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## **Chrysler Group LLC Hosts President Obama and Vice President Biden at Kokomo, Ind., Facility; Visit Highlights Recent and Planned Kokomo Investment Announcements of More Than \$1.1 Billion**

- President and Vice President tour Indiana Transmission Plant II
- Investments would retain nearly 3,500 U.S. jobs
- Chrysler's total investment in U.S. facilities would climb to nearly \$3 billion since June 2009
- Obama recognizes two ITPII employees whose jobs were retained as result of investments

November 22, 2010, Kokomo, Ind. - Employees at Chrysler Group LLC's Indiana Transmission Plant II welcomed President Obama and Vice President Biden today as they toured the Kokomo, Ind., facility to celebrate the Company's recent announcements that it would invest more than \$1.1 billion locally for the production of future transmissions and retain nearly 3,500 Indiana jobs.

The Company confirmed today that it is looking to invest \$843 million in its Indiana Transmission Plants and Kokomo Casting Plant to accommodate the production of a new advanced front-wheel drive automatic transmission for future Chrysler Group vehicles. The investment would fund the installation of equipment and special tooling to modernize its Indiana Transmission Plants and the Kokomo Casting Plant. The project would extend the life of both manufacturing facilities and help retain nearly 2,250 jobs.

Chrysler Group will be partnering with Friedrichshafen, Germany-based ZF Group on the next generation front-wheel drive transmission, which is making its designs and technology available to the Company and its Kokomo plants.

Earlier this year, Chrysler announced that it would invest \$343 million in Kokomo to expand capacity at its existing facilities and support the production of an eight-speed transmission while retaining nearly 1,200 jobs. Together, these investments would make the City the recipient of the largest investment in a single year in a single community, pending the Kokomo City Council's approval of Chrysler Group's tax abatement application on Dec. 13, 2010.

In addition to these investments, Chrysler Group has made significant progress toward building a successful enterprise since June 2009, including:

- reporting an operating profit of \$565 million year-to-date 2010;
- reporting seven consecutive months of year-over-year sales gains;
- announcing a \$600 million investment in its Belvidere (Ill.) Assembly plant;
- announcing an investment of \$1 billion in its Sterling Heights (Mich.) Assembly plant and surrounding stamping facilities as well as its GEMA (Dundee, Mich.) facility;
- adding a second shift of production - or nearly 1,100 jobs - at its Jefferson North (Detroit) Assembly Plant;
- announcing that it would add nearly 900 jobs on a second shift at its Sterling Heights (Mich.) Assembly Plant in the first quarter of 2011;
- launching the all-new 2011 Jeep Grand Cherokee in May;
- announcing that it will invest \$179 million to launch production of the 1.4-liter, 16-valve Fully Integrated Robotized Engine (FIRE) at the company's Global Engine Manufacturing Alliance (GEMA) plant in Dundee, Mich., creating more than 150 new Chrysler jobs.

### **Obama and Biden tour plant; President shares stories of Chrysler employees**

Escorted by Plant Manager Jeremy Keating and UAW Local 986 President Richie Boruff, President Obama and Vice President Biden toured the plant where the W5A580 5-speed transmission for the Chrysler 300, Jeep® Grand

Cherokee, Dodge Nitro and Dodge Charger are produced.

The group stopped at the final assembly line where the clutch and supporting components are manually assembled to the transmission. The President and Vice President talked with employees about the changes that have been implemented to improve the efficiency of the line as a result of World Class Manufacturing (WCM), an extensive and thorough process to restore all Chrysler Group facilities to their original and maximum functionality.

In a speech to a group of more than 150 employees and invited guests, he highlighted two ITPII employees, whose futures were changed as a result of the Company's recent investments and the support of the administration. Sharron Ybarra, 56, was hired in September 2010. Ybarra previously worked for 20 years at the local papermill, which shut down, leaving her out of work for five years. Ybarra later found work at a communications company paying \$9 per hour.

James Faurote has been a Chrysler employee since 1998, when he was hired at the New Castle (Ind.) Machining Plant. In January 2004, Faurote was laid off due to the plant closing and relocated to Kokomo where he has been laid off and back to work multiple times over the past five years. It wasn't until after the bankruptcy that Faurote has been back to work at Chrysler for more than a year.

### **About Chrysler Group LLC**

Chrysler Group LLC, formed in 2009 from a global strategic alliance with Fiat Group, produces Chrysler, Dodge, Jeep®, Ram Truck and Mopar® brand vehicles and products. With the resources, technology and worldwide distribution network required to compete on a global scale, the alliance builds on Chrysler's culture of innovation - first established by Walter P. Chrysler in 1925 - and Fiat's complementary technology - from a company whose heritage dates back to 1899.

Headquartered in Auburn Hills, Mich., Chrysler Group's product lineup features some of the world's most recognizable vehicles, including the Chrysler 300, Jeep Wrangler and Ram Truck. Fiat will contribute world-class technology, platforms and powertrains for small- and medium-size cars, allowing Chrysler Group to offer an expanded product lineup including environmentally friendly vehicles.

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