

## **Statement from the Chief Executive of Fiat, Sergio Marchionne**

*Turin, 14 Jan 2009* - The reorganisation announced today represents an important step for Fiat Group Automobiles which will equip it to face future market challenges in the most efficient and immediate manner.

The changes we are experiencing in the automotive sector require that we adapt our organisational structure rapidly.

Mr. Cravero's appointment as head of Alfa Romeo forms part of a specific Group strategy of developing personnel with the highest potential and involving them in the decision-making process. Mr. Cravero is a professional with considerable experience in both the engineering and commercial areas. I am convinced that he is the best possible choice for Alfa Romeo.

In parallel with Mr. Cravero's appointment, we are establishing four new functions, which will have transversal responsibilities within the company while maintaining separate responsibility for each individual brand in order to protect and develop the specific identity and recognition of each brand in the market.

This new structure will enable us to achieve greater synergies and improved integration of those activities which are common to the various brands.

The reorganisation will also provide Fiat Group Automobiles with a much leaner and more flexible structure, increasing its ability to take advantage of new business opportunities and further reducing response times.