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Subject Company: Fiat Chrysler Automobiles N.V.
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The following communication was distributed to employees of Fiat Chrysler Automobiles N.V. on October 31, 2019.

Dear Colleagues,

I want to join Mike Manley in recognizing the importance of this morning's announcement that we are working towards a merger of our business with Groupe PSA.

There is still much to do to formalise these plans, but already I have been impressed with the hugely positive spirit and energy I've seen from both companies' teams as they have worked to achieve what would be a truly transformative union.

I see an opportunity to create together something very special - a group that combines the capabilities, intelligence and passion of two strong and storied companies, drawing on the very best of both. Our shared purpose is to build a world-leading sustainable mobility group able to capture the many opportunities of a new era.

We have worked hard to ensure that there is a genuine balance in the governance and management of the proposed new group, properly recognizing the strengths of both partners. Standalone, both are wonderful businesses; together we can do even more to meet the rapidly changing need for great new products and innovative mobility solutions.

At FCA, we have created enormous value for our shareholders and equally importantly all our other stakeholders since we came together as a single group with a shared culture. We've done so with integrity, mutual respect and shared values. Great companies are built on their people so this is first and foremost your success and is a huge testament to your skills, hard work and dedication. These are the great strengths you will bring to the even larger combined enterprise we envision.

Once again, on behalf of the Board and also recognising Mike's extraordinary leadership, I thank you for all you've done, are doing and will do in the future to ensure that we excel as a company and make a positive impact on the millions of people whose lives we touch.

As always, buon lavoro!

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FORWARD-LOOKING STATEMENTS

This communication contains forward-looking statements. These statements are based on the FCA's current expectations and projections about future events and, by their nature, are subject to inherent risks and uncertainties. They relate to events and depend on circumstances that may or may not occur or exist in the future and, as such, undue reliance should not be placed on them. Actual results may differ materially from those expressed in such statements as a result of a variety of factors, including: volatility and deterioration of capital and financial markets, changes in commodity prices, changes in general economic conditions, economic growth and other changes in business conditions, weather, floods, earthquakes or other natural disasters, changes in government regulation, production difficulties, including capacity and supply constraints, uncertainties as to whether the proposed business combination will be agreed or consummated or as to the timing thereof as well as the realization of the anticipated synergies therefrom, and many other risks and uncertainties, most of which are outside of the FCA's control.

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This communication includes some information on specific transaction proposals that remain subject to discussions and certain approvals and other conditions.

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