider the impact of a potential conversion of the Company into a corporate tax paying entity. If any of these or other risks and uncertainties occur, or if the assumptions underlying any of these statements prove incorrect, then actual results may be materially different from those expressed or implied by such statements. We do not intend or assume any obligation to update any forward-looking statement, which speaks only as of the date on which it is made. Further details of potential risks that may affect Chrysler Group are described in Chrysler Group LLC's periodic reports filed with the U.S. Securities and Exchange Commission.

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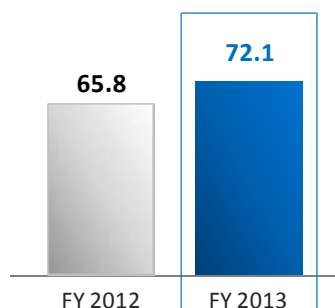
(Preliminary results prepared in accordance with U.S. GAAP - Refer to Appendix for definitions of non-U.S. GAAP financial measures)

FY 2013 Financial Highlights



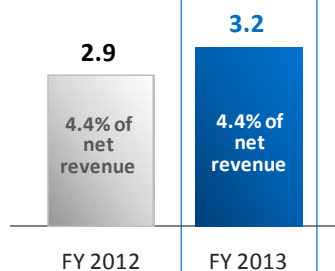
Net Revenue (\$B)

- Increase of 10% primarily due to positive net pricing and higher shipments
- Worldwide shipments up 6% to 2,563k units (2,542k shipments adjusted for GDP – see Appendix)



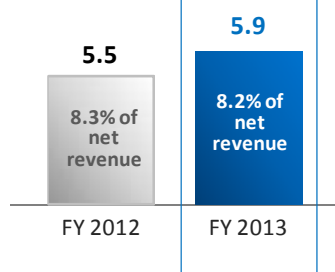
Modified Operating Profit (\$B)

- Modified Operating Profit increased 9% versus the prior year
- Increase primarily due to higher shipment volumes and positive pricing that partially offset the increase in vehicle costs due to vehicle content enhancements on newly launched products. Results were also negatively impacted by industrial costs, launch-related costs and launch delays, as well as a \$151M charge in Q2 2013 for the voluntary safety recall and customer satisfaction action related to certain older Jeep products



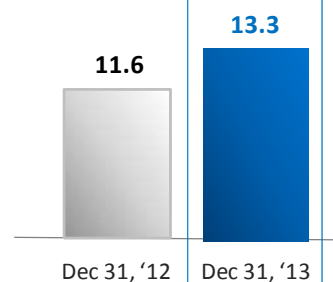
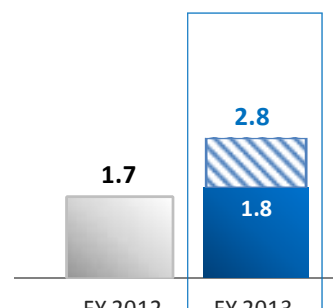
Modified EBITDA (\$B)

- Modified EBITDA increased 9% versus prior year, consistent with the increase in Modified Operating Profit plus higher depreciation/amortization expense



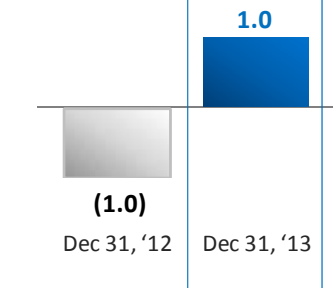
Net Income (\$B)

- Net income was \$2.8B, including the net favorable effects of infrequent items
- Adjusted Net Income was \$1.8B, up 9%, which excludes a \$962M non-cash tax benefit related to the release of valuation allowances on deferred tax assets and a \$24M loss on extinguishment of debt in connection with the June and December re-pricing and amendment of the Term Loan B and Revolving Credit Facility



Cash (\$B)

- Operations generated positive Free Cash Flow of \$2.1B for the year
- Total available liquidity of \$14.6B as of Dec. 31, 2013, including \$1.3B available under a revolving credit facility



Net Industrial Cash (Debt) (\$B)

- Net Industrial Cash position achieved for first time
- Positive free cash flow of \$2.1B during the year drove the change in Net Industrial Cash (Debt)

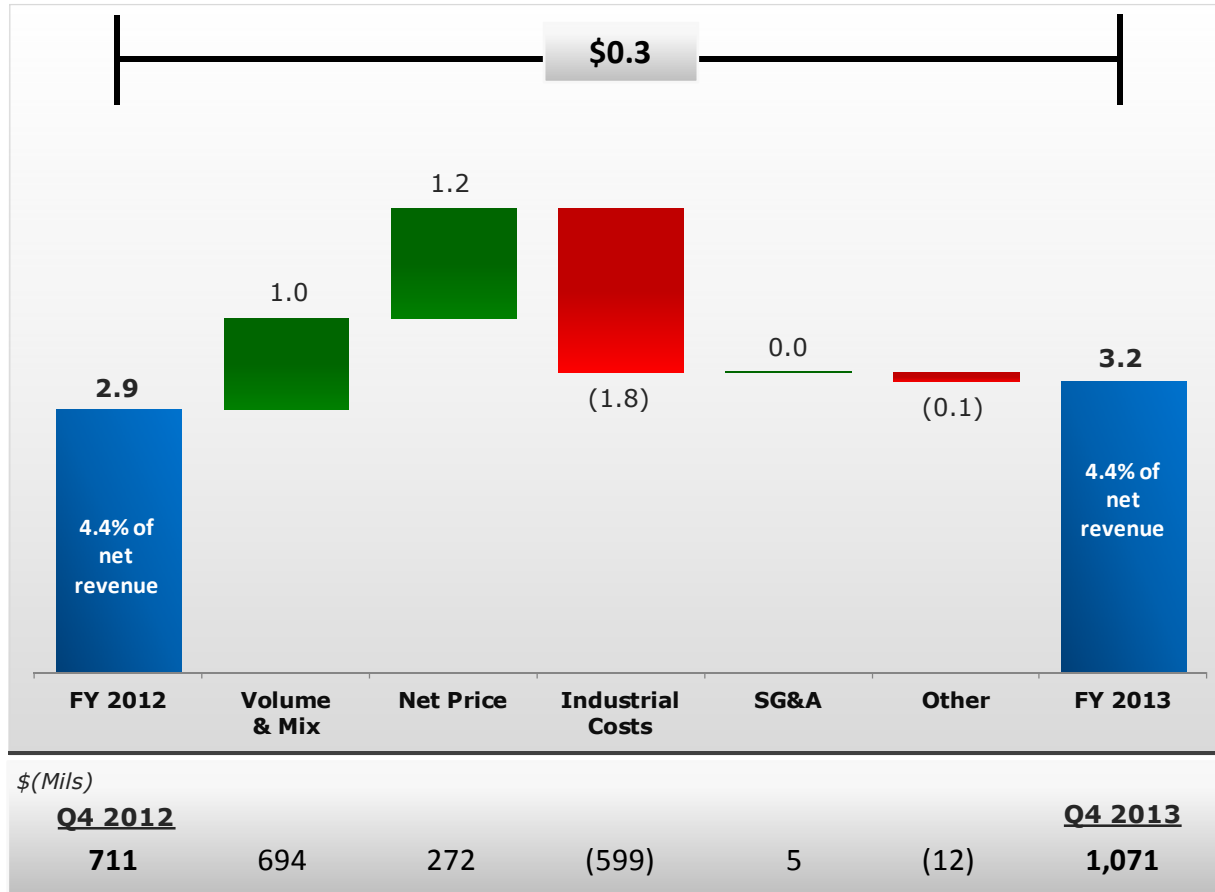
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(Preliminary results prepared in accordance with U.S. GAAP - Refer to Appendix for definitions of non-U.S. GAAP financial measures)

Modified Operating Profit Walk



\$ Billions



- Volume increase of 110k GDP adjusted vehicle shipments, primarily related to Jeep Cherokee and Ram Pickup
- Mix was positive primarily reflecting higher retail volumes and lower fleet volumes
- Positive net price partly driven by vehicle content enhancements on recent launches
- Industrial costs impacted by the cost of vehicle content enhancements on newly launched products as well as launch-related costs and launch delays, higher depreciation & amortization, and a \$151 million charge in Q2 2013 for the voluntary safety recall and customer satisfaction action related to certain older Jeep products
- SG&A costs relatively flat with prior year
- Other primarily relates to foreign exchange effects

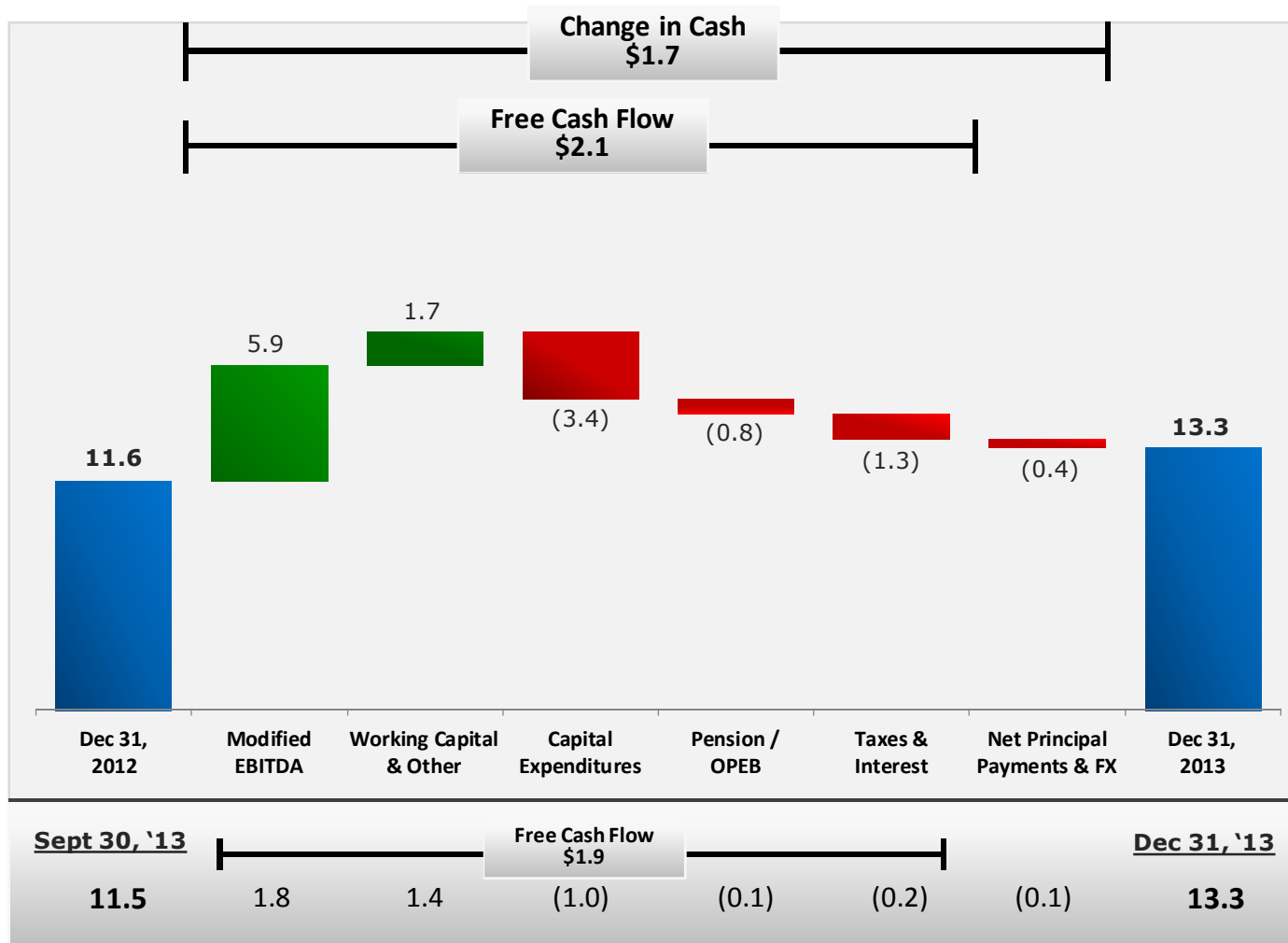
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(Preliminary results prepared in accordance with U.S. GAAP - Refer to Appendix for definitions of non-U.S. GAAP financial measures)

Cash Walk



\$ Billions



Note: Numbers may not add due to rounding

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(Preliminary results prepared in accordance with U.S. GAAP - Refer to Appendix for definitions of non-U.S. GAAP financial measures)

Net Industrial Cash (Debt)



\$ Billions

	Carrying Value as of Dec 31, 2013	Carrying Value as of Sept 30, 2013	Dec 31, 2013 B/(W) Sept 30, 2013	Carrying Value as of Dec 31, 2012	Dec 31, 2013 B/(W) Dec 31, 2012
Cash	13.3	11.5	1.9	11.6	1.7
Term Loan B	2.9	2.9	-	2.9	-
Secured Senior Notes	3.2	3.2	-	3.2	-
VEBA Trust Note	4.2	4.2	-	4.3	0.1
Canadian Health Care Trust Notes	0.9	1.0	-	1.1	0.2
Mexican Development Banks Credit Facilities	0.6	0.6	-	0.6	-
Other Financial Liabilities	0.6	0.6	0.1	0.5	-
Total Financial Liabilities	12.3	12.4	0.1	12.6	0.3
Net Industrial Cash (Debt) ¹	1.0	(0.9)	1.9	(1.0)	2.0

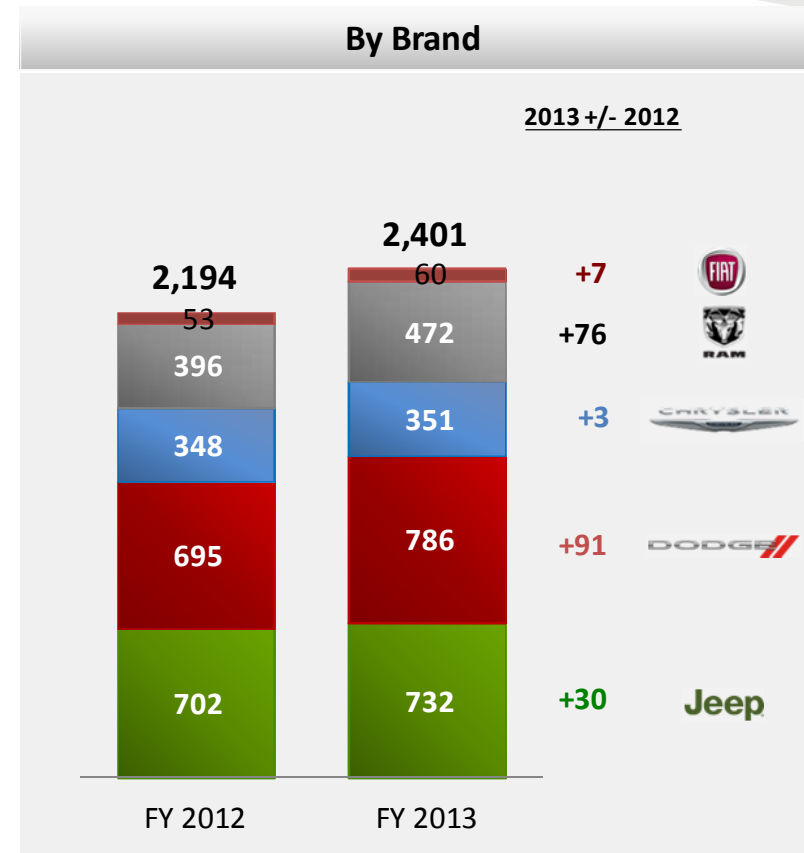
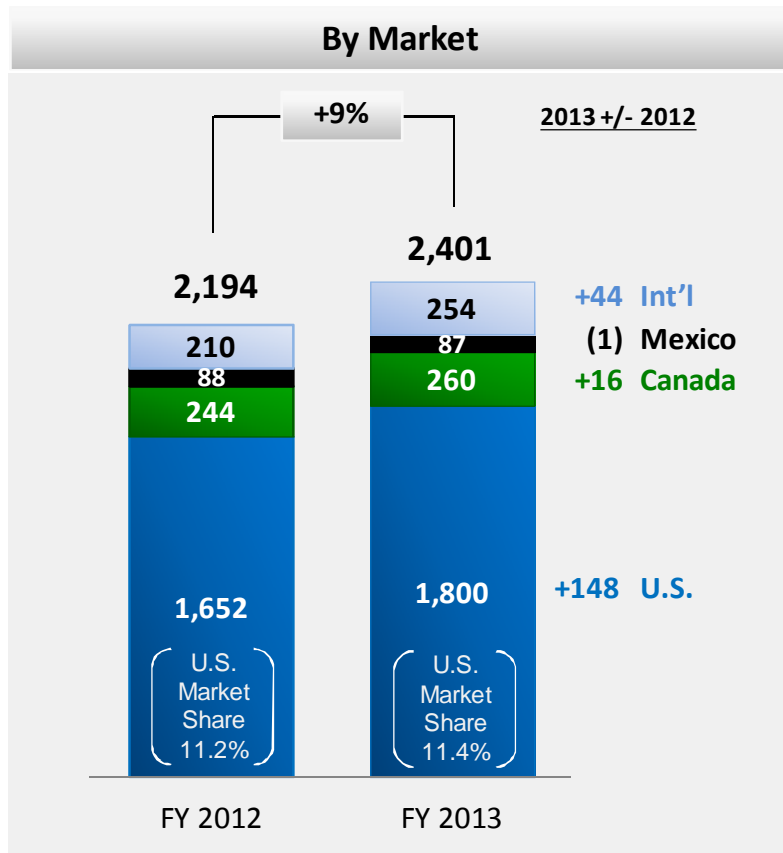
¹ Excludes pension and OPEB underfunding
 Note: Numbers may not add due to rounding

Worldwide Vehicle Sales

FY 2013 versus FY 2012



Vehicles (000s)



Worldwide vehicle sales totaled 592k units in Q4 2013 versus 533k vehicles in Q4 2012, representing an increase of 11%

Note – 2013 includes Fiat manufactured Fiat and Alfa Romeo vehicle sales in Mexico; prior to 1/1/13, these vehicles were reported by Fiat S.p.A. (1k in Q4 2012 and 5k in FY 2012)

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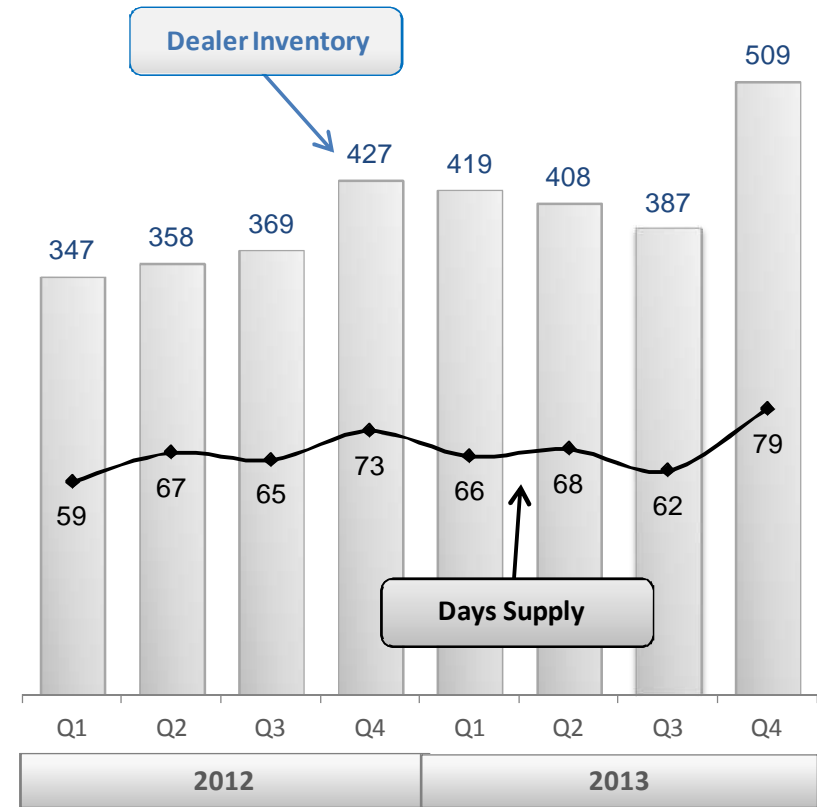
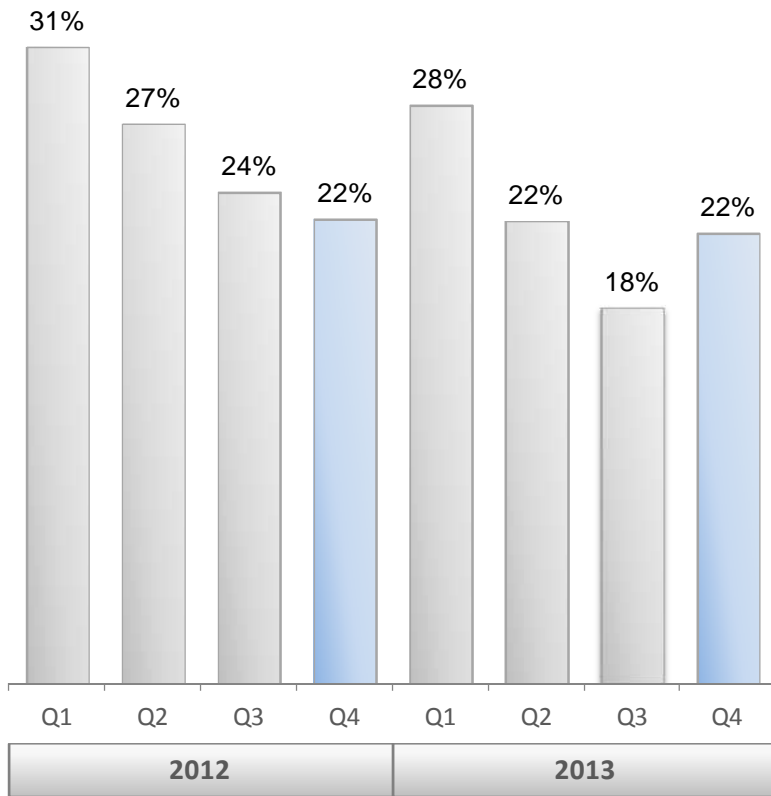
(Preliminary results prepared in accordance with U.S. GAAP - Refer to Appendix for definitions of non-U.S. GAAP financial measures)

U.S. Fleet Mix / Dealer Inventory and Days Supply



Percentage of Total U.S. Sales

Vehicles (000s)



FY Fleet Mix

26%

22%

Q4 2013 reflects seasonal increase in U.S. dealer inventory plus launch of the all-new Jeep Cherokee and build-out of 2014 MY Chrysler 200 and Dodge Avenger

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(Preliminary results prepared in accordance with U.S. GAAP - Refer to Appendix for definitions of non-U.S. GAAP financial measures)

FY 2014 Guidance



	FY 2013 Actual	FY 2014 Guidance
Worldwide Vehicle Shipments	2.6 M	~2.8 M
Net Revenues	\$72 B	~\$80 B
Modified Operating Profit	\$3.2 B	\$3.7-\$4.0 B
Net Income	\$1.8 B *	\$2.3-\$2.5 B
Free Cash Flow	\$2.1 B	\$0.5-\$1.0 B

* Reflects Adjusted Net Income and excludes the effects of:

- In Q4 2013, \$962M non-cash tax benefit related to the release of valuation allowances on deferred tax assets
- In Q4 2013, \$1M loss on extinguishment of debt related to the December 2013 re-pricing of the Term Loan B
- In Q2 2013, \$23M loss on the extinguishment of debt related to the June 2013 re-pricing and amendment of the Term Loan B and Revolving Credit Facility

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A faded, grayscale image of a Chrysler vehicle, likely a truck or SUV, is shown from a front-three-quarter perspective. The vehicle is centered in the background, with its front wheel and headlight clearly visible. Overlaid on this image is a white rectangular box containing the section header.

Additional Key Data

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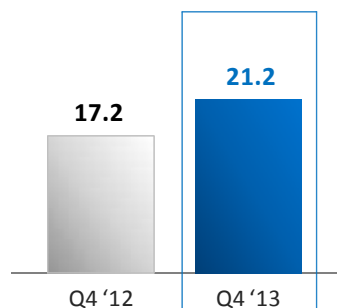
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Q4 2013 Financial Highlights



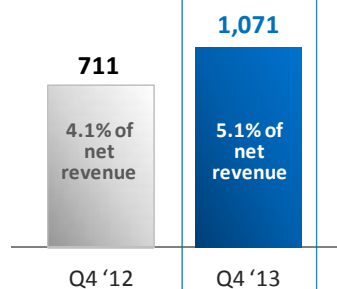
Net Revenue (\$B)

- Increase of 24% primarily due to higher shipment volumes and positive net pricing
- Worldwide shipments up 20% to 736k units, led by the Jeep Cherokee and Ram 1500 pickups



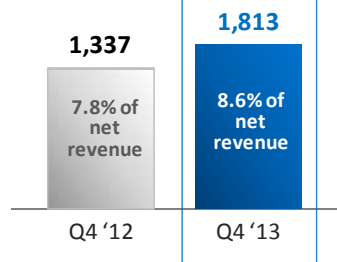
Modified Operating Profit (\$M)

- Modified Operating Profit increased 51% versus the prior year to 5.1% of net revenue
- Increase due to higher shipment volumes and positive pricing, partly offset by higher industrial and launch-related costs and vehicle content enhancements



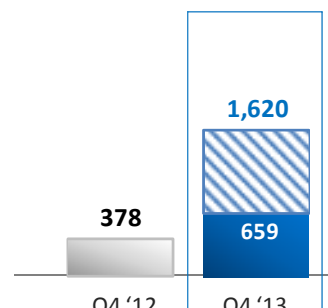
Modified EBITDA (\$M)

- Modified EBITDA increased 36% versus prior year, consistent with the increase in Modified Operating Profit plus higher depreciation/amortization expense



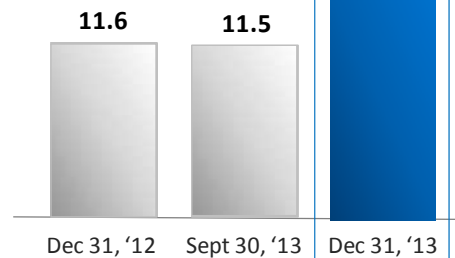
Net Income (\$M)

- Net income was \$1.6B, including the net favorable effects of infrequent items
- Adjusted Net Income was \$659M, up 74%, which excludes a \$962M non-cash tax benefit related to the release of valuation allowances on deferred tax assets and a \$1M loss on extinguishment of debt in connection with the December repricing of the Term Loan B



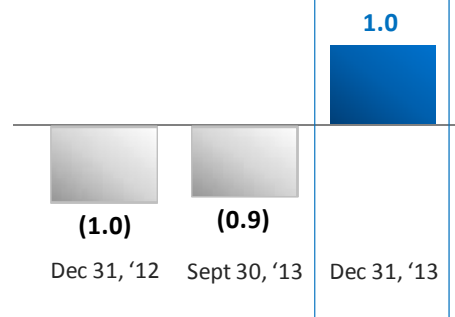
Cash (\$B)

- Free Cash Flow of \$1.9B primarily due to higher shipment volumes (working capital), including Jeep Cherokees on shipment hold at the end of Q3 2013
- Total available liquidity of \$14.6B as of Dec. 31, 2013, including \$1.3B available under a revolving credit facility



Net Industrial Cash (Debt) (\$B)

- Net Industrial Cash position achieved for first time
- Positive free cash flow of \$1.9B in the quarter drove the change in Net Industrial Cash (Debt)



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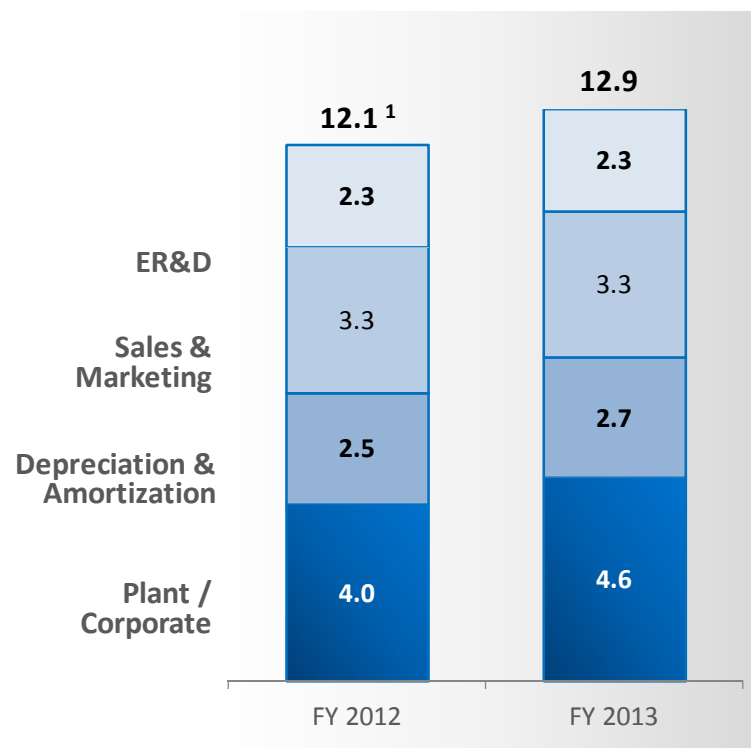
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Structural Costs and Capital Expenditures



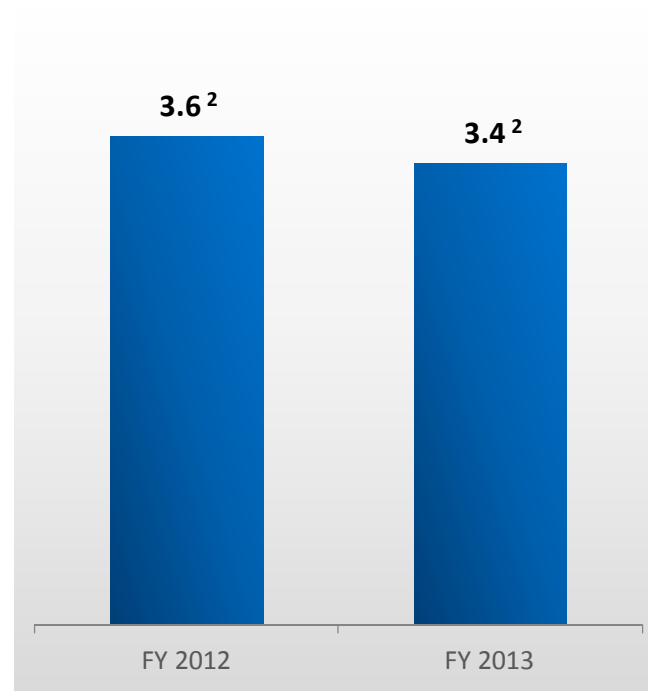
\$ Billions

Structural Costs



Cost increases primarily due to increased volumes and new product launches

Capital Expenditures



¹ Includes certain advertising costs which were not previously reported as structural costs of \$0.1B in 2012

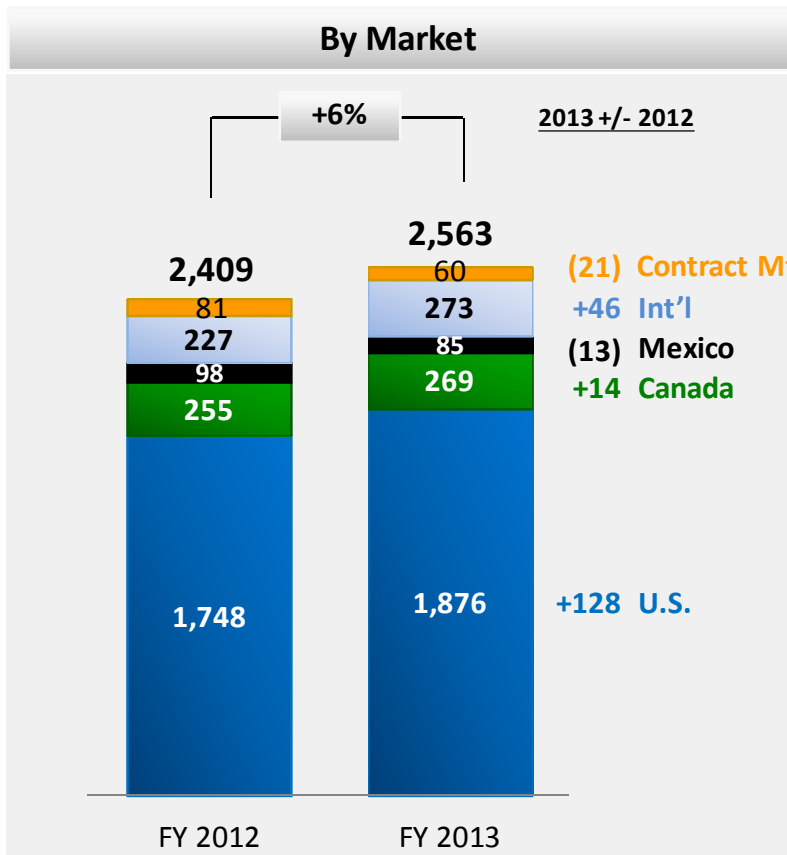
² Excludes non-cash expenditures of \$0.2B in 2013 and \$0.4B in 2012

Worldwide Vehicle Shipments

FY 2013 versus FY 2012



Vehicles (000s)



Worldwide vehicle shipments totaled 736k units in Q4 2013 versus 613k vehicles in Q4 2012 representing an increase of 20%

Note - 2012 Contract manufactured shipments restated to include all vehicle shipments for which the sale is not reflected by Chrysler Group


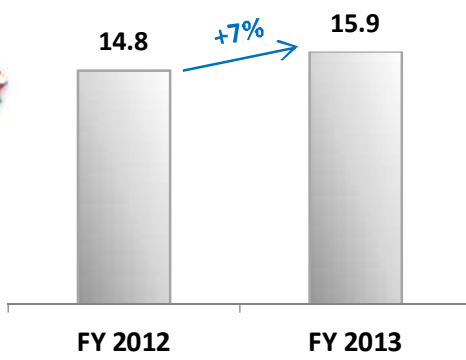

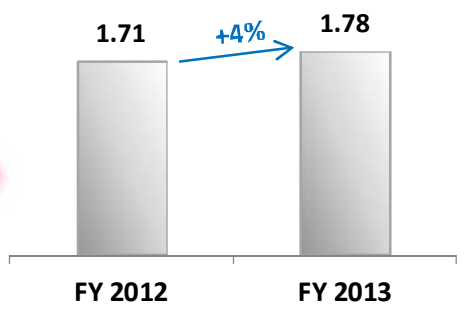
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Vehicle Sales in U.S. & Canada

FY 2013 versus FY 2012



Industry Vehicles (Mils)	Chrysler Group performance		
	Sales	Market share	Key Messages (period-over-period)
 	+9%	11.4% (up 20 bps)	<ul style="list-style-type: none"> • Retail sales (excluding fleet) increased 14% • Retail of retail market share* increased to 10.7%, up 50 bps from the prior year • Fleet mix at 22% vs. 26% in the prior year • Key performers included: <ul style="list-style-type: none"> • Jeep Cherokee +26k vehicles (new) • Dodge Dart +58k vehicles (+230%) • Dodge Durango +18k vehicles (+43%) • Ram 1500 Pickup +46k vehicles (+25%) • Jeep Grand Cherokee +20k vehicles (+13%)
 	+7%	14.6% (up 40 bps)	<ul style="list-style-type: none"> • Retail sales (excluding fleet) increased 7% • Retail of retail market share* at 13.0%, up 30 bps from the prior year • Key performers included: <ul style="list-style-type: none"> • Jeep Cherokee +2.9k vehicles (new) • Dodge Dart +6.4k vehicles (+185%) • Ram 1500 Pickup +12k vehicles (+25%)

* - Company calculation; retail sales (excluding fleet) versus industry retail sales (excluding fleet)

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Term Loan B and Revolver Re-pricing



- **In December, lowered annual interest rate on Term Loan B by 75 bps (Term Loan B savings of ~\$22M annually)**
 - Combined with the interest rate reduction in June (Term Loan B savings of ~\$50M annually), lowered the interest rate on the Term Loan B by 250 bps to the current rate of 3.50% under current market conditions
- **\$1M loss on extinguishment of debt recorded in Q4 2013** (\$23M loss recorded in Q2 2013)

	JUNE 2013	DECEMBER 2013
Borrower	Chrysler Group LLC	Chrysler Group LLC
Facilities	\$1.3 billion Senior Secured Revolving Credit Facility ("RC") \$2.9 billion Senior Secured Term Loan B ("TL")	\$2.9 billion Senior Secured Term Loan B ("TL")
Maturity	RC: May 24, 2016 TL: May 24, 2017	TL: May 24, 2017
Indicative Coupon (Annual)	RC: L+325 bps [previously L+475 bps] TL: L+325 bps [previously L+475 bps]	TL: L+275 bps [previously L+325 bps]
LIBOR Floor	RC: None TL: 1.00% [previously 1.25%]	TL: 0.75% [previously 1.00%]
Optional Prepayments	TL: 101 soft call protection for 6 months	TL: 101 soft call protection for 6 months

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Gross Industrial Debt Maturity Schedule



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\$ Billions

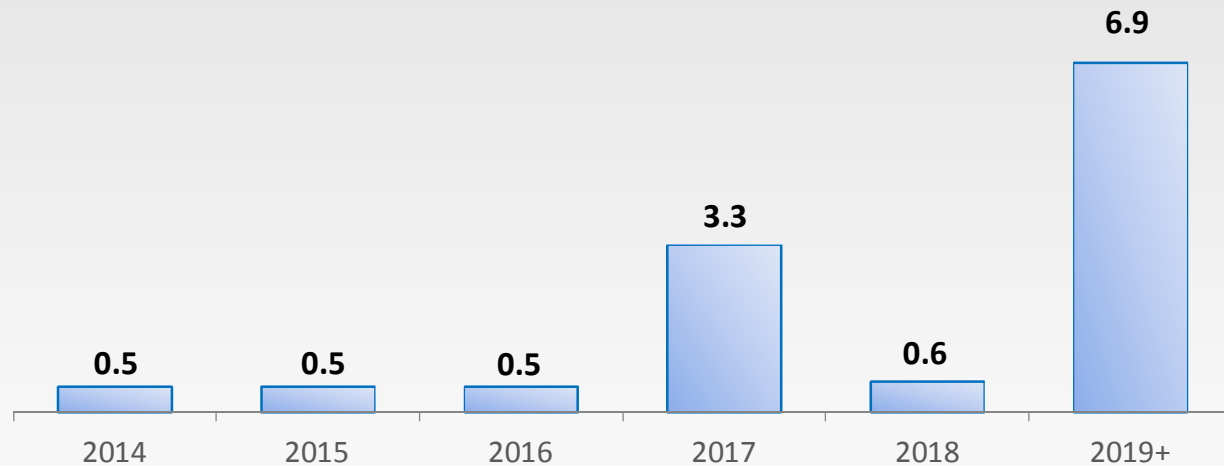
Financial Liabilities

12.3

Dec 31, 2013
(Carrying Value)

Face Value
13.0

Annual Maturities



Note: Excluding accrued and accreted interest

0.5 0.5 0.6 3.4 0.7 7.3

Note: Numbers may not add due to rounding

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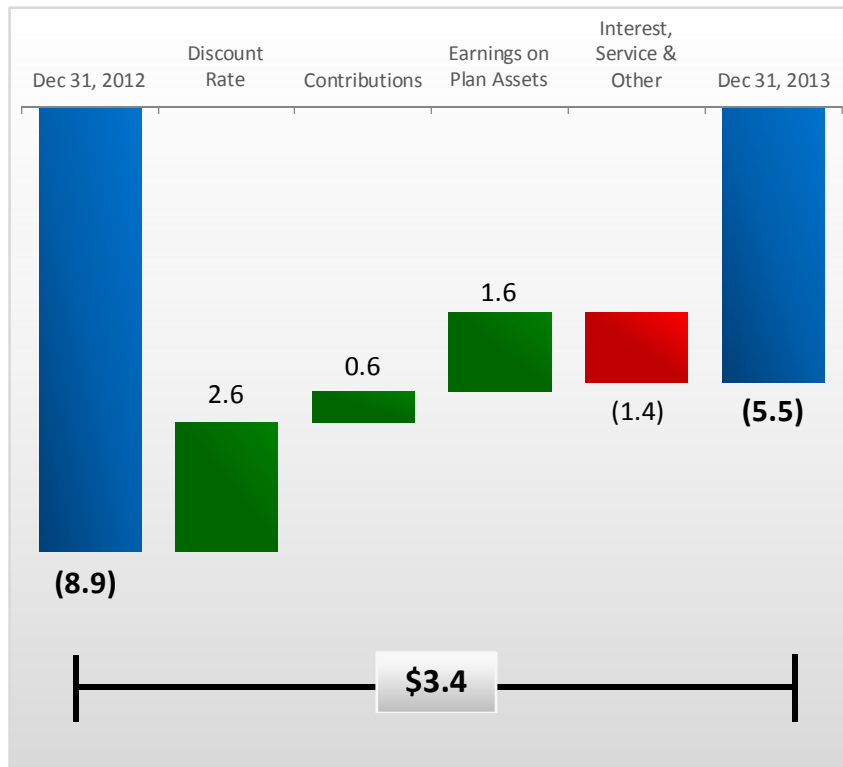
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Pension and OPEB Plans Funded Status

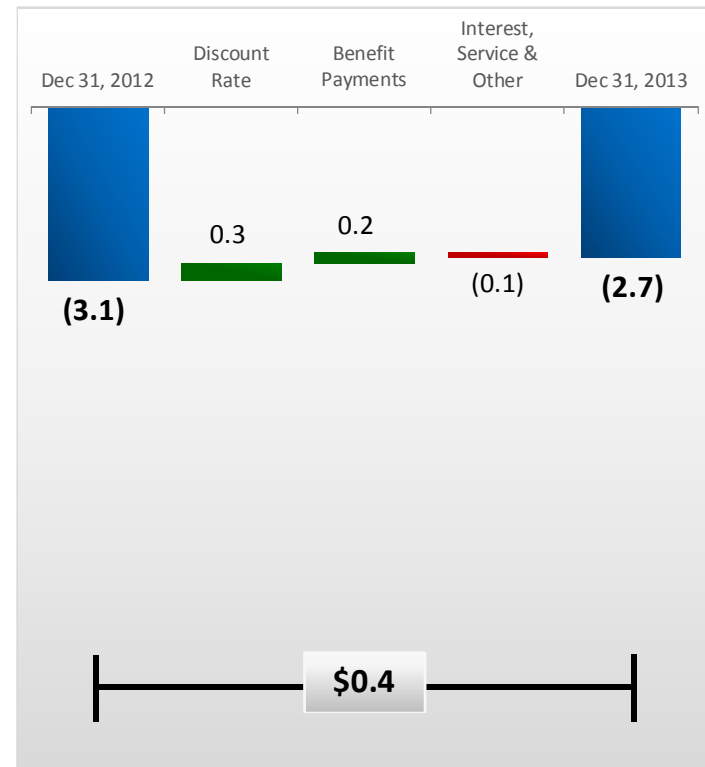


\$ Billions

Pension Plan Funded Status



OPEB Funded Status



- Pension and OPEB underfunded status' decreased primarily due to a higher discount rate and pension contributions
- A ± 100 basis point change in the discount rate would impact pension obligations by ~\$3 billion

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A large, semi-transparent image of a silver Chrysler SUV is centered on the page. The image is faded and serves as a background for the central text box.

Appendix

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(Preliminary results prepared in accordance with U.S. GAAP - Refer to Appendix for definitions of non-U.S. GAAP financial measures)

Q4 & FY 2013 Financial Results



\$ Millions

	Q4 2013	Q4 2012	Q4 2013 B/(W) Q4 2012	FY 2013	FY 2012	FY 2013 B/(W) FY 2012
Worldwide Vehicle Shipments (000) ¹	736	613	123	2,563	2,409	154
Net Revenue	21,201	17,152	4,049	72,144	65,784	6,360
Modified Operating Profit % of Net Revenue	1,071 5.1%	711 4.1%	360 1.0 ppt	3,176 4.4%	2,912 4.4%	264 -0- ppt
Modified EBITDA % of Net Revenue	1,813 8.6%	1,337 7.8%	476 0.8 ppt	5,919 8.2%	5,450 8.3%	469 (0.1) ppt
Net Income	1,620	378	1,242	2,757	1,668	1,089
Adjusted Net Income	659 ²	378	281	1,819 ²	1,668	151
Free Cash Flow	1,926	(280)	2,206	2,123	2,221	(98)
Cash	13,344	11,614	1,730			
Financial Liabilities	(12,301)	(12,603)	302			
Net Industrial Cash (Debt)	1,043	(989)	2,032			

1 Before GDP adjustments

2 Excludes the effects of:

- In Q4 2013, \$962M non-cash tax benefit related to the release of valuation allowances on deferred tax assets
- In Q4 2013, \$1M loss on extinguishment of debt related to the December 2013 re-pricing of the Term Loan B
- In Q2 2013, \$23M loss on the extinguishment of debt related to the June 2013 re-pricing and amendment of the Term Loan B and Revolving Credit Facility

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Reconciliation of Net Income to Adjusted Net Income, Modified Operating Profit and Modified EBITDA



<i>\$ Millions</i>	Q4 2013	Q4 2012	Q4 2013 B/(W) Q4 2012	FY 2013	FY 2012	FY 2013 B/(W) FY 2012
Net Income	1,620	378	1,242	2,757	1,668	1,089
Release of Valuation Allowances on Deferred Tax Assets	(962)	-	(962)	(962)	-	(962)
Loss on Extinguishment of Debt	1	-	1	24	-	24
Adjusted Net Income	659	378	281	1,819	1,668	151
Income Tax Expense ¹	194	80	114	409	274	135
Net Interest Expense	239	256	(17)	994	1,050	(56)
Other Employee Benefit Costs (Gains) ²	(22)	(2)	(20)	(49)	(34)	(15)
Restructuring (Income) Expenses, Net & Other	1	(1)	2	3	(46)	49
Modified Operating Profit	1,071	711	360	3,176	2,912	264
Depreciation and Amortization Expense ³	742	626	116	2,743	2,538	205
Modified EBITDA	1,813	1,337	476	5,919	5,450	469

¹ - Excludes the effects of the release of valuation allowances on deferred tax assets included in the calculation of Adjusted Net Income

² - Includes interest cost, expected return on plan assets and amortization of unrecognized losses

³ - Excludes depreciation and amortization expense for vehicles held for lease

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(Preliminary results prepared in accordance with U.S. GAAP - Refer to Appendix for definitions of non-U.S. GAAP financial measures)

Guaranteed Depreciation Program Adjusted Shipments



<i>Vehicles (000s)</i>	Q4 2013	Q4 2012	Q4 2013 B/(W) Q4 2012	FY 2013	FY 2012	FY 2013 B/(W) FY 2012
Worldwide Shipments	736	613	123	2,563	2,409	154
<u>Guaranteed Depreciation Program (GDP)</u>						
<i>Subtract:</i> Shipments during period	(22)	(7)	(15)	(79)	(51)	(28)
<i>Add:</i> Returns/auctions during period	22	17	5	58	74	(16)
Net (shipments) / returns	-	10	(10)	(21)	23	(44)
GDP Adjusted Worldwide Shipments	736	623	113	2,542	2,432	110

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Reconciliation of Worldwide Vehicle Sales to Shipments



<i>Vehicles (000s)</i>	Q4 2013	Q4 2012	FY 2013	FY 2012
Worldwide Sales	592	533	2,401	2,194
Change in U.S. dealer inventory	122	58	82	101
Change in Canada dealer inventory	9	5	10	11
Contract manufacturing & other	13	17	70	103
Worldwide Shipments	736	613	2,563	2,409

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Reconciliation of Net Cash Provided By (Used In) Operating and Investing Activities to Free Cash Flow



<i>\$ Millions</i>	Q4 2013	Q4 2012	Q4 2013 B/(W) Q4 2012	FY 2013	FY 2012	FY 2013 B/(W) FY 2012
Net Cash Provided By Operating Activities	2,926	344	2,582	5,536	5,821	(285)
Net Cash Used In Investing Activities	(1,000)	(623)	(377)	(3,413)	(3,557)	144
<i>Investing activities excluded from Free Cash Flow:</i>						
Change in Loans and Notes Receivables	-	(1)	1	-	(2)	2
<i>Financing activities included in Free Cash Flow:</i>						
Repayments of Gold Key Lease Financing	-	-	-	-	(41)	41
Free Cash Flow	1,926	(280)	2,206	2,123	2,221	(98)

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Reconciliation of Cash to Net Industrial Cash (Debt)



<i>\$ Millions</i>	Dec 31, 2013	Sept 30, 2013	Dec 31, 2012
Cash	13,344	11,491	11,614
<i>Less:</i> Financial Liabilities (Carrying Value)	(12,301)	(12,379)	(12,603)
Net Industrial Cash (Debt)	1,043	(888)	(989)

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Financial Liabilities



\$ Billions	As of Dec 31, 2013	
	Carrying Value	Face Value
Term Loan B	2.9	2.9
Secured Senior Notes	3.2	3.2
VEBA Trust Note	4.2	4.7
Canadian Health Care Trust Notes	0.9	0.9
Mexican Development Banks Credit Facilities	0.6	0.6
Other Financial Liabilities	0.6	0.6
Total Financial Liabilities	12.3	13.0

Note: Numbers may not add due to rounding

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(Preliminary results prepared in accordance with U.S. GAAP - Refer to Appendix for definitions of non-U.S. GAAP financial measures)

Pension Disclosure



CHRYSLER

\$ Millions

	Q4 2013	Q4 2012	FY 2013	FY 2012
<u>NET PERIODIC PENSION COST</u>				
Service Cost	95	88	368	324
Interest Cost Net of Expected Return	(129)	(70)	(500)	(297)
Recognition of Net Actuarial Loss	63	26	271	101
Other	4	-	12	1
Total Net Periodic Pension Cost	33	44	151	129
WORLDWIDE PENSION FUND CONTRIBUTIONS	23	44	584	254
<u>FUNDED STATUS OF PLANS</u>				
U.S.			(5,339)	(7,669)
Non-U.S.			<u>(113)</u>	<u>(1,196)</u>
Total			(5,452)	(8,865)
<u>WORLDWIDE WEIGHTED AVERAGE ASSUMPTIONS</u>				
Benefit Obligations at December 31:			<u>2013</u>	<u>2012</u>
Discount Rate – Ongoing Benefits			4.69%	3.98%
Periodic Costs:				
Discount Rate – Ongoing Benefits			3.98%	4.84%
Expected Return on Plan Assets			7.41%	7.41%

January 29, 2014

(Preliminary results prepared in accordance with U.S. GAAP - Refer to Appendix for definitions of non-U.S. GAAP financial measures)

OPEB Disclosure



\$ Millions

	Q4 2013	Q4 2012	FY 2013	FY 2012
<u>NET PERIODIC BENEFIT COST</u>				
Service Cost	7	5	30	24
Interest Cost	30	34	120	135
Recognition of Net Actuarial Loss	12	7	47	26
Amortization of Prior Service Credit	(11)	(9)	(42)	(40)
Other	-	-	-	-
Total Net Periodic Benefit Cost	38	37	155	145
BENEFITS PAID	42	47	172	189
<u>FUNDED STATUS OF PLANS</u>				
U.S.			(2,322)	(2,585)
Non-U.S.			(402)	(488)
Total			(2,724)	(3,073)
<u>WORLDWIDE WEIGHTED AVERAGE ASSUMPTIONS</u>				
			<u>2013</u>	<u>2012</u>
Benefit Obligations at December 31:				
Discount Rate – Ongoing Benefits			4.87%	4.07%
Periodic Costs:				
Discount Rate – Ongoing Benefits			4.07%	4.93%
Expected Return on Plan Assets			-	-

January 29, 2014

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Non-U.S. GAAP Financial Measures and Other Items



The following non-U.S. GAAP financial measures definitions apply when the presentation is referring to Adjusted Net Income, Modified Operating Profit, Modified EBITDA, Cash, Free Cash Flow and Net Industrial Cash (Debt)

- (a) **Adjusted Net Income (Loss)** is defined as net income (loss) excluding the impact of infrequent items, which includes losses on extinguishment of debt and the release of valuation allowances on deferred tax assets. The reconciliation of net income to Adjusted Net Income, Modified Operating Profit (defined below) and Modified EBITDA (defined below) for the three and twelve months ended December 31, 2013 and 2012 is detailed on page 20
- (b) **Modified Operating Profit (Loss)** is computed starting with net income (loss), and then adjusting the amount to (i) add back income tax expense and exclude income tax benefits (excluding the effects of the release of valuation allowances on deferred tax assets), (ii) add back net interest expense (excluding interest expense related to financing activities associated with a vehicle lease portfolio the Company refers to as Gold Key Lease), (iii) add back (exclude) all pension, other postretirement benefit (OPEB) and other employee benefit costs (gains) other than service costs, (iv) add back restructuring expense and exclude restructuring income, (v) add back other financial expense, (vi) add back losses and exclude gains due to cumulative change in accounting principles and (vii) add back certain other costs, charges and expenses, which include the impact of infrequent items factored into the calculation of Adjusted Net Income (Loss). The reconciliation of net income to Adjusted Net Income, Modified Operating Profit and Modified EBITDA (defined below) for the three and twelve months ended December 31, 2013 and 2012 is detailed on page 20
- (c) **Modified EBITDA** is computed starting with net income (loss) adjusted to Modified Operating Profit (Loss) as described above, and then adding back depreciation and amortization expense (excluding depreciation and amortization expense for vehicles held for lease). The reconciliation of net income to Adjusted Net Income, Modified Operating Profit and Modified EBITDA for the three and twelve months ended December 31, 2013 and 2012 is detailed on page 20
- (d) **Cash** is defined as cash and cash equivalents
- (e) **Free Cash Flow** is defined as cash flows from operating and investing activities, excluding any debt-related investing activities, adjusted for financing activities related to Gold Key Lease. A reconciliation of net cash provided by (used in) operating and investing activities to Free Cash Flow for the three and twelve months ended December 31, 2013 and 2012 is detailed on page 23
- (f) **Net Industrial Cash (Debt)** is defined as Cash less financial liabilities. A reconciliation of Cash to Net Industrial Cash (Debt) at December 31, 2013, September 30, 2013, and December 31, 2012, is detailed on page 24

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January 29, 2014

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