



FIAT CHRYSLER AUTOMOBILES

September 2016



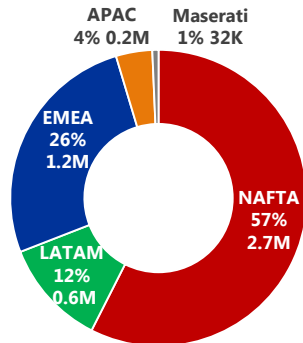
This document, and in particular the section entitled "Financial plan targets", contains forward-looking statements. These statements may include terms such as "may", "will", "expect", "could", "should", "estimate", "anticipate", "believe", "remain", "on track", "design", "target", "objective", "goal", "forecast", "projection", "outlook", "prospects", "plan", "intend", or similar terms. Forward-looking statements are not guarantees of future performance. Rather, they are based on the Group's current expectations and projections about future events and, by their nature, are subject to inherent risks and uncertainties. They relate to events and depend on circumstances that may or may not occur or exist in the future and, as such, undue reliance should not be placed on them. Actual results may differ materially from those expressed in such statements as a result of a variety of factors, including: the Group's ability to reach certain minimum vehicle volumes; developments in global financial markets and general economic and other conditions; changes in demand for automotive products, which is highly cyclical; the Group's ability to enrich the product portfolio and offer innovative products; the high level of competition in the automotive industry; the Group's ability to expand certain of the Group's brands internationally; changes in the Group's credit ratings; the Group's ability to realize anticipated benefits from any acquisitions, joint venture arrangements and other strategic alliances; potential shortfalls in the Group's defined benefit pension plans; the Group's ability to

provide or arrange for adequate access to financing for the Group's dealers and retail customers; the Group's ability to access funding to execute the Group's business plan and improve the Group's business, financial condition and results of operations; various types of claims, lawsuits and other contingent obligations against the Group; disruptions arising from political, social and economic instability; material operating expenditures in relation to compliance with environmental, health and safety regulation; developments in labor and industrial relations and developments in applicable labor laws; increases in costs, disruptions of supply or shortages of raw materials; exchange rate fluctuations, interest rate changes, credit risk and other market risks; political and civil unrest; earthquakes or other disasters and other risks and uncertainties.

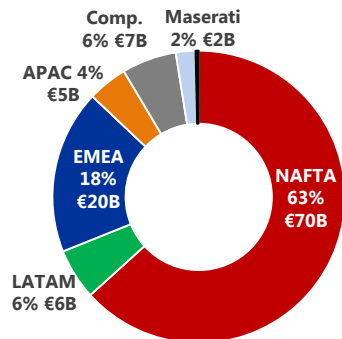
Any forward-looking statements contained in this document speak only as of the date of this document and the Company does not undertake any obligation to update or revise publicly forward-looking statements. Further information concerning the Group and its businesses, including factors that could materially affect the Company's financial results, is included in the Company's reports and filings with the U.S. Securities and Exchange Commission, the AFM and CONSOB.

FY 2015

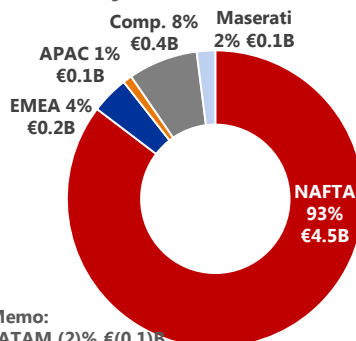
## Shipments 4.7M<sup>1</sup>



## Net revenues €111B



## Adjusted EBIT €4.8B



Memo:  
LATAM (2)% €(0.1)B  
Other & Unallocated (7)% €(0.3)B



	FY 2015	H1 2016
Shipments <sup>1</sup>	4.7M	2.4M
Net Revenues <sup>2</sup>	€111B	€54B
Adjusted EBIT	€4.8B	€3.0B
Net Industrial Debt (at period end)	€5.0B	€5.5B
Total Liquidity <sup>3</sup> (at period end)	€24.6B	€24.7B

Note: Information for 2015 has been re-presented to exclude Ferrari consistent with Ferrari's classification as a discontinued operation for the year ended December 31, 2015

<sup>1</sup> Including JVs

<sup>2</sup> Represents net revenues from external customers and does not include intercompany amounts

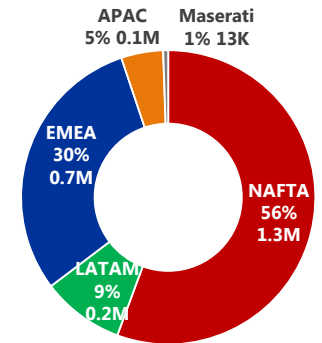
<sup>3</sup> Includes cash & cash equivalents, current securities and undrawn committed credit facilities

Refer to Appendix for definitions of supplemental financial measures and reconciliations to applicable IFRS metrics

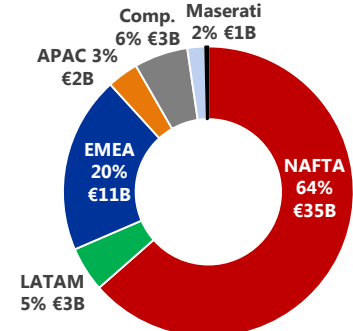
Numbers may not add due to rounding

H1 2016

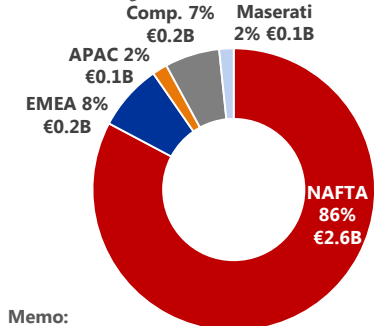
## Shipments 2.4M<sup>1</sup>



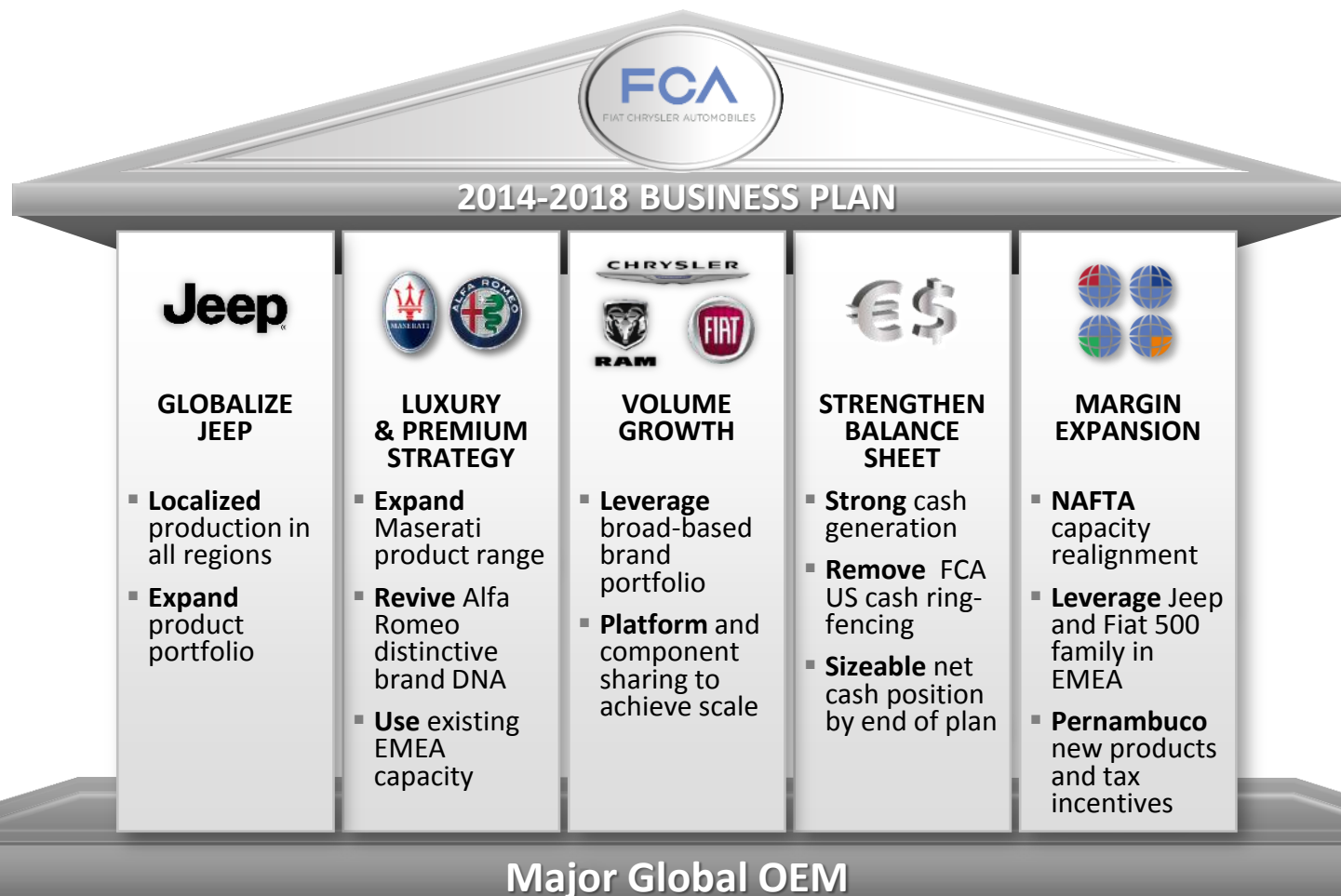
## Net revenues €54B



## Adjusted EBIT €3.0B



Memo:  
LATAM <1% €0B  
Other & Unallocated (5)% €(0.1)B



**Initiatives outlined in May 2014 Business Plan remain intact**

# Financial plan targets

	2014*	2015*	2015 (ex. Ferrari)	2016E Guidance**	2018E Jan '16 Plan Update (ex. Ferrari)***	
<b>Net Revenues</b>	€96B ✓	€113B ✓	€111B ✓	>€112B >€110B	~€136B ~€129B	<b>Revised</b> <i>Original</i>
<b>Adjusted EBIT</b> Margin %	€3.8B ✓ 3.9%	€5.3B ✓ 4.7%	€4.8B ✓ 4.3%	>€5.5B >€5.0B	€8.7 – 9.8B €8.3 – 9.4B 6.4 – 7.2% 6.4 – 7.2%	
<b>Adjusted Net Profit</b>	€1.1B ✓	€2.0B ✓	€1.7B ✓	>€2.0B >€1.9B	€4.7 – 5.5B €4.5 – 5.3B	
<b>Net Industrial Cash (Debt)</b>	€(7.7)B ✓	€(6.0)B ✓	€(5.0)B ✓	<€(5.0)B <€(5.0)B	€4.0 – 5.0B €1.9 – 2.4B	

**All targets exceeded for 2014 and 2015.**

**Full Year 2016 guidance revised upwards following solid H1 2016 results.**

**Original 2018 targets revised upwards in January 2016 despite spin-off of Ferrari.**

✓ Achieved or exceeded target

\* Group results include Ferrari to promote comparability with prior periods and with previously provided guidance. The Group's Annual Report presents Ferrari as a discontinued operation in accordance with IFRS whereby Ferrari's results are excluded from the Group's results from continuing operations and are presented net of tax as a separate financial line item after Net profit from continuing operations.

\*\* "Original" guidance refers to data provided on January 27, 2016 and excludes Ferrari

\*\*\* "Original" guidance refers to the May 2014 Business Plan targets adjusted to exclude Ferrari. "Revised" and "Original" guidance include the impact of the December 2014 equity capital markets transactions.

Refer to Appendix for definitions of supplemental financial measures and reconciliations to applicable IFRS metrics

# Broad-based brand portfolio

## Mass-market

SUVs

**Jeep**



TRUCKS &  
LCVs



SEDANS &  
MINIVAN

**CHRYSLER**



FUNCTIONAL  
500 & TIPO  
FAMILIES



LCVs



PERFORMANCE

**DODGE**



## Luxury

EXCLUSIVE



PERFORMANCE



## Premium

SPORT CARS



AND UVs



**Brand portfolios target unique market segments  
providing opportunities for global volume growth**

# 2015 – 2016 new product launches

## New Entrants

**Jeep**



**Renegade**

First entry into small SUV segment

Empowers a new generation of adventure seekers



**Levante**

Creates a whole new class of SUV

Offered with Euro 6 gas and diesel engine options



**Giulia**

Marks the rebirth of the legendary Alfa Romeo brand

State-of-the-art mid-size sedan with distinctive Italian styling



**500X**

Further expands 500 family

Modern design, versatility and off-road capability



**Tipo family**

Sedan, station wagon and hatchback versions

Targeting value oriented consumers



**Mobi**

Focused on urban mobility

Unites practicality and modern technology



**Toro**

Mid-size pickup with drivability of an SUV

Design and capability of larger trucks



**124 Spider**

Revival of original roadster

RWD layout with exceptional dynamic performance



**Fullback**

Metric ton pickup with standard four-wheel drive

Meets the needs of work and leisure

## Next Generation



**Pacifica**

Unsurpassed highway fuel-economy in its segment

Industry's first hybrid minivan, available in H2 '16

**Jeep**

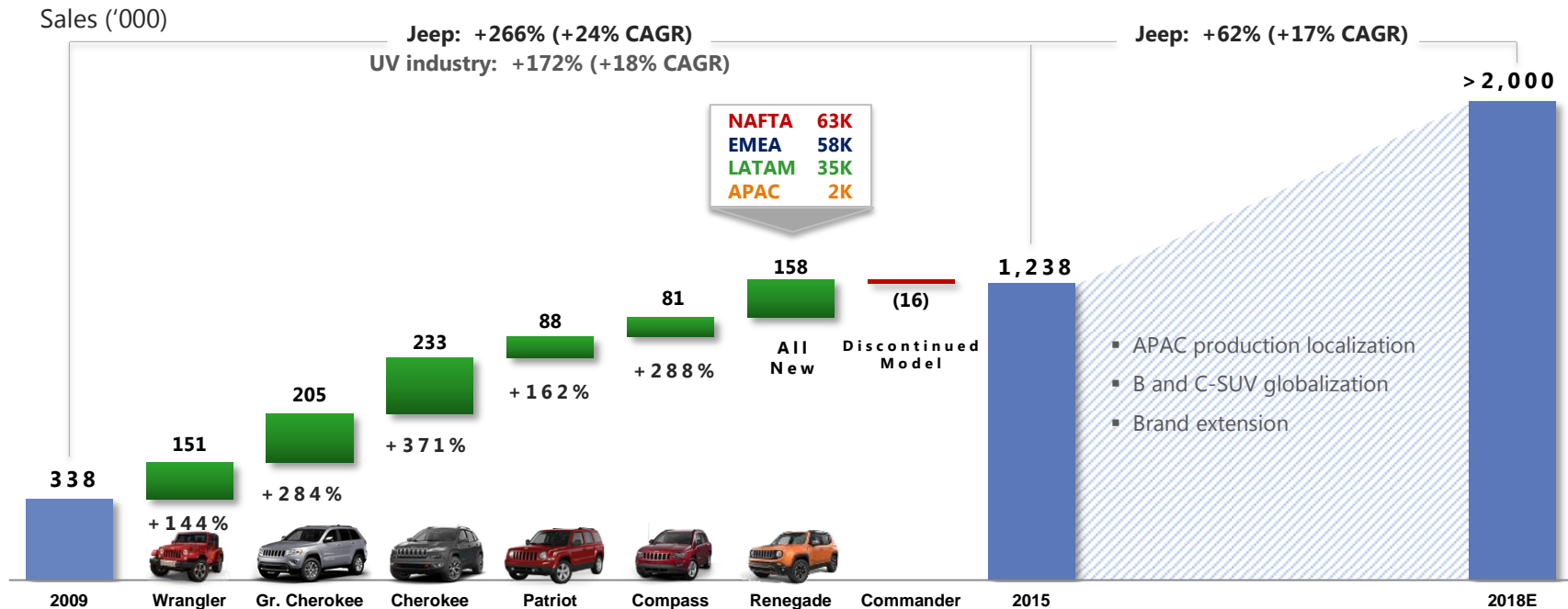


**All-new C-SUV**

Production to launch in Sept '16 in Pernambuco (Brazil), Q4 '16 in China and Q1 '17 in Mexico

**Volume growth supported by multiple new product launches, most of which represent white-space entrants**

# Jeep growth plans

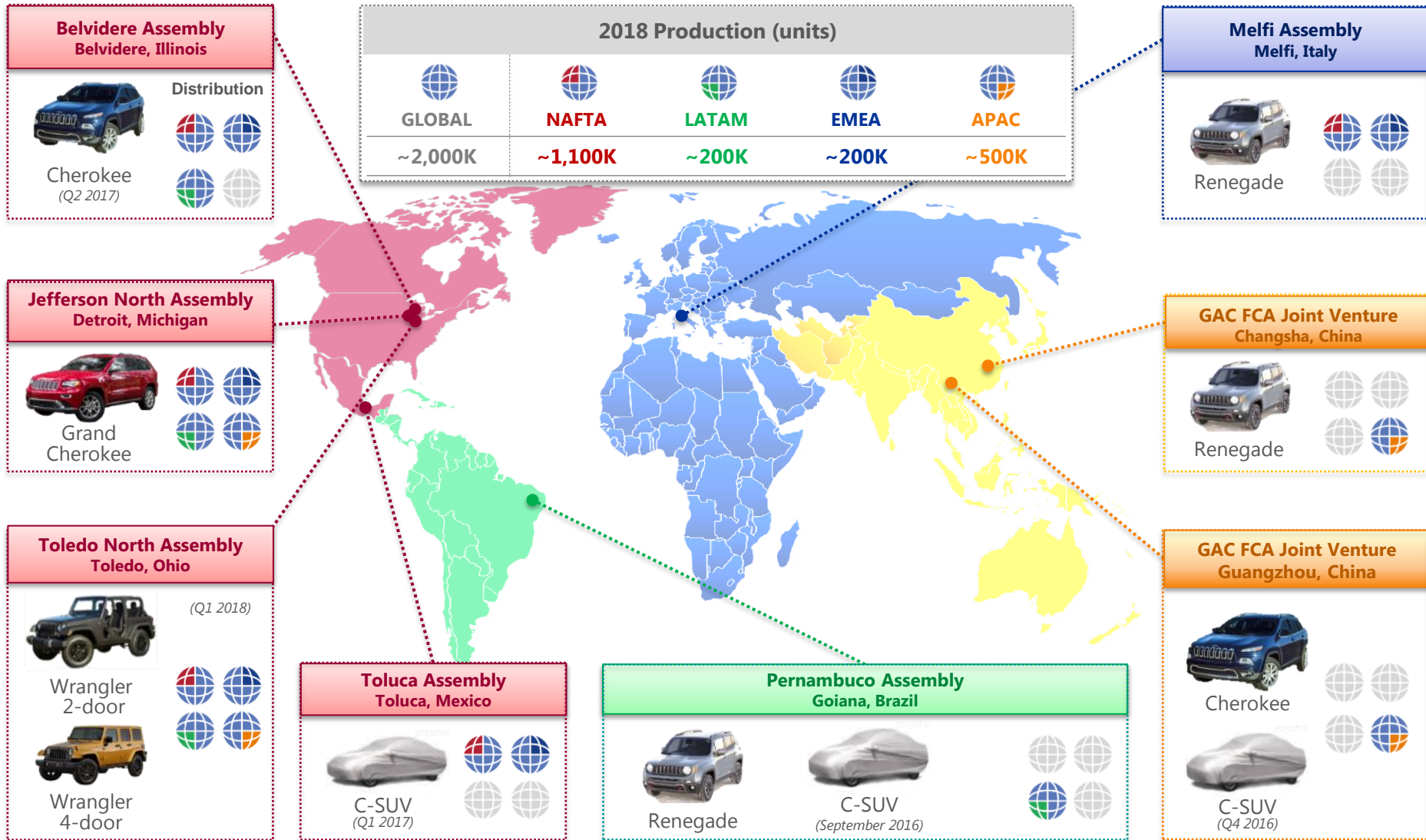


Sales Growth by Region (000s)

	2009	2015	2018	% Δ 2009-15	% Δ 2015-18
NAFTA	277	967	~1,050	249%	~10%
EMEA	28	119	~250	325%	~110%
LATAM	19	46	~200	142%	~335%
APAC	14	106	~500	657%	~375%

Jeep volume growth expected to continue in all regions supported by new product launches and key renewals

# 2018 global manufacturing footprint



Jeep production expanded to all regions in 2015 supporting local volume growth by eliminating tariffs and high transportation costs on products previously exported from NAFTA



COMMITMENT TO REVIVE  
DISTINCTIVE BRAND DNA



## OUR FIRST DELIVERABLE – THE ALL-NEW GIULIA

- ✓ Stunning Italian design
- ✓ Hand crafted interior with state-of-the-art technology
- ✓ All-new class-leading powertrains
- ✓ All-new RWD/AWD architecture with near perfect 50:50 weight distribution
- ✓ Class-leading power-to-weight ratio
- ✓ Extensive use of aluminum and carbon fiber – including active front splitter



# All-new Giulia – the results



## FASTEST LAP EVER

BY A FOUR DOOR PRODUCTION  
SEDAN AT NÜRBURGRING



## Media Reaction



"Alfa Romeo has made a **brilliant** car, the Giulia is great"

"The cars I drove at Balocco were great: **dexterous, beguiling and gifted**"



"Drivers can easily make the vehicle dance through curves **faster than and more light-footed than the Audi**"

"The Giulia is **more than just a car for Alfa fans**"

"The long **wait was worth it**"

## CAR AND DRIVER

"The Quadrifoglio sounds great – **snarling**, angry, and very Alfa – proving that nobody makes a V-6 with more aural **appeal** than the Italians"

## Automobile

"It is the embodiment of **agility and aggression**"

"A **feast for all senses** and the stuff long-lasting goose bumps are made of"



# Alfa Romeo plan update



- Commitment to overall brand and product strategy remains in place
- Initial launch focus on EMEA and NAFTA regions
- Planned product line-up will be completed by mid-2020



**4C**

**4C Spider**

**Giulietta**

**Mito**

**Giulia**

**Mid-size UV**

**Full-size Sedan**

**UVs (2)**

**Specialty (2)**

**Hatchback**

2016

2016

----- 2017 to 2020 -----

## ALL-NEW LEVANTE

*Commercial Launch Q2 '16*

- 🏆 Represents Maserati's first ever SUV
- 🏆 Launched in EMEA, NAFTA and APAC
- 🏆 Over 14,000 orders received – vast majority are customer orders
- 🏆 Reaffirms brand business plan targets



# Products aligned with automotive technology trends

Forward Collision Warning  
Blind Spot Monitoring  
360° View Camera  
Lane Keep Assist  
Active Braking  
Park Assist



Active Safety (ADAS)



First-of-its-kind Collaboration  
~100 Uniquely Engineered and  
Built Pacifica Hybrid Minivans  
Co-locate Engineering Teams  
Knowledge Sharing

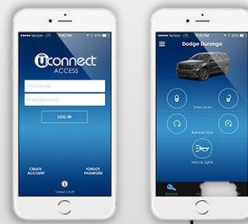
Autonomous Driving

PROACTIVE STRATEGIES  
AROUND CORE  
TECHNOLOGIES

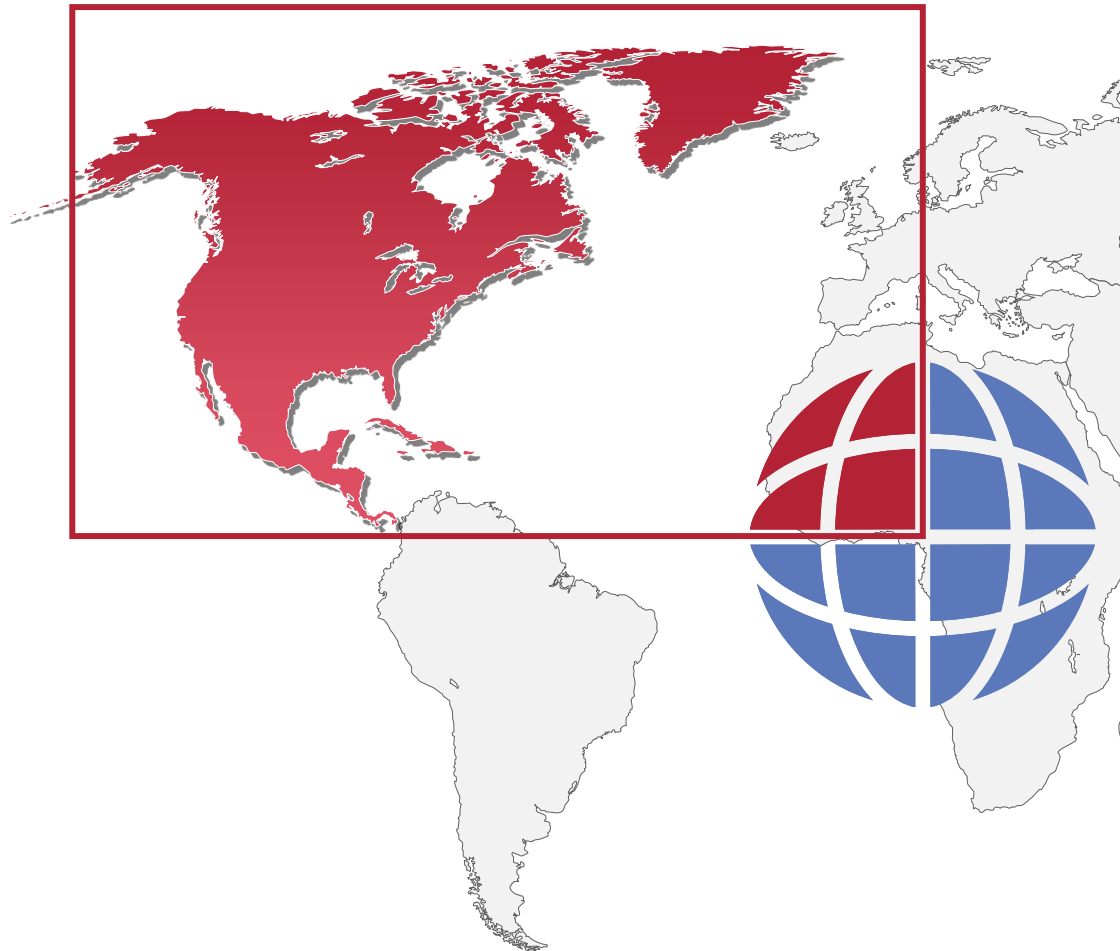
Connectivity

Electric Vehicles

Apple CarPlay and Android Auto  
Over-the-Air Radio Software Updates  
4G LTE Services  
Uconnect App  
Remote Vehicle Diagnostics



Fiat 500e – 100% Electric Vehicle  
Pacifica PHEV Minivan  
Lithium-ion Battery Packs  
Mobile Access App



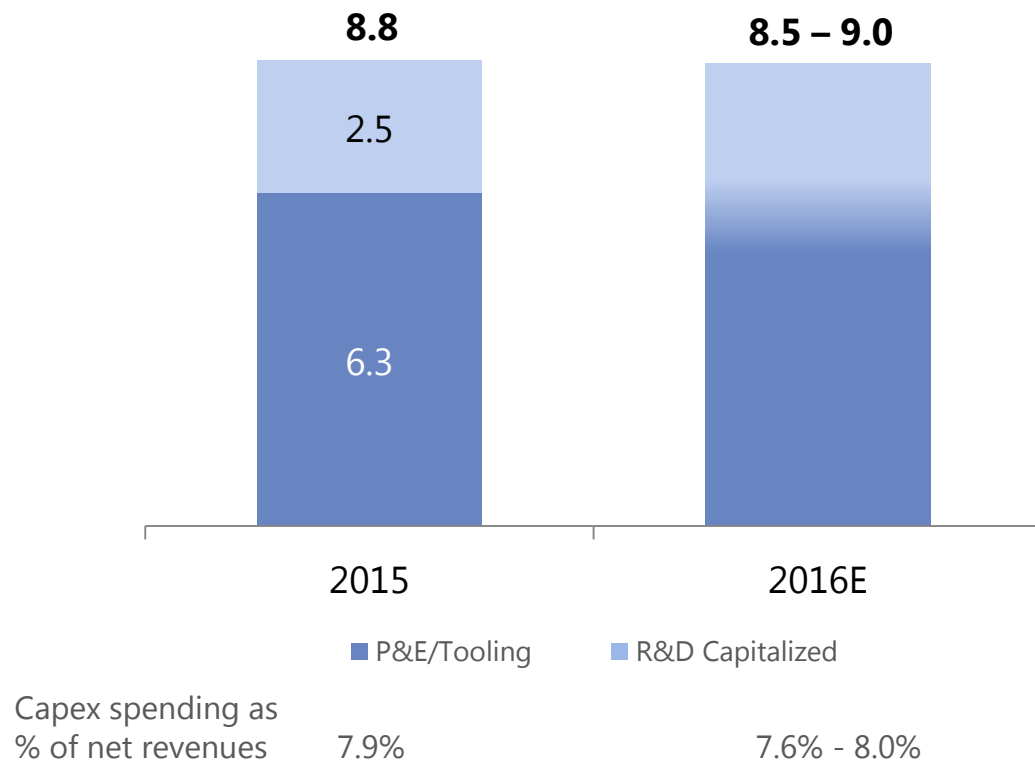
- Shift in U.S. demand to UVs and trucks expected to be permanent
- Continuation of low gas prices expected – helping to support the shift
- Unmet demand for Wrangler, Ram pickups and Grand Cherokee, key high margin products
- Future “white-space” products planned – Jeep Grand Wagoneer and Jeep pickup truck

## ACTION PLAN

- **Realign installed capacity** to produce more pickups and Jeeps by end of 2017 to match shift in demand
- **Accomplish within existing plant infrastructure** – no new greenfield plants – with hourly headcount stable or higher
- **Solidify partnering opportunities** to maintain market presence in compact and mid-size sedan segments
- **Regulatory compliance** planned through new product technologies and architecture efficiency actions

# Capex spending

€B



- Capex spending for 2017 and 2018 expected to be in line with 2016 levels
- Plan includes spending to support development of advanced technologies and meet regulatory compliance requirements
- Spending as a percentage of net revenues expected to continue to decline and fall in-line with industry average
- Flexibility exists to reduce or retime capex and R&D spending if industry outlook deteriorates

Note: Information for 2015 has been re-presented to exclude Ferrari, consistent with Ferrari's classification as a discontinued operation for the year ended December 31, 2015

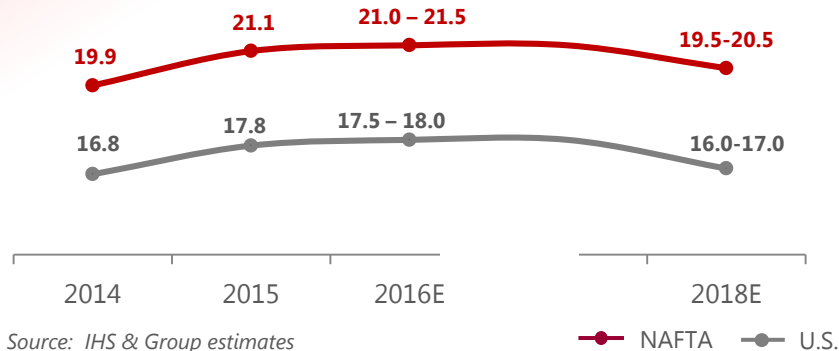
# Regional margin update



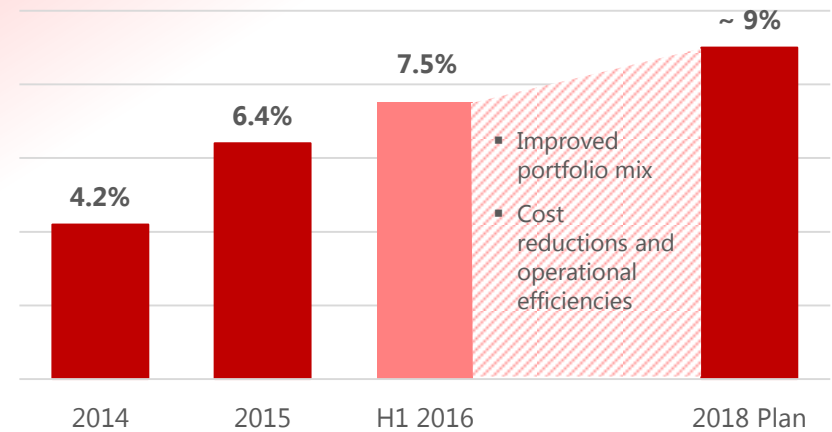
## INDUSTRY SALES NAFTA & U.S.

(total vehicle sales including medium/heavy trucks)

Units (M)



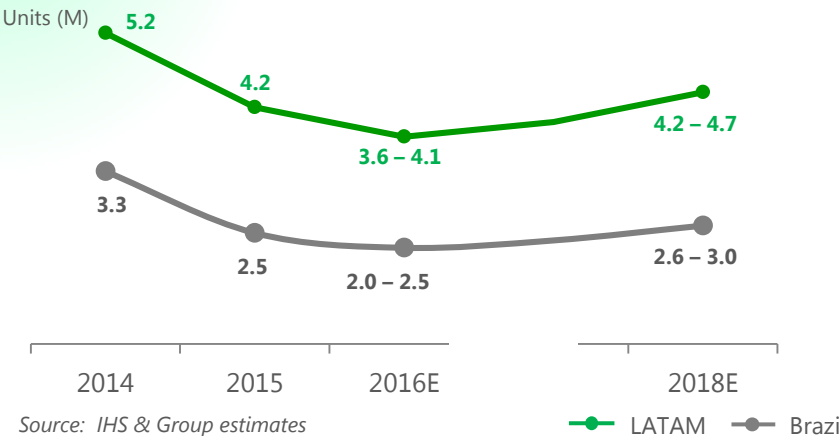
## NAFTA ADJUSTED EBIT MARGIN



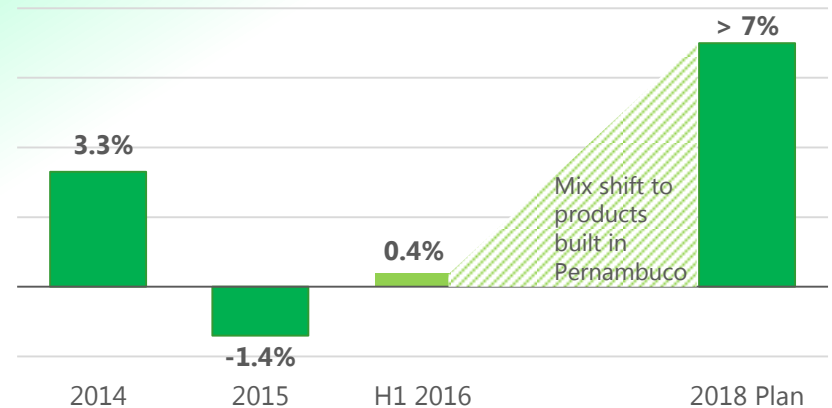
## INDUSTRY SALES LATAM & BRAZIL

(passenger cars and LCVs)

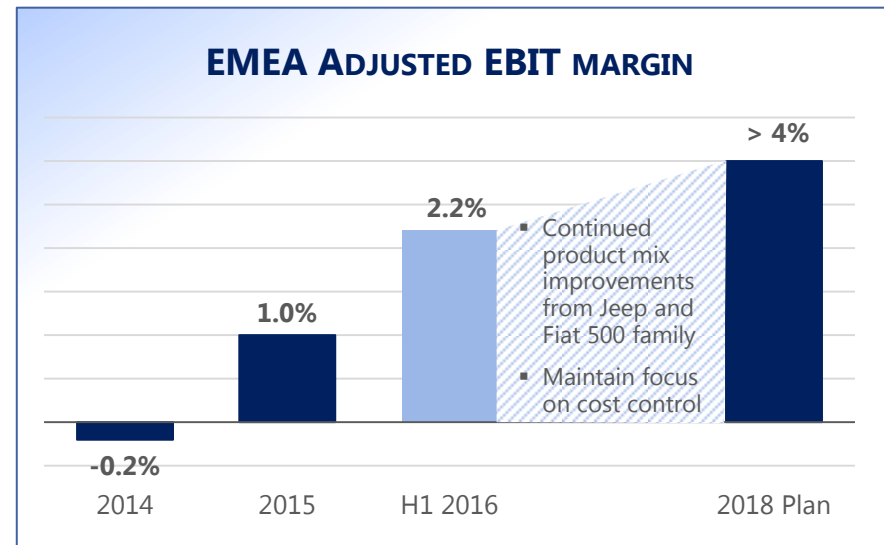
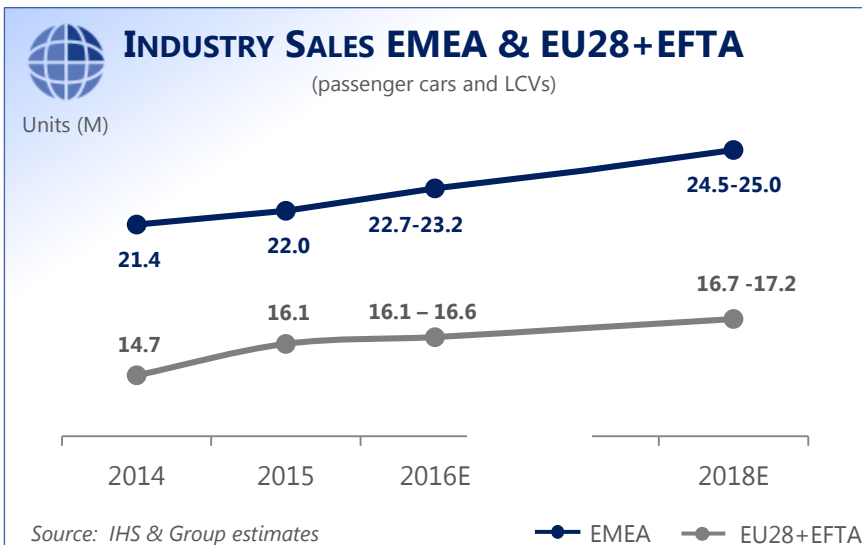
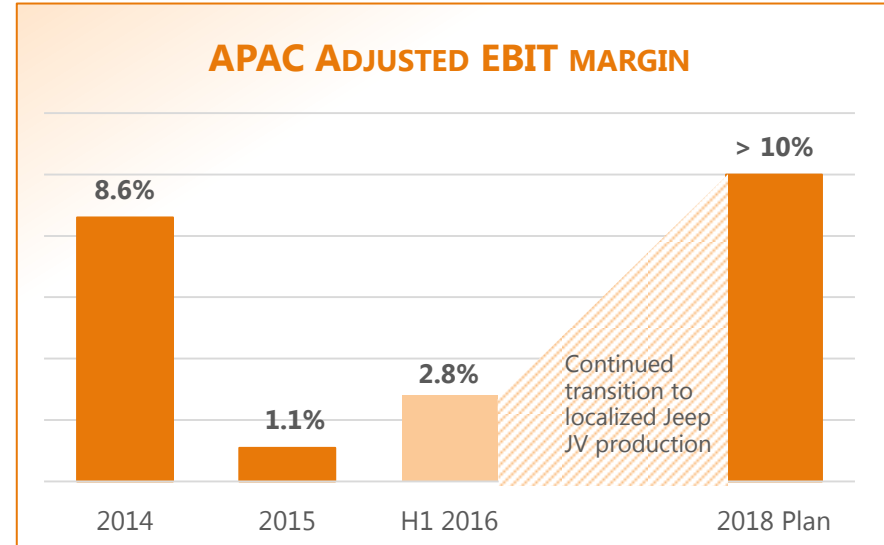
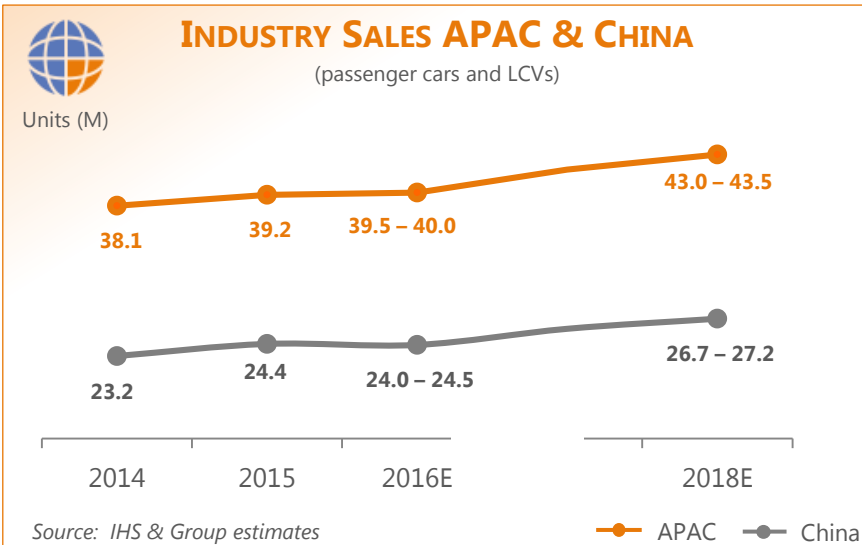
Units (M)



## LATAM ADJUSTED EBIT MARGIN



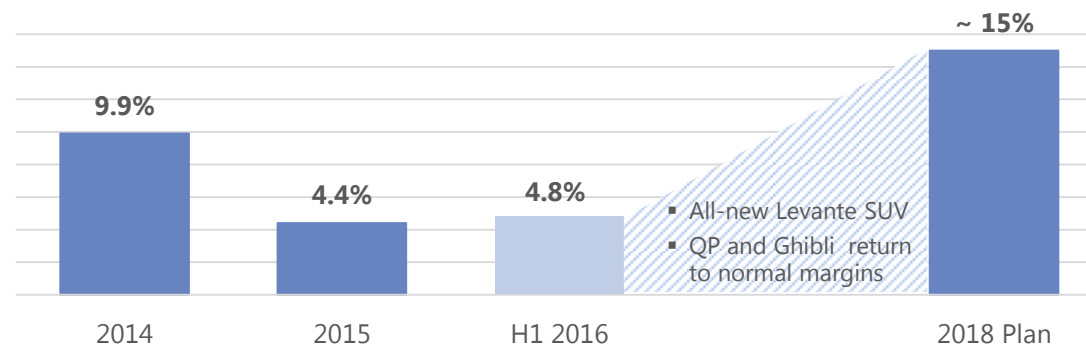
# Regional margin update





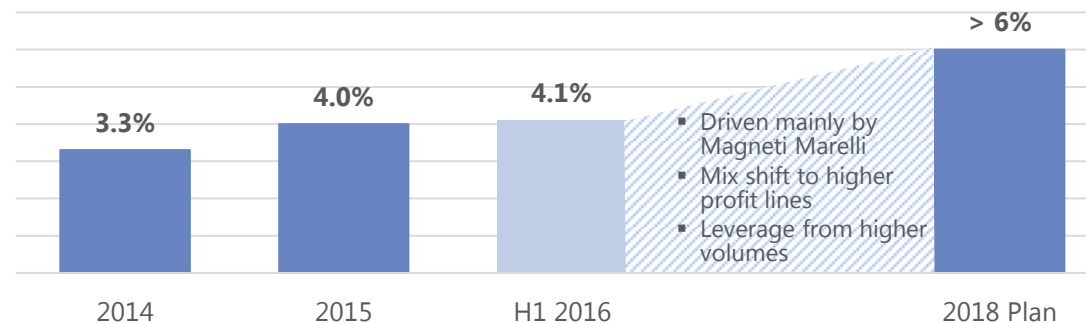
## MASERATI

### ADJUSTED EBIT MARGIN

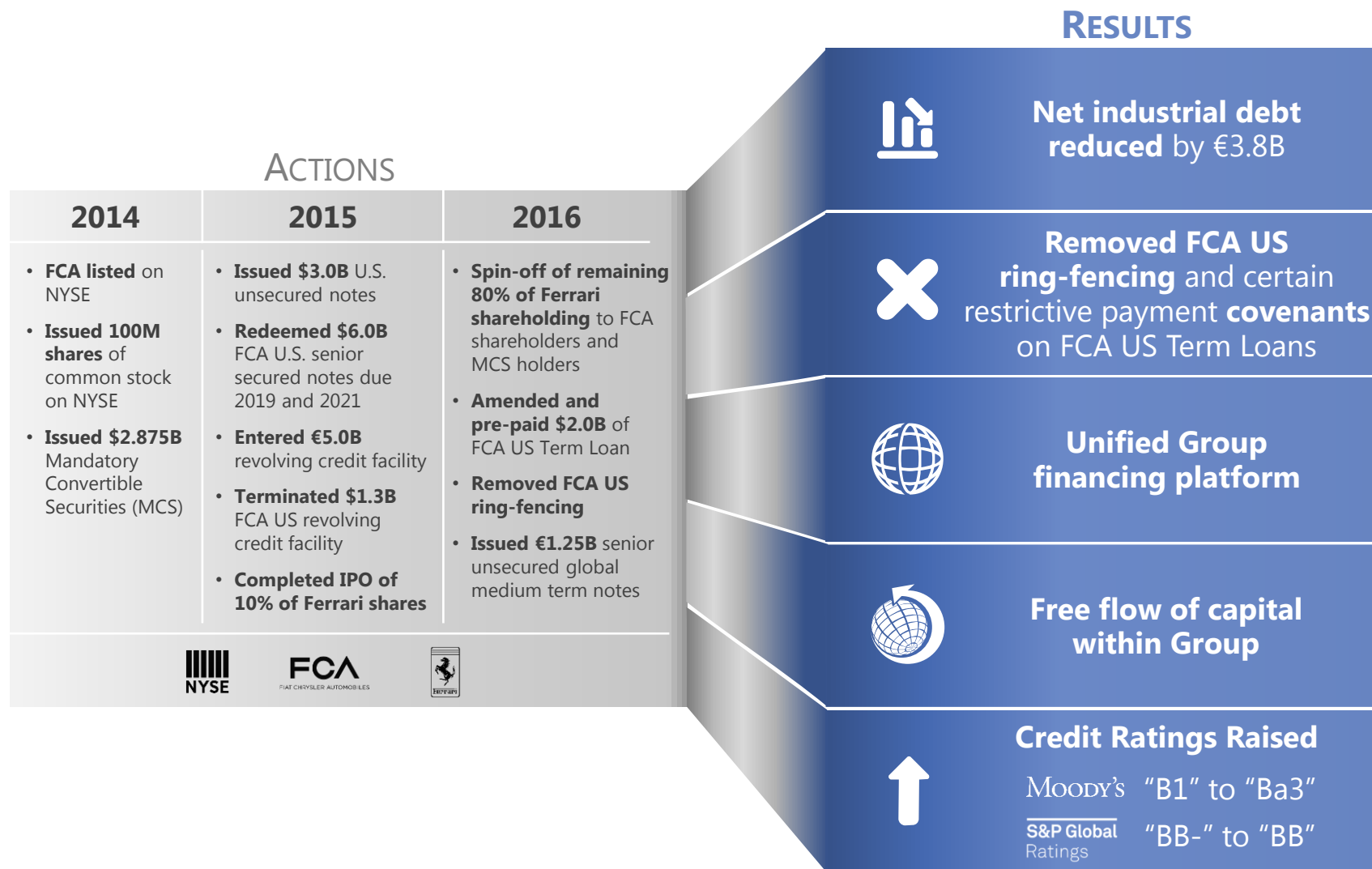


## COMPONENTS

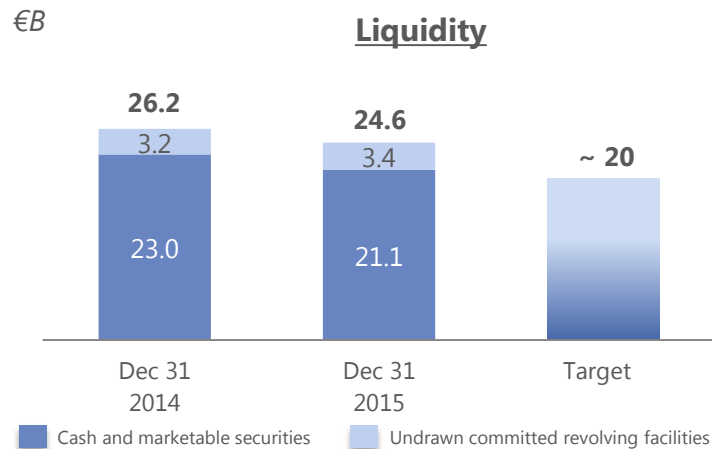
### ADJUSTED EBIT MARGIN



# Key actions to strengthen balance sheet since May 2014 Business Plan

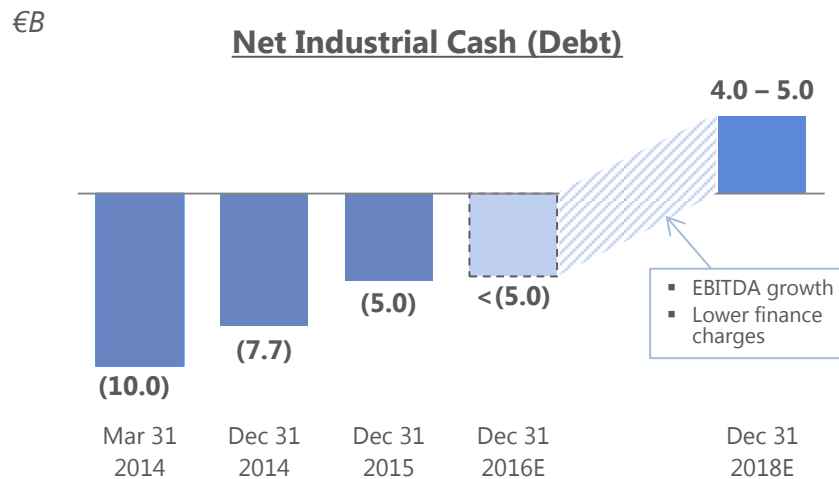


# Liquidity and debt update

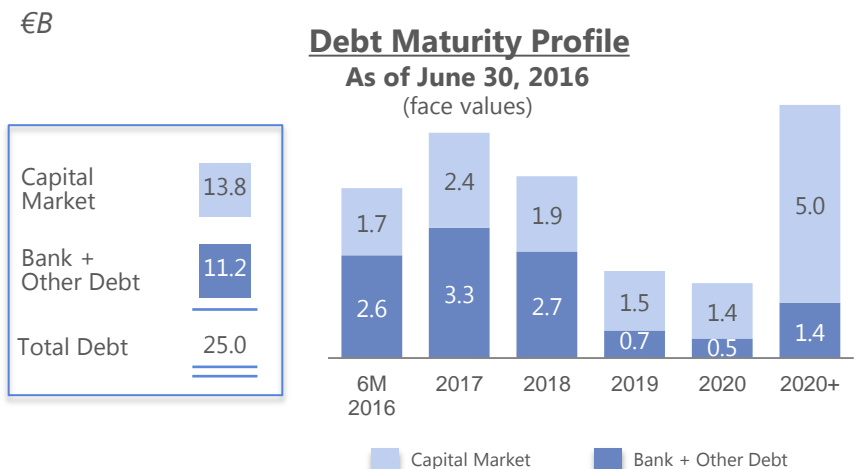


Note: Dec 31 2014 includes Ferrari  
Figures may not add due to rounding

- With the elimination of ring-fencing and a more efficient capital structure, plan to repay capital market debt as it matures until targeted liquidity level is reached
- Manageable debt maturity profile
- Net industrial cash position by 2018
- Finance charges reduced from €2.4B in 2015 to ~€1.3B in 2018



Note: 2014 figures include Ferrari; Dec 31 2015 excludes Ferrari consistent with Ferrari's classification as a discontinued operation for the year ended December 31, 2015



Note: Other debt includes Canadian Healthcare Trust Notes  
Figures may not add due to rounding

## Broad-based brand portfolio



### UNIQUE AND BROAD-BASED BRAND PORTFOLIO

**Jeep**



## Accelerating financial trajectory



### VOLUME GROWTH

- Unique and broad-based brand portfolio targeting specific market segments
- Leverage Jeep's global appeal with increased segment coverage and geographic expansion in EMEA, APAC and LATAM
- Portfolio expansion into white-space opportunities
- Clear focus on APAC mainly through Jeep and Alfa Romeo brands



### MARGIN EXPANSION

- Continue to close NAFTA competitive margin gap
- Localized Jeep production in EMEA (Italy), LATAM (Brazil), APAC (China)
- Continue to grow Maserati and launch Alfa Romeo worldwide
- Repurpose Italian manufacturing footprint to luxury and premium vehicles
- NAFTA capacity realignment to produce more SUVs and trucks in response to shift in market demand



### STRENGTHENING BALANCE SHEET

- \$4B equity raised in Q4 2014 mitigates Business Plan execution risk
- €1.5B net industrial debt reduction from Ferrari IPO and spin-off
- Debt restructuring removed FCA US ring-fencing in H1 2016
- Significant reduction in targeted liquidity with elimination of FCA US ring-fencing
- Target to have investment grade credit metrics by 2017
- Target to have positive net industrial cash by end of 2018



### MANAGEMENT TRACK RECORD OF VALUE ENHANCEMENT



- Fiat and Chrysler turnarounds – brand, product and operational revitalization
- Integration of Fiat and Chrysler – leveraging synergies for global expansion
- Spin-off of Fiat Industrial and Ferrari – unlocking value to shareholders
- Decisive and flexible in reacting to market trends
- Long-standing management team continuity

## Focused execution



FIAT CHRYSLER AUTOMOBILES



## APPENDIX

FCA monitors its operations through the use of various supplemental financial measures that may not be comparable to other similarly titled measures of other companies. Accordingly, investors and analysts should exercise appropriate caution in comparing these supplemental financial measures to similarly titled financial measures reported by other companies. Group management believes these supplemental financial measures provide comparable measures of its financial performance which then facilitate management's ability to identify operational trends, as well as make decisions regarding future spending, resource allocations and other operational decisions.

FCA's supplemental financial measures are defined as follows:

- Adjusted Earnings Before Interest and Taxes ("Adjusted EBIT") is computed as EBIT excluding: gains/(losses) on the disposals of investments, restructuring, impairments, asset write-offs and other unusual items that are considered rare or discrete events that are infrequent in nature
- Adjusted Net Profit is calculated as Net Profit excluding after-tax impacts of the same items excluded from Adjusted EBIT
- Net Industrial Debt is computed as debt plus other financial liabilities related to Industrial Activities less (i) cash and cash equivalents, (ii) current securities, (iii) current financial receivables from Group or jointly controlled financial services entities and (iv) other financial assets. Therefore, debt, cash and other financial assets/liabilities pertaining to Financial Services entities are excluded from the computation of Net Industrial Debt

# Reconciliation of EBIT to Adjusted EBIT and Net profit to Adjusted net profit

€M

	FY 2014	FY 2015
<b>EBIT to Adjusted EBIT</b>		
<b>EBIT – excluding Ferrari</b>	<b>2,834</b>	<b>2,625</b>
Change in estimate for future recall campaign costs	-	761
NHTSA Consent Order and Amendment	-	144
Currency devaluations – LATAM	98	163
Tianjin (China) port explosion	-	142
NAFTA capacity realignment	-	834
Other impairments and asset write-offs	115	118
Other	315 <sup>(1)</sup>	7
<b>Total adjustments - excluding Ferrari</b>	<b>528</b>	<b>2,169</b>
<b>Adjusted EBIT - excluding Ferrari</b>	<b>3,362</b>	<b>4,794</b>
Adjusted EBIT – Ferrari	404	473
<b>Adjusted EBIT - including Ferrari</b>	<b>3,766</b>	<b>5,267</b>
<b>Adjusted net profit – continuing operations (i.e. excluding Ferrari)</b>		
<b>Net profit from continuing operations</b>	<b>359</b>	<b>93</b>
Adjustments (as above) – excluding Ferrari adjustments	528	2,169
Tax impact of adjustments	(115)	(554)
<b>Total adjustments, net of tax – excluding Ferrari</b>	<b>413</b>	<b>1,615</b>
<b>Adjusted net profit – continuing operations</b>	<b>772</b>	<b>1,708</b>
<b>Adjusted net profit – including Ferrari</b>		
<b>Net profit</b>	<b>632</b>	<b>377</b>
Adjustments (as above) - including Ferrari adjustments	543	2,203
Tax impact on adjustments	(115)	(554)
<b>Total adjustments, net of taxes</b>	<b>428</b>	<b>1,649</b>
<b>Adjusted net profit</b>	<b>1,060</b>	<b>2,026</b>

<sup>(1)</sup> Primarily includes the €495M charge in Q1 '14 recognized in connection with the UAW Memorandum of Understanding entered into by FCA US in January 2014 partly offset by the €223M gain on the re-measurement to fair value of the previously exercised options on ~10% of FCA US' equity interest in connection with FCA's acquisition of the remaining 41.5% ownership interest in FCA US that was not previously owned

# Reconciliation of EBIT to Adjusted EBIT and Net profit to Adjusted net profit

€M

Six months ended  
Jun 30 '16

EBIT to Adjusted EBIT	
<b>EBIT</b>	<b>2,367</b>
Recall campaigns - airbag inflators	414
NAFTA capacity realignment	156
Venezuela currency devaluation	19
Restructuring costs	67
Gains on disposal of investments	(5)
Other	(11)
<b>Total adjustments</b>	<b>640</b>
<b>Adjusted EBIT</b>	<b>3,007</b>
Net profit to Adjusted net profit	
<b>Net profit</b>	<b>799</b>
Adjustments (as above)	640
Tax impact on adjustments	(202)
<b>Total adjustments, net of taxes</b>	<b>438</b>
<b>Adjusted net profit</b>	<b>1,237</b>

# Reconciliation of Net industrial debt to Debt

€M

	Dec 31 '14 <sup>1</sup>	Dec 31 '15 <sup>1</sup>	Jun 30 '16
<b>Net industrial debt - including Ferrari</b>		<b>6,012</b>	
Effect of Jan 3 '16 Ferrari spin-off		(963)	
<b>Net industrial debt</b>	<b>7,654</b>	<b>5,049</b>	<b>5,474</b>
Net financial services debt	3,195	1,499	1,689
<b>Net debt</b>	<b>10,849</b>	<b>6,548</b>	<b>7,163</b>
Intercompany financial receivables/(payables), net	—	(39)	—
Current financial receivables from jointly-controlled financial services companies	58	16	50
Other financial assets/(liabilities), net	(233)	117	(397)
Current securities	210	482	414
Cash and cash equivalents	22,840	20,662	18,144
<b>Debt</b>	<b>33,724</b>	<b>27,786</b>	<b>25,374</b>

<sup>(1)</sup> The assets and liabilities of Ferrari have been classified as Assets held for distribution and Liabilities held for distribution within the Consolidated Statement of Financial Position at December 31, 2015 and are not included in the figures presented above except as specifically noted. The assets and liabilities of Ferrari are included within the balances presented at December 31, 2014.



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