CHRYSLER GROUP LLC REPORTS FINANCIAL RESULTS FOR THE PERIOD ENDED MARCH 31, 2010

FINANCIAL RESULTS FOR Q1 2010 SHOW CHRYSLER GROUP ACHIEVED A POSITIVE OPERATING PROFIT OF $143 MILLION AND POSITIVE CASH FLOW OF $1,490 MILLION, FURTHER STRENGTHENING CASH POSITION TO $7,367 MILLION AS OF MARCH 31, 2010

- **Net Revenues in Q1 2010 increased to $9,687 million, up from $9,434 million in Q4 2009.**
- **Operating Profit[(a)] came in at $143 million, as trading margins turned positive and continued to improve.**
- **Modified EBITDA[(b)] was $787 million, or 8.1 percent of Net Revenues**.
- **Net Loss significantly declined in Q1 2010 to $197 million due to improved operating performance.**
- **Cash[(c)] at March 31, 2010 strengthened to $7,367 million due to strong cash flow of $1,490 million in the quarter, bringing total available liquidity to $9.8 billion.**
- **Market share improved to 9.1 percent in the U.S., from 8.1 percent in Q4 2009, and to 13.7 percent in Canada from 11.6 percent in Q4 2009.**
- **The Company confirms its targets for the year, including a minimum of operating break-even in 2010.**

AUBURN HILLS, Mich., April 21, 2010 – Chrysler Group LLC today issued its financial results for first quarter (Q1) 2010.

In Q1 2010, Chrysler **Net Revenues** increased to $9,687 million representing a 3 percent increase over the prior quarter.

CHRYSLER GROUP LLC ($Mils)	Jan 1 - Mar 31, 2010	B/(W) than Q4 2009
Net Revenues	9,687	253
Modified EBITDA (b)	787	389
Operating Profit (a)	143	410
Net Loss	(197)	2,494
Cash (c)	7,367	1,490

(a/b) A reconciliation of U.S. GAAP Net Loss to Modified EBITDA and Operating Loss for the period from January 1, 2010 to March 31, 2010 is detailed in Table 1 of the attachment to the press release.
(c) Cash includes Cash, Cash Equivalents and Marketable Securities.

Chrysler ended Q1 2010 with an **Operating Profit**[(a)] of $143 million.

"This positive operating result in the first quarter is a concrete indication to our customers, dealers and suppliers that the 2010 targets we have set for ourselves are achievable. We are also generating cash to finance the investments being made in our product portfolio and brand repositioning," said Sergio Marchionne, Chief Executive Officer, Chrysler Group LLC.

"There has already been an uptick in customer traffic in our dealerships in Q1 and we are confident that Chrysler sales will continue to increase as we launch new products in the second quarter, beginning with the all-new 2011 Jeep® Grand Cherokee. Moreover, later this year, Chrysler will launch 16 all-new or refreshed products including the all-new Chrysler 300, Dodge Charger, E-CUV, the iconic Fiat 500, and the Sebring replacement."

The Operating Profit improvement of $410 million, compared to Q4 2009, was driven by continued price discipline on all products and some mix improvement due to the successful launch of the all-new Ram Heavy Duty pickup. On the cost side there were improved industrial efficiencies, including acceleration in the benefits from the World Class Manufacturing implementation, a more stable supplier environment and strict cost discipline on all discretionary spending.

Modified Earnings Before Interest, Taxes, Depreciation and Amortization (Modified EBITDA)[b] were $787 million, or 8.1 percent of Net Revenue.

Net Interest Expense in Q1 2010 was $295 million, including a non-cash interest accretion of $48 million.

As a result, the **Net Loss** in Q1 2010 was reduced to $197 million.

Industrial Net Debt[d] at March 31, 2010, was $3,825 million including the carrying value of the UAW Retiree Medical Benefits Trust (VEBA) note of $3,863 million, which was reclassified from OPEB liabilities to financial liabilities due to the VEBA settlement which occurred on January 1, 2010.

Cash[C] was $7,367 million compared to $5,877 million at the end of 2009. An additional $2.4 billion remains available to be drawn under Chrysler's U.S. Treasury (UST) and Export Development Canada (EDC) loan agreements, bringing total available liquidity to $9.8 billion.

Worldwide vehicle sales were 334,000 units for Q1 2010, compared to 318,000 in Q4 2009. Improved sales were driven by the Company's U.S. market share which increased to 9.1 percent, from 8.1 percent in Q4 2009, and Canadian market share which improved to 13.7 percent compared to 11.6 percent in Q4 2009. Through the quarter, retail sales showed steady growth on a month-over-month basis, as the brand repositioning efforts and investments in marketing campaigns started to drive improved customer traffic into dealership showrooms.

The Company expects the upward trend of sales to continue in the second quarter driven by the all-new RAM Heavy Duty truck, certain product renewals, and increased consumer confidence in the Company.

Worldwide vehicle shipments in Q1 were 380,000, which included U.S. vehicle shipments of 268,000, both figures representing an increase of 3 percent versus Q4 2009.

In anticipation of a seasonally stronger selling season and increased confidence from Chrysler's dealer body and consumers, U.S. inventory was increased from 179,000 vehicles at year-end to 208,000 vehicles on March 31, 2010. Days supply remained flat at 58 days, ensuring that Chrysler dealers will have the right mix of products to meet consumer demand going into the second quarter, while maintaining strict inventory discipline.

Significant Events

On January 1, 2010, Chrysler Group completed the transfer of the VEBA assets and related benefit obligations to the UAW Retiree Medical Benefits Trust, in accordance with the VEBA settlement agreement.

In March 2010, Chrysler celebrated the production launch of the Pentastar V-6 engine at the Company's all-new Trenton, Mich. facility. The Pentastar engine is a cornerstone of the Company's efforts to establish a sound business model with strong, brand-focused, world-class products. The engine will ultimately replace seven current Chrysler V-6 engines and utilize advanced technologies from Fiat such as Multiair, direct-injection and turbocharging.

The Trenton South Engine Plant was awarded a LEED (Leadership in Energy and Environmental Design) Gold Green Building System certification for meeting the highest environmental standards. This Chrysler facility is one of only four auto manufacturing facilities to receive a LEED rating of any kind and the only engine manufacturing facility in the world to achieve the honor.

In March 2010, Chrysler announced its plans to engineer and produce a pure electric vehicle using the Fiat 500 platform. Shown at the 2010 North American International Auto Show in

Detroit, Michigan, the Fiat 500EV demonstrates the immediate benefits of the alliance between Chrysler and the Fiat Group, as well as the speed at which the two companies can work together on advanced vehicle programs. Chrysler is the vehicle electrification center of competence for both Chrysler and Fiat Group.

Chrysler and Fiat Group Automobiles (FGA), the passenger cars and light commercial vehicles arm of the Fiat Group, prepared to implement a new distribution model beginning in April 2010, which enables the integration of the operations of the Company's European Union NSC's into FGA's distribution organization.

2010 Outlook

Chrysler is on track to achieve its targets for the year. These targets, announced on November 4, 2009, are as follows:

- Net Revenues of $40-45 billion
- Operating Profit of $0.0-0.2 billion
- Modified EBITDA of $2.5-2.7 billion
- Negative Free Cash Flow of $1.0 billion

Chrysler will be hosting an analyst conference call on May 10, 2010, to discuss Q1 performance.

Non-GAAP Financial Information

[a]A reconciliation of U.S. GAAP Net Loss to Modified EBITDA and Operating Profit for the period ending March 31, 2010, is detailed in Table 1 of the attachment to the press release.

[b]Modified EBITDA is computed starting with net income (loss) and then adjusting the amount to (i) add back income taxes, (ii) add back net interest expense (excluding interest expense related to Gold Key Lease financing activities), (iii) add back depreciation and amortization expense (excluding depreciation and amortization expense of vehicles held for lease), (iv) add back all pension, OPEB and other employee benefit costs other than service costs, (v) add back

restructuring expense, (vi) add back losses and exclude gains due to cumulative change in accounting principles and (vii) add back other financial loss. The reconciliation of net loss to Modified EBITDA for the period ending March 31, 2010, is attached to the press release.

(c) Cash is defined as Cash, Cash Equivalents and Marketable Securities.

(d) A reconciliation of U.S. GAAP Financial Liabilities to Industrial Net Debt at March 31, 2010, is detailed in Table 2 of the attachment to the press release.

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Attachments

Table 1: Reconciliation of U.S. GAAP Net Loss to Modified EBITDA and Operating Profit

CHRYSLER GROUP LLC
($Mils)

	Jan 1 - Mar 31, 2010
Net Loss	**(197)**
Add Back:	
Provision for Income Taxes	35
Net Interest Expense	295
Other Employee Benefit Costs \1	(14)
Restructuring Expense & Other	24
Depreciation & Amortization \2	644
Modified EBITDA	**787**
Deduct:	
Depreciation & Amortization \2	(644)
Operating Profit	**143**

\1 Represents interest cost and expected return on asset income.

\2 Depreciation and amortization expense excludes depreciation and amortization expense for vehicles held for lease.

Table 2: Reconciliation of U.S. GAAP Financial Liabilities to Industrial Net Debt

CHRYSLER GROUP LLC ($Mils)	As of Mar 31, 2010
Financial Liabilities	**12,956**
Deduct:	
Gold Key Lease (GKL) Debt	
Short Term ABS	(759)
Long Term ABS	(132)
GKL Credit Facility	(873)
Total GKL Debt	(1,764)
Industrial Debt	**11,192**
Less Cash \3	***(7,367)***
Industrial Net Debt	**3,825**

\3 Cash includes Cash, Cash Equivalents and Marketable Securities.

Forward-Looking Statements

This document contains forward-looking statements that reflect management's current views with respect to future events. The words “anticipate,” “assume,” “believe,” “estimate,” “expect,” “intend,” “may,” “plan,” “project” and “should” and similar expressions identify forward-looking statements. Such statements are subject to risks and uncertainties, including, but not limited to: the effective implementation of the Chrysler 2010 – 2014 Business Plan outlined on November 4, 2009, including timely vehicle launches; industry SAAR levels; slower than expected economic recovery in Europe or North America, including continued high unemployment levels and lack of available credit to consumers and dealers; introduction of competing products; and supplier insolvencies. If any of these or other risks and uncertainties occur, or if the assumptions underlying any of these statements prove incorrect, then actual results may be materially different from those expressed or implied by such statements. We do not intend or assume any obligation to update any forward-looking statement, which speaks only as of the date on which it is made.

About Chrysler Group LLC

Chrysler Group LLC, formed in 2009 from a global strategic alliance with Fiat Group, produces Chrysler, Jeep®, Dodge, Ram Truck, Mopar® and Global Electric Motorcars (GEM) 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 LLC'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-sized cars, allowing Chrysler to offer an expanded product line including environmentally friendly vehicles.

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