

## **Statement Regarding UAW Ratification Vote**

FCA US is disappointed that UAW members voted not to ratify the tentative agreement.

The bargaining teams on both sides worked hard, for many days and nights, to craft a transformational agreement that would adequately reward the commitment of our workforce while ensuring the Company's continued success and competitiveness. Striking the right balance in these two objectives has been the most difficult thing to accomplish in these negotiations, but after many hours of dialogue and debate between the UAW and FCA US leadership, the Company felt that a just and equitable compromise had been reached.

The memories of our near-death experience in 2009 are vivid to this day in the minds of most of us at FCA. A large number of new employees have been brought into the Group since then who, thankfully, did not have to endure the pain and sacrifices that were required of the workforce then.

But it is that knowledge and those memories that continuously reinforce the FCA leadership's resolve to never let those events repeat.

While significant progress has been made since the events of less than seven years ago, much more work remains to be done and challenges remain while new, significant ones surface. The cyclical nature of the automotive business demands that while we must recognize the need for rewarding employees during times of prosperity, we must also protect against the inevitable market downturn. This agreement accomplished both of these objectives.

The tentative agreement was designed to yield a strong and competitive FCA US, thus providing stability for our workforce and opportunity for future growth and investment in an increasingly complex global marketplace.

The Company will make decisions, as always, based on achieving our industrial objectives, and looks forward to continuing a dialogue with the UAW.

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