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Chrysler Group Reports Full-Year 2013 Net Income of \$2.8 Billion, Including a \$962 Million Non-Cash Tax Benefit

Full-Year Modified Operating Profit Was \$3.2 Billion, Up 9 Percent Versus the Prior Year, Fourth-Quarter Modified Operating Profit Was \$1.1 Billion, Up 51 Percent From a Year Ago, Free Cash Flow for the Year Was \$2.1 Billion

- Chrysler Group LLC's full-year net income was \$2.8 billion, including a \$962 million non-cash tax benefit related to the release of valuation allowances on deferred tax assets; full-year 2012 net income was \$1.7 billion
- Adjusted Net Income(a) for the year increased 9 percent to \$1.8 billion, from \$1.7 billion in 2012
- Net revenue for the year was \$72 billion, up 10 percent from a year ago; fourth-quarter net revenue of \$21 billion was up 24 percent versus the prior year
- Modified Operating Profit(b) increased 9 percent to \$3.2 billion for the year, from \$2.9 billion a year earlier; fourth-quarter Modified Operating Profit of \$1.1 billion was up 51 percent from a year ago
- Free Cash Flow(e) for the year was \$2.1 billion; Cash(d) as of Dec. 31, 2013, was \$13.3 billion, up from \$11.5 billion on Sept. 30, 2013, and \$11.6 billion on Dec. 31, 2012
- The Company reported a Net Industrial Cash(f) position at a period end for the first time, with \$1.0 billion at Dec. 31, 2013, an improvement from Net Industrial Debt levels of \$888 million at Sept. 30, 2013, and \$989 million a year ago
- Worldwide vehicle shipments were 2.6 million for the year, up 6 percent from 2.4 million a year ago
- Worldwide vehicle sales for the year were 2.4 million, up 9 percent from a year ago, driven primarily by a 14 percent increase in U.S. retail sales
- U.S. market share was 11.4 percent for the year, compared with 11.2 percent a year ago; Chrysler Group market share was 14.6 percent for the year in Canada, up from 14.2 percent a year ago

January 29, 2014, Auburn Hills, Mich. - Chrysler Group LLC today reported preliminary full-year and fourth-quarter 2013 results. Full-year net income, including the net favorable effects of infrequent items, was \$2.8 billion, up from net income of \$1.7 billion a year earlier. Infrequent items for 2013 included a non-cash tax benefit of \$962 million related to the release of valuation allowances on deferred tax assets during the fourth quarter, and a \$24 million loss on extinguishment of debt related to two debt re-pricing transactions during the year. Net income for the fourth quarter was \$1.6 billion, including the net favorable effects of infrequent items of \$961 million, marking the Company's tenth consecutive quarter of positive net income.

Adjusted Net Income for the year was \$1.8 billion, an increase of 9 percent from \$1.7 billion a year earlier. Adjusted Net Income for the fourth quarter of 2013 totaled \$659 million, up 74 percent compared with the same period a year ago.

Net revenue was \$72 billion for the year, up 10 percent from \$66 billion in 2012, primarily driven by an increase in vehicle shipments, including Jeep Grand Cherokee, Jeep Cherokee and Ram pickup trucks. Net revenue totaled \$21 billion for the fourth quarter.

"The 2013 year-end financial results reflect the commitment Chrysler Group has made to rapidly refresh our product lineup with vehicles that achieve exacting performance standards," Chrysler Group LLC Chairman and CEO Sergio Marchionne said.

(Full Chrysler Group press release can be accessed to the right under Attached.)

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