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Fiat Group Automobiles S.p.A., Chrysler Group International LLC and GAC Group Sign Framework Agreement to Expand Cooperation in China

January 14, 2013, Detroit - Fiat Group Automobiles S.p.A., Chrysler Group International LLC and Guangzhou Automobile Group Co., Ltd. (GAC Group) have signed a framework agreement to expand their cooperation on passenger car manufacturing and sales in China.

The agreement was signed at Chrysler Headquarters in Auburn Hills, Mich., by Zeng Qinghong, General Manager of GAC Group, and Mike Manley, Chief Operating Officer (COO) for Asia Pacific (APAC) region, Fiat S.p.A., and President and CEO of Jeep® Brand, Chrysler Group LLC.

According to the framework agreement, the joint venture between GAC, Fiat and Chrysler Group International, which currently manufactures Fiat Viaggio and distributes imported models such as the Fiat 500, Freemont and Bravo in China, will expand its operations to allow the localization in the coming years of more models from the Fiat portfolio to be introduced in the Chinese market. After Fiat, the next brand planned to be localized by the GAC Fiat JV will be Chrysler Group's Jeep brand (production in China for Chinese market only.)

"Following the successful launch of the first product of our JV, the Fiat Viaggio launched last September, this agreement is another milestone of our partnership with Fiat and Chrysler Group. It definitely creates the basis for our JV to reach very ambitious objectives in Chinese market," said Zeng Qinghong, General Manager of GAC Group.

"2012 was a fruitful year for us. In China, we've gained very positive feedback about the Fiat Viaggio. At the same time, Jeep Brand set an all-time sales record both in China and worldwide, which we are proud of," said Mike Manley, Chief Operating Officer (COO) for Asia Pacific (APAC) region, Fiat S.p.A., and President and CEO of Jeep Brand, Chrysler Group LLC. "The expansion of the agreement with our GAC partners will allow us to unleash the potential of both our Fiat and Chrysler Group brands in China."

GAC Fiat Automobiles Co., Ltd.

GAC Fiat Automobiles Co., Ltd. (GAC Fiat), incorporated on March 9, 2010, is jointly invested by Guangzhou Automobile Group Co., Ltd. (GAC) and Fiat Group Automobiles S.p.A. (FGA) on a 50:50 basis with the initial investment of RMB 5 billion Yuan and authorized capital of 1.8 billion Yuan.

The Company is located in Changsha Economic & Technical Development Zone, covering an area of over 700,000 square meters. It is mainly engaged in the research and development, manufacturing, sales and after-sales services of vehicle, engines and parts & components. The plant will have an annual production capacity of 140,000 vehicles in Phase I and an annual capacity of 250,000 - 300,000 vehicles in Phase II. Currently it is producing Fiat Viaggio and the 1.4T-jet engine, and selling both local produced Fiat Viaggio and import products, Fiat Bravo, Fiat500 and Fiat Freemont. The plant provides direct and indirect employment to 3,000 people.

More details please refer to www.gacfiatauto.com.

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