



Statement from Fiat

Certain press has engaged in speculation today suggesting that Fiat would call an extraordinary shareholders meeting to waive or raise the Euro 500 million cap which is a condition precedent to the merger if the cap were to be exceeded. Fiat reiterates that it has no intention to waive or raise the cap. Fiat intends to complete the merger as approved. If the cap were to be exceeded, and the Company chooses to call a new extraordinary shareholders meeting, that meeting could simply adopt a new merger plan which would result in the determination of a new cash exit price, based, according to applicable regulations, on the most recent stock price and minimize the cash outlay by the Company.

Turin, 12 August 2014