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Chrysler Group Reports Second-Quarter Net Income of \$507 Million

Modified Operating Profit for the Quarter was \$808 million, from \$755 Million a Year Ago

- Chrysler Group LLC net income for the second quarter of 2013 was \$507 million, an increase of 16 percent from \$436 million a year ago
- Net revenue for the quarter was \$18.0 billion, up 7 percent from a year ago
- Modified Operating Profit(b) increased 7 percent to \$808 million in the second quarter, from \$755 million a year earlier
- Free Cash Flow(e) for the second quarter totaled \$91 million; Cash(d) as of June 30, 2013, was \$11.9 billion, comparable with March 31, 2013, and slightly lower than \$12.1 billion a year ago
- Net Industrial Debt(f) was \$656 million at June 30, 2013, up slightly from \$619 million at March 31, 2013, and \$432 million a year ago
- Worldwide vehicle shipments were 660,000 for the quarter, up 5 percent from 630,000 a year ago
- Strong worldwide vehicle sales for the second quarter of 643,000, up 10 percent from a year ago, were driven primarily by a 17 percent increase in U.S. retail sales
- U.S. market share was 11.4 percent for the second quarter, compared with 11.2 percent a year ago; Chrysler Group market share was 15.1 percent in Canada, up from 14.5 percent a year ago
- Full-year 2013 Modified Operating Profit and net income guidance revised

July 29, 2013, Auburn Hills, Mich. - Chrysler Group LLC today reported its preliminary second-quarter 2013 results, including net income of \$507 million, an increase of 16 percent from \$436 million in the same quarter a year earlier. The second quarter marks the Company's eighth consecutive quarter of positive net income.

Net revenue was \$18.0 billion for the second quarter of 2013, an increase of 7 percent from \$16.8 billion for the same period last year, primarily driven by an increase in vehicle shipments, including the new Jeep Grand Cherokee and Ram pickup trucks. Net revenue totaled \$33.4 billion for the first half of 2013.

"Chrysler Group is poised for a very strong performance in the second half of the year, with the new Jeep Grand Cherokee and Ram 1500 pickup earning best-in-class recognition, and the all-new Jeep Cherokee now rolling off the line," Chrysler Group LLC Chairman and CEO Sergio Marchionne said. "As we have highlighted previously, the timing of product launches and capacity increases causes this year's performance to be biased to the second half, and a continued aggressive drive for excellence and flawless execution will be essential to attain the targets we've set for ourselves."

Modified Operating Profit was \$808 million, or 4.5 percent of revenue, in the second quarter, versus \$755 million reported in the prior year. The 7 percent increase was primarily due to higher shipment volumes and positive pricing, partially offset by higher industrial and launch-related costs, as well as a \$151 million charge related to the voluntary safety recall for the 1993-1998 Jeep Grand Cherokee and the 2002-2007 Jeep Liberty, and the customer satisfaction action for the 1999-2004 Jeep Grand Cherokee. Modified Operating Profit was \$1.2 billion for the first half of the year.

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