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Chrysler Group LLC to Develop New Fiat 500 Electric Vehicle for the United States

- New Fiat 500EV demonstrates benefits of Chrysler Group and Fiat Group alliance
- Zero-emission Fiat 500EV provides an environmentally friendly, clean, quiet driving experience freeing customers from escalating fuel costs and costly oil changes

March 21, 2010, Auburn Hills, Mich. -

On March 22, 2010, Chrysler Group LLC announced its plans to engineer and produce a pure electric vehicle using the Fiat 500 platform. Shown at the 2010 North American International Auto Show in Detroit, the Fiat 500EV demonstrates the immediate benefits of the alliance between Chrysler Group and the Fiat Group as well as the speed at which the two companies can work together on advanced vehicle programs.

"The alliance with Fiat presented new opportunities to merge Chrysler Group engineering knowledge with new platforms and the Fiat 500EV is an outstanding example of our efforts," said Scott Kunselman, Senior Vice President Engineering-Chrysler Group LLC. "The Fiat 500 is a small, lightweight platform perfect for integrating electric-vehicle technology."

The Fiat 500EV powertrain is comprised of three main systems; high power electric powertrain module, advance lithium ion battery, and an EV control unit to manage power flows. Beginning in 2012, Chrysler Group will manufacture the Fiat 500EV for the United States market. All powertrain engineering and vehicle development will take place at Chrysler Group headquarters in Auburn Hills, Mich. Pricing will be announced closer to launch, but will be competitive with similar electric vehicles in the market.

Chrysler Group is the vehicle electrification center of competence for both Chrysler Group and Fiat Group. The company is exploring ways to promote zero-emission transportation and the development of an electric-vehicle charging infrastructure through partnerships to be announced in the future.

Last year Chrysler Group announced the company's intention to build the Fiat 500 with a combustion engine for North America. The vehicle will debut in late 2010.

Chrysler Group's alliance with Fiat Group brings new platforms and technologies that allow the company to create an improved long-term product strategy with greater fuel efficiency and reduced emissions. Chrysler Group's five-year plan has an uncompromising product schedule, including a progressive vehicle electrification strategy.

About Fiat

One of the pioneer companies in the automobile industry, Fiat has produced around 90 million passenger cars and light commercial vehicles, including more than 400 models since 1899, when the company was founded in Turin, Italy. Some of Fiat's vehicles have represented milestones in automotive history. The Automobiles business area of Fiat Group encompasses Fiat Group Automobiles (Fiat Automobiles SpA, Alfa Romeo Automobiles SpA, Lancia Automobiles SpA, Abarth SpA and Fiat Light Commercial Vehicles SpA), Ferrari SpA and Maserati SpA. In 2009, Fiat Group formed a global strategic alliance with Chrysler Group LLC.

About Chrysler Group LLC

Headquartered in Auburn Hills, Mich., Chrysler Group LLC's product lineup features some of the world's most recognizable vehicles, including the Chrysler 300, Jeep Wrangler and Ram Truck. Fiat will contribute world-class technology, platforms and powertrains for small- and medium-sized cars, allowing Chrysler Group to offer an

expanded product line including environmentally friendly vehicles.

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