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Chrysler Group Breaks Ground for New Axle Plant

- Chrysler Group executives and public officials break ground at site of new plant
- Plant brings \$700 million investment to Marysville, Mich.
- New common axle program will improve overall fuel economy

May 20, 2007, Marysville, Mich. - Chrysler Group broke ground today at the future site of the Marysville Axle Plant in Marysville, Mich. Chrysler Group executives were joined by UAW officials and state and local dignitaries to celebrate the \$700 million Michigan investment.

The plant represents just one step that Chrysler Group is taking toward reaching its Recovery and Transformation Plan, which is designed to return the company to profitability by 2008. The axle plant is part of the Company's "Powertrain Offensive" – a \$3 billion investment to produce more fuel-efficient engines, transmissions and axles for Chrysler Group.

"The Marysville Axle Plant and other powertrain investments show Chrysler Group's commitment to improving the fuel economy of all of our vehicles," said Frank Ewasyshyn, Chrysler Group Executive Vice President – Manufacturing. "We are proud to play a positive role in the economy of the State of Michigan, as well as in the City of Marysville."

"The investment in Marysville is a great start for the new Chrysler Corporation," said General Holiefield, UAW Vice President, who directs the union's DaimlerChrysler Department. "It shows that when we work together, we can preserve good-paying manufacturing jobs in the United States."

Construction on the plant will begin this summer. It will employ 900 people when it reaches full volume in 2010 and will produce 1.2 million axles annually.

"We came together as several separate entities to formulate the requirements necessary to attract Chrysler Group to a project site for their new axle plant," said Gary Orr, Mayor of Marysville, Mich. "For that we are so very grateful. As a City Council, we are excited and as Mayor of record I am extremely proud, as an administrative team, we stand ready to support the successful future of this great automotive giant."

The Marysville Axle Plant investment will include engineering and development costs.

Headquartered in Auburn Hills, Mich., Chrysler Group has invested \$4.4 billion in its Southeast Michigan manufacturing operations since 2003.

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