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FCA and GAC Strengthen China Joint Venture with Organizational and Leadership Moves

April 30, 2019, Auburn Hills, Mich. - Fiat Chrysler Automobiles (FCA) (NYSE: FCAU MTA: FCA) and Guangzhou Automobile Group (GAC) jointly announce changes to the organizational structure and leadership of their joint ventures in China. The changes affect GAC Fiat Chrysler Automobiles Co., Ltd. (GAC FCA) and GAC Fiat Chrysler Automobiles Sales Co., Ltd. (GAC FCA Sales Company) and are effective on May 1, 2019.

GAC FCA and GAC FCA Sales Company will be operated jointly as a single overall joint venture (JV) led by executives from both shareholder companies. Further, the corporate functions of the two companies will be consolidated.

Massimiliano Trantini is appointed as President and Zhang Zongsheng is appointed as Executive Vice President of the reorganized joint venture. The President and Executive Vice President will comprehensively manage the company under the leadership of the JV's Board of Directors. At the same time, Patrick Dougherty and Guo Baixun are appointed as Deputy General Managers in charge of sales operations of the overall joint venture.

This streamlined governance of GAC FCA will accelerate the integration of industrial and commercial operations, more rapidly respond to changes in the Chinese market environment and enable delivery of even more competitive products and services to its customers.

The reorganization is the result of ongoing steps FCA and GAC are taking to improve their business in the highly competitive Chinese automotive market; and it reflects close dialogue and collaboration between the two companies, making full use of their combined strength. FCA and GAC are also accelerating the mid-to-long term product planning through a joint team and will announce updated plans in the near future.

Zeng Qinghong, Chairman, GAC, said, "We believe this adjustment will further optimize resource integration, accelerate process, and enhance efficiency to adapt to changes in the market. We are confident that with the joint efforts of both parties, we will provide Chinese consumers with products and services that exceed their expectations and create value for mobile life."

"Today's announcement signals a deeper integration of the business between FCA and GAC, and the next step in improving our competitiveness in China," said Mike Manley, Chief Executive Officer (CEO), FCA. "Together with our partner, we are putting in place strong, experienced leaders, supported by this new JV structure, that will be able to better react to the demands of the Chinese market. This team will accelerate the goals of improving quality, reducing costs and, importantly, bringing to market outstanding, competitive products."

FCA

Fiat Chrysler Automobiles (FCA) is a global automaker that designs, engineers, manufactures and sells vehicles in a portfolio of exciting brands, including Abarth, Alfa Romeo, Chrysler, Dodge, Fiat, Fiat Professional, Jeep®, Lancia, Ram and Maserati. It also sells parts and services under the Mopar name and operates in the components and production systems sectors under the Comau and Teksid brands. FCA employs nearly 200,000 people around the globe. For more details regarding FCA (NYSE: FCAU/ MTA: FCA), please visit www.fcagroup.com.

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