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Chrysler Group Dedicates New Plant and Launches Nine-Speed Production in Tipton, Ind.

- Plant to employ up to 850 by end of 2015
- CEO Sergio Marchionne, local officials and employees celebrate opening
- Tipton Transmission Plant to become global hub for nine-speed production
- Capacity to produce 800,000 transmissions annually
- Three Kokomo facilities will support Tipton production
- Company invests more than $1.6 billion and adds 2,600 jobs in region since June 2009
- Current employment at five area plants reaches more than 7,000
- Kokomo Transmission reaches production milestones on four- and six-speed transmissions

May 13, 2014, Auburn Hills, Mich. - After sitting idle for years at the corner of US 31 and State Road 28 in Tipton County, Ind., Chrysler Group's Chairman and CEO Sergio Marchionne officially dedicated the Company's new Tipton Transmission Plant and celebrated the production launch of the fuel-efficient nine-speed transmission today.

During a ceremony at the plant, Marchionne told the audience, which included Tipton Mayor Don Havens, Tipton County Board of Commissioners President Phil Heron, UAW Local 685 President Rich Boruff, other invited guests and employees, that Tipton is an operation that will play a vital role in creating prosperity for the Company and for the surrounding communities.

"My confidence is rooted firmly in the knowledge that those of you who work in this area have shown a consistent dedication to delivering products with outstanding quality," said Marchionne. "You have embraced the principles of World Class Manufacturing, which is enabling us to compete with the best manufacturers in the world. You are the authors of a major success story, creating a great turnaround and making it possible to create the need for this new plant in Tipton."

Marchionne confirmed that the Company would acquire the nearly 782,000 square-foot facility and invest $162 million to establish an additional assembly site for the nine-speed transmission in February 2013. He also announced that up to 850 new jobs would be created by the end of 2015, subject to market conditions. Current employment at the plant is 204.

"The UAW is pleased that Chrysler Group recognized the value of this highly skilled, represented workforce when it decided to establish an additional transmission manufacturing facility in the region," said Boruff. "Their commitment and dedication to building high quality products has led to the creation of more good paying manufacturing jobs and extraordinary growth in the industry. The UAW looks forward to working with our Chrysler Group partners to continue this momentum."

Tipton will become one of the global hubs for nine-speed production. When it reaches full capacity, it will ship about 800,000 finished transmissions to Toledo, Ohio, for use in the Jeep Cherokee and Sterling Heights, Mich., for the Chrysler 200 as well as to FIAT plants in Melfi, Italy; Tofus, Turkey; Pernambuco, Brazil; and China. The potential exists to expand production to other international facilities as needed.

Production of the first nine-speed transmissions began in May 2013 at Chrysler Group's Indiana Transmission Plant I (ITPI). The opening of the Tipton facility represents phase two, which means additional work for three of the

Company's facilities in Kokomo, Ind. Castings for the new transmission will come from Kokomo Casting; machining of the prismatic parts – housings, blocks and heads – will be done at Kokomo Transmission; and the rotating parts – gears and crank shafts – will come from ITPI. All will be shipped to Tipton for final assembly.

"With the startup of TTP, we are enhancing the status of this region as the largest transmission installation in the world," said Marchionne. "Just recently, we reached the landmark numbers of 17 million four-speed transmissions and three million six-speed transmissions built in Kokomo."

Both the four-speed and six-speed transmissions are built at the Kokomo Transmission Plant (KTP). Since 1974, KTP has built more than 67 million transmissions. The 17-million four-speed milestone was achieved over a 25-year period from 1988 to December 2013. The plant began building the six-speed in 2006 and reached the three million mark in April.

Since June 2009, the Company has invested more than $1.6 billion and hired more than 2,600 people in north central Indiana to produce the next generation transmissions. In total, Chrysler Group employs more than 7,000 people in the five plants in the region.

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