



CLARIFICATION ON RUMOURS PUBLISHED IN *LA REPUBBLICA*

In relation to comments published in today's edition of *la Repubblica* on a supposed spin-off of the automobiles business, Fiat can only reiterate the content of the press release issued on March 6th, at the request of Consob, that the Group will present its 2010-2014 Strategic Plan on the 21st of April.

Any decisions relating to implementation of the Strategic Plan will be approved by the Board of Directors and communicated to the market in accordance with the applicable regulatory requirements.

As such, any comments published regarding a supposed extraordinary transaction, as well as the nature, timing, scope and value of such transaction is purely conjecture and originates from sources external to the Group.

With regard to rumours reported by the paper concerning production plans for Italy, Fiat confirms that it presented its 2-year industrial plan (2010-2011) during the meeting with the government and trade unions at Palazzo Chigi on the 22nd of December.

On that occasion, the product plan, which includes models derived from Chrysler platforms, and production allocation for each model by plant were presented in detail.

As already announced, the plan calls for a significant financial commitment by Fiat over the next two years in Italy, where two-thirds of the more than €8 billion planned for capital investment and research and development globally will be spent.

It should be noted that, despite the extreme difficulties being experienced in automotive markets internationally, Fiat has taken all possible steps to mitigate the impacts to its employees and utilised 30 million hours under temporary layoff schemes in 2009 in order to avoid permanent redundancies.

At this time, the Group is working on preparation of the 2010-2014 Strategic Plan, therefore, speculative comments which may appear in the press are premature and not based on fact.

Turin, 24 March 2010