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## Letter from the Chairman

Dear Shareholders,  
the results for 2013 demonstrate how successfully the Group managed a very challenging year.

Revenues reached nearly €87 billion and worldwide vehicle shipments increased to 4.4 million units, to highlight just a couple of milestones.

Beyond the figures, however, 2013 was an exceptional year above all for what was accomplished to integrate Fiat and Chrysler, two distinct entities, to create the world's seventh largest auto group.

Of the many notable results achieved, I would like to highlight three in particular.

First is the success of Jeep. For the second consecutive year, the brand set an all-time global record of more than 731,000 vehicles sold. That performance demonstrates the significant work that has been done to strengthen this unique brand and we plan to continue that development in the coming years.

Second are the signs of improvement for our European business, despite the market registering its sixth consecutive year of decline. The significant reduction in losses we achieved in a difficult trading environment shows that, although there is still progress to be made, we are on the right path.

The third and perhaps most important element, which represents an essential component of our future strategy, involves Maserati. Shipments were up 148% over the prior year to 15,400 vehicles. This notable result was driven by the success of the two new models, the Quattroporte and Ghibli, which entered production during the year at the new Giovanni Agnelli plant inaugurated in January 2013. It also represents the first concrete fruits of our premium strategy, which we intend to expand by leveraging on the design and technological excellence of our brands.

The current year promises to be equally challenging. With acquisition of 100% ownership of Chrysler, we completed the final step necessary for full integration with Fiat. The story of Fiat Chrysler Automobiles is one of a strong and vibrant organization built on a solid foundation with ambitious plans for the future.

Our customers, shareholders, business partners and, above all, our employees – whom I want to thank for their extraordinary contribution – all have a vital role to play in our future success.



A final comment on the document you are reading: this year, priority has been given to the digital on-line version of the annual report – with enhanced photo, video, graphic and interactive content – that will gradually replace the printed version. This is one more way in which we are responding in a direct and personalized manner to evolving information needs, while also enhancing the transparency and completeness of information provided to the market.

/s/ John Elkann

John Elkann

CHAIRMAN

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