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Chrysler LLC Announces New Head of Global Electric Motorcars

- Bruce D. Coventry Appointed CEO – GEM; continues with Global Engine Manufacturing Alliance (GEMA) as Non-Executive Chairman
- Larry Oswald Chief Executive Officer – Global Electric Motor Cars LLC (GEM) to Retire

August 3, 2008, Auburn Hills, Mich. - Chrysler LLC today named Bruce D. Coventry Chief Executive Officer of Global Electric Motor Cars LLC (GEM). He continues in his role at Global Engine Manufacturing Alliance (GEMA) serving as Non-Executive Chairman.

In addition to his responsibilities with GEMA, Coventry will continue to build on the innovation and engineering technology that are hallmark to the GEM vehicle. As well, he will focus on expanding market share in Chrysler's mission to deliver environmentally friendly products to our customers.

Larry Oswald, current Chief Executive Officer – GEM, has announced his intention to retire.

"Larry has brought a comprehensive technical background in electric vehicles and hybrid and battery technology to our Hybrid and GEM programs," said Frank Klegon, Executive Vice President, Product Development, Chrysler LLC. "He has been instrumental in expanding GEM, helping to make it the market leader it is today. We thank Larry for his years of service and wish him well in his retirement."

Most recently, Coventry was Vice President – GEMA. He joined the Company in 1995 and was named President of GEMA in 2002.

Bruce Baumbach continues to manage the day-to-day operations of GEMA and reports to Richard Chow-Wah, Vice President – Powertrain Manufacturing Chrysler LLC. The GEMA facility is located in Dundee, Michigan.

Chrysler LLC, headquartered in Auburn Hills, Mich., produces Chrysler, Jeep®, Dodge and Mopar® brand vehicles and products. Total sales worldwide in 2007 were 2.7 million vehicles. Sales outside of North America were the highest ever with an increase of 15 percent over 2006. Its product lineup features some of the world's most recognizable vehicles, including the Chrysler 300 and Town & Country, Jeep Wrangler and Grand Cherokee and Dodge Challenger and Ram. The Chrysler Foundation, the Company's philanthropic arm, annually supports hundreds of charitable organizations in the United States and throughout the world. In 2007, the Foundation gave approximately \$21 million in charitable donations.

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