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### **Cerberus Statement in Response to Reports of Changes in Equity Stake of Chrysler LLC**

June 1, 2008, Auburn Hills, Mich. - "Cerberus has not reduced or made any changes to its equity stakes in GMAC or Chrysler since the closing of either transaction. Cerberus continues to have voting control over both investments. It is common knowledge, and has been widely reported, that Cerberus made these investments side-by-side with its co-investors at the time of closing. As a general rule, Cerberus does not commit more than 5% of the capital of any of its funds to any single investment."

Please attribute the statement to Mark Neporent, Senior Managing Director, Chief Operating Officer, General Officer, Cerberus Capital Management.

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