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Chrysler LLC to Explore Strategic Options for Viper Business

- Move part of Company's focus on core business
- Goal is ensuring strong future for Viper
- Stand-alone strategic review unique to Viper

August 26, 2008, Auburn Hills, Mich. - Chrysler LLC announced today that it is preparing to explore strategic options for the Dodge Viper business. This strategic review comes as the Company focuses on enhancing its core business and leveraging its assets.

"We have been approached by third parties who are interested in exploring future possibilities for Viper," said Bob Nardelli, Chairman and Chief Executive Officer – Chrysler LLC. "As the Company evaluates strategic options to maximize core operations and leverage its assets, we have agreed to listen to these parties. We will do so keeping in mind the best interests of those who have shown tremendous support for the vehicle – including employees, suppliers, dealers and a worldwide group of loyal Viper owners and enthusiasts. Viper is an integral part of this Company's heritage. While this is a strategic review, our intent would be to offer strong operational and financial support during any potential transaction, in order to ensure a future for the Viper business and perpetuate the legacy of this great vehicle."

This review – unique to the Viper specialty vehicle – comes as the Company strengthens the Dodge brand's core portfolio with four all-new Dodge-branded offerings introduced for 2009 -- Dodge Journey, Dodge Challenger, Dodge Durango Hybrid and Dodge Ram – and prepares to bring even more exciting vehicles to its customers in the near future.

The Viper is hand-built in a low-volume, modular process at the Conner Avenue Assembly Plant in Detroit, which operates largely independent of Chrysler's other production facilities. The vehicle was introduced as a concept vehicle at the 1989 Detroit auto show. It was first available as a production vehicle in the 1992 model year.

With today's announcement, the Company emphasizes that it has not set a definitive timetable for completion of the review of its strategic options, no final decision has been made with regard to the Viper business, and there can be no assurance that any transaction will take place as a result of this process. Chrysler has retained Lazard as its financial advisor in connection with this review.

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