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Letter from the Chairman

Shareholders,

2014 was a major turning point in our history. With the decision announced on the first of January, we gave life to Fiat Chrysler Automobiles, a new global automotive player with the necessary resources to achieve solid, responsible and sustainable long-term growth.

The targets set out in the strategic plan that was presented to analysts and investors by FCA's management team in Auburn Hills last May clearly demonstrate the level of our determination. To some, they may seem difficult if not impossible to achieve. But, as in the past, we are prepared to embrace this challenge and measure ourselves by the results.

One of the first results we are pleased to report is that worldwide shipments in 2014 increased to a total of more than 4.6 million vehicles. Of particular note were the results achieved by Jeep, which posted an all-time annual sales record of more than 1 million vehicles, and Maserati, which celebrated its 100th anniversary with the best results in its history.

In the pages of this annual report, you will find another major result. In the fourth quarter, we posted a positive EBIT for our



European activities: something we have been working toward for seven and a half years. We fully intend to continue building on this turnaround, which demonstrates the far-sightedness of the strategies we set in motion some time ago.



Sharing technologies and architectures across brands and models has also proven to be one of our greatest strengths. The new Jeep Renegade and Fiat 500X are the most concrete examples. Two very different models made for customers with different requirements and produced alongside each other at the same plant and on the same platform. They have already proven such a success with customers that the new plant in Pernambuco, Brazil, will soon join our plant in Melfi, Italy in producing the innovative, compact Jeep.

During the year, we launched several major investment programs aimed at improving our product offering and increasing the efficiency of our production processes. We also successfully completed a series of financing transactions that will provide us the necessary funding to move forward with our projects. FCA's debut on the NYSE on October 13th represents a major milestone in our strategic development, because it gives us access to the enormous potential of the world's largest financial market.

We are proud of how much FCA has achieved in its first year, but it is not time to celebrate yet because for us this is just the beginning. We are working to bring many innovative new models to market that will not only meet the mobility needs of customers around the world, but also have enormous appeal.

Whether you have been a shareholder for many years or just a few months, I would like to express my gratitude for your support. Your trust is fundamental and it will enable FCA to deliver on its founding commitment: to continue with the same energy and enthusiasm that marked our first year and to achieve our ambitious development plans.

5 March 2015

/s/ John Elkann

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