



## **Plan for relaunch of Mirafiori plant**

Today, in a meeting held at Unione Industriale di Torino, Fiat CEO, Sergio Marchionne, presented the trade unions with a plan to relaunch the plant at Mirafiori.

That plan centers around the establishment of a joint venture between Chrysler and Fiat to bring a new platform to Turin from the United States for production of larger segment passenger cars and SUVs for the Jeep and Alfa Romeo brands.

This platform represents the most advanced architecture available today, originally designed as the base for the Giulietta and further developed at Chrysler.

This universal platform is to be shared by the two Groups and will be used for development of all future C & D segment passenger cars and SUVs.

Models produced by the new company at Mirafiori will also be exported outside the European Union. More than half of production will be for international markets, particularly North America.

These will be flagship models for Jeep and Alfa Romeo, the most international brands of the two Groups with significant development potential globally.

More than €1 billion in investment is planned, to be split between Fiat and Chrysler in proportion to volumes produced for each brand.

Bringing this new platform to Mirafiori will result in potential production of up to more than 1,000 vehicles per day or some 250,000-280,000 vehicles per year, resulting in full utilization of the current workforce and opening the way for potential new jobs.

In addition to the Group's commitment, the support of trade unions and employees is essential to realization of this project and to guarantee the plant the necessary level of competitiveness in terms of capacity utilization, productivity and operational flexibility.

The Fiat CEO expressed his intention to initiate the project immediately, as rapid implementation would enable the plant to be reconfigured in time for the launch of the future Jeep and Alfa Romeo models, planned for the 3rd/4th quarter of 2012.

This is an extraordinary opportunity for Italian industry to produce cars of quality and prestige. Mirafiori has all the elements necessary to achieve a leap of quality and



become a world class plant, producing cars for Europe, North America and other markets around the world.

This project is the first tangible example of the benefits brought by the Chrysler alliance to Italian operations and it is significant that it should take place at Mirafiori, the symbol of this nation's industrial and automotive culture.

Turin, 26 November 2010