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Chrysler Group Establishes Foundation to Honor Sergio Marchionne

December 4, 2012, Auburn Hills, Mich. - The Chrysler Group LLC Board of Directors has approved the establishment of a charitable foundation in recognition of the leadership and outstanding dedication of Sergio Marchionne as CEO for Chrysler Group LLC.

"Sergio is an exceptional leader with the unique ability to inspire his people and lead change. Creating this foundation is a fitting tribute to all that has been accomplished at Chrysler," said Ronald L. Thompson, Lead Director of Chrysler Group LLC Board of Directors. "This foundation will ensure that the values and impact of his leadership will be felt by many others, while the structure ensures that funding for the foundation reflects Chrysler Group's future success."

"I am extremely privileged and thankful to have this foundation established given the extraordinary commitment made by all stakeholders in the rebirth of Chrysler after the events of 2009," Marchionne said. "The action being proposed by the Board of Directors provides an opportunity to support important causes consistent with the values of Chrysler, with an initial focus on the educational needs and ambitions of our employees' children."

This recognition is further testament to Sergio Marchionne's ability to lead by example and inspire others to make a positive difference. It is well known that Sergio Marchionne continually refuses compensation for his duties as Chrysler Group CEO.

The annual contribution over the next five years is expected to amount to a value of five million Chrysler units, with the initial contribution anticipated in December of 2013. The foundation's awards for educational support will begin in 2014 with more specific information and guidelines available in 2013.

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