

Contact: Bertrand Blaise
Shawn Morgan

Response to Fiat Commitment to Exercise Option to Purchase Incremental 16 Percent

April 20, 2011, Auburn Hills, Mich. - Fiat has announced its commitment to increasing its ownership interest in Chrysler Group LLC by 16 percent in the event that the Company refinances its loans from the United States and Canadian governments. Under Chrysler Group's LLC Operating Agreement, Fiat has the option to acquire an incremental 16 percent membership interest upon full and final repayment of those government loans.

Fiat has agreed with Chrysler Group's other members that it will exercise its option concurrently with the repayment of the government loans if those transactions are completed during the second quarter of 2011.

Chrysler Group will announce financial results for the first quarter of 2011 on May 2, 2011.

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