This document, and in particular the section entitled “2017 guidance – confirmed”, contains forward-looking statements. These statements may include terms such as “may”, “will”, “expect”, “could”, “should”, “intend”, “estimate”, “anticipate”, “believe”, “remain”, “on track”, “design”, “target”, “objective”, “goal”, “forecast”, “projection”, “outlook”, “prospects”, “plan”, or similar terms. Forward-looking statements are not guarantees of future performance. Rather, they are based on the Group’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: the Group’s ability to maintain vehicle shipment volumes; changes in the global financial markets, general economic environment and changes in demand for automotive products, which is subject to cyclicity; changes in local economic and political conditions, including with regard to trade policy; the Group’s ability to expand certain of the Group’s brands internationally; various types of claims, lawsuits, governmental investigations and other contingent obligations against the Group, including product liability and warranty claims and environmental claims, governmental investigations and lawsuits; material operating expenditures in relation to compliance with environmental, health and safety regulations; the Group’s ability to enrich its product portfolio and offer innovative products; the high level of competition in the automotive industry, which may increase due to consolidation; exposure to shortfalls in the Group’s defined benefit pension plans; the Group’s ability to provide or arrange for adequate access to financing for the Group’s dealers and retail customers and risks associated with financial services companies; the Group’s ability to access funding to execute the Group’s business plan and improve the Group’s business, financial condition and results of operations; changes in the Group’s credit ratings; the Group’s ability to realize anticipated benefits from any joint venture arrangements and other strategic alliances; disruptions arising from political, social and economic instability; risks associated with our relationships with employees, dealers and suppliers; increases in costs, disruptions of supply or shortages of raw materials; developments in labor and industrial relations and developments in applicable labor laws; exchange rate fluctuations, interest rate changes, credit risk and other market risks; political and civil unrest; earthquakes or other disasters and other risks and uncertainties.

Any forward-looking statements contained in this document speak only as of the date of this document and the Company does not undertake any obligation to update or revise publicly forward-looking statements. Further information concerning the Group and its businesses, including factors that could materially affect the Company’s financial results, is included in the Company’s reports and filings with the U.S. Securities and Exchange Commission, the AFM and CONSOB.
Highlights

Record Group
Adjusted EBIT and margin with all segments profitable

Record Adjusted EBIT margin in NAFTA with improvements in all other segments

Maserati margin more than doubled to 14.2%, fourth consecutive double-digit margin quarter

Adjusted net profit up 52% to €1.1B

Operations drives €0.9B reduction in Net industrial debt

Gross debt reduced through €1.4B debt repayments using cash-on-hand

2017 guidance confirmed

Net revenues €115 – €120B

Adjusted EBIT* > €7.0B

Adjusted net profit* > €3.0B

Net industrial debt* < €2.5B

* Refer to Appendix for definitions of supplemental financial measures and reconciliations to applicable IFRS metrics. Guidance is not provided on the most directly comparable IFRS financial statement line item for Adjusted EBIT and Adjusted net profit as the income or expense excluded from these non-GAAP financial measures in accordance with our policy are, by definition, not predictable and uncertain.
Products

All-new hatchback launched in Brazil

- All-new Fiat Argo unveiled in May in Brazil
- Hatchback currently exclusive to LATAM market
- Built at Betim (Brazil) plant
- Replacement for Punto, with commercial launch in Q2 ’17
- Powered by the new Firefly global modular small engine family

Restyled GranTurismo and GranCabrio

- Revealed in June at a dedicated NYSE closing bell event and in Europe at the prestigious Goodwood Festival of Speed
- Restyled exteriors, interior refinements and new infotainment system
- Available globally from Q3 ’17

Three-row plug-in hybrid SUV concept

- Jeep Yuntu concept debuted in April at Auto Shanghai 2017
- Designed specifically for the Chinese market
- All-electric range of 40 miles with batteries that can be recharged wirelessly
- Features advanced connectivity technology
Q2 '17 summary

- JV shipments up 50% primarily due to localized Jeep production in China
- Lower consolidated shipments primarily driven by NAFTA

- Net revenues at constant exchange rate (CER), down 2%, in line with shipments
- Record margin, up 90 bps
- Y-o-y and q-o-q margin improvement in all segments

- Strong operating performance and reduced financial charges
- Net profit of €1,155M compared to €321M in Q2 '16

- Improvement mainly driven by cash flows from operations, net of capex
- Planned gross debt repayments of €1.4B
- Negative FX translation of €0.6B

Refer to Appendix for definitions of supplemental financial measures and reconciliations to applicable IFRS metrics. Figures may not add due to rounding.
Q2 '17 Adjusted EBIT walk

By segment

<table>
<thead>
<tr>
<th>Segment</th>
<th>Q2 ’16</th>
<th>NAFTA</th>
<th>LATAM</th>
<th>APAC</th>
<th>EMEA</th>
<th>Maserati</th>
<th>Components</th>
<th>Others &amp; Eliminations</th>
<th>Q2’17</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1,628</td>
<td>60</td>
<td>2</td>
<td>57</td>
<td>116</td>
<td>19</td>
<td>8</td>
<td></td>
<td>1,867</td>
<td>6.7%</td>
</tr>
<tr>
<td>B/(W) Q1 ’17</td>
<td>110</td>
<td>80</td>
<td>23</td>
<td>22</td>
<td>45</td>
<td>12</td>
<td>40</td>
<td></td>
<td>332</td>
<td></td>
</tr>
</tbody>
</table>

By operational driver

<table>
<thead>
<tr>
<th>Driver</th>
<th>Q2 ’16</th>
<th>Volume &amp; Mix</th>
<th>Net price</th>
<th>Industrial costs</th>
<th>SG&amp;A</th>
<th>Other</th>
<th>Q2’17</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1,628</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>6.7%</td>
</tr>
<tr>
<td>B/(W) Q1 ’17</td>
<td>355</td>
<td>(14)</td>
<td>166</td>
<td>(106)</td>
<td>(69)</td>
<td></td>
<td>332</td>
<td></td>
</tr>
</tbody>
</table>
Q2 '17 Net industrial debt walk

<table>
<thead>
<tr>
<th>€M</th>
<th>Change in Net industrial debt +886</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Cash flows from industrial operating activities, net of capex +679</td>
</tr>
</tbody>
</table>

Mar 31 '17 | Adjusted industrial EBITDA | Financial charges & Taxes* | Change in provisions & other | Working capital | Capex | FX & Other | Jun 30 '17 |
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>(5,112)</td>
<td>3,315</td>
<td>(590)</td>
<td>(218)</td>
<td>377</td>
<td></td>
<td>207</td>
<td>(4,226)</td>
</tr>
</tbody>
</table>

Δ vs. Q2 '16 | 194 | (20) | (349) | (803) | (153) | 898 | (233) |

Q2 '17 cash flows from industrial operating activities, net of capex, 1,131 lower than Q2 '16

* Net of IAS 19
Sales (1) (k units)
- U.S. sales down 5%; Canada down 4%; Mexico up 2%
- Ram sales up 14%, Jeep down 16% mainly due to transition to all-new Compass, planned fleet volume reductions and relocation of Cherokee production to Belvidere
- U.S. fleet mix reduced to 21% vs. 24%
- U.S. share at 12.4%, down 30 bps

Market share
- 12.1% Q2 '17, 12.4% Q2 '16

U.S. dealer inventories (2) (days of supply)
- 71 Q2 '17, 75 Q2 '16

Shipments (k units)
- 576 Q2 '17, 666 Q2 '16

Net revenues (€B)
- 16.1 Q2 '17, 17.5 Q2 '16

Down primarily due to discontinued products (Chrysler 200, Dodge Dart and Jeep Patriot), as well as Ram trucks

Lower volumes  Down 10% at CER
Lower shipments
Favorable vehicle mix

Adjusted EBIT walk
- 1,374 Q2 '16
- (56) Volume & Mix
- (84) Net price
- 207 Industrial costs
- 26 SG&A
- (116) Other
- 1,351 Q2 '17

7.9% 8.4%

(1) Represents sales to retail and fleet customers and limited deliveries to Group-related persons. Sales by dealers to customers are reported through a new-vehicle delivery system.
(2) Calculated using total sales including fleet.

Q2 2017 Results
FCA
July 27, 2017 — 8
Brazil sales at 94k units, up 7k units
- Argentina sales at 27k units, up 7k units
- Jeep leader in Brazil SUV segments with combined share of 21.7%
- All-new Jeep Compass top selling SUV in Brazil

Reduction reflects continued actions to better match inventories to current market conditions, down slightly from Q1 ’17

18% volume increase driven by industry growth and recently launched Jeep Compass

Up 24% at CER
- Strong volume growth
- Favorable vehicle mix

Adjusted EBIT walk

Higher volumes
Positive vehicle mix

Increased product cost driven by inflation

Lower advertising

<table>
<thead>
<tr>
<th></th>
<th>Q2 ’16</th>
<th>Volume &amp; Mix</th>
<th>Net price</th>
<th>Industrial costs</th>
<th>SG&amp;A</th>
<th>Other</th>
<th>Q2 ’17</th>
</tr>
</thead>
<tbody>
<tr>
<td>B/(W) Q1 ’17</td>
<td>62</td>
<td></td>
<td>14</td>
<td>29</td>
<td>(23)</td>
<td>(2)</td>
<td>80</td>
</tr>
</tbody>
</table>

(1) Excludes total charges of €93 million, of which €40 million relates to workforce restructuring costs and €53 million of asset impairment charges primarily related to the early discontinuance of Fiat Novo Palio production and certain real estate assets in Venezuela
**APAC**

### Sales (k units)
- **Combined**
  - Q2 ’17: 72
  - Q2 ’16: 55
- **JV**
  - Q2 ’17: 52
  - Q2 ’16: 30

### Market share (1)
- **Combined**
  - Q2 ’17: 1.0%
  - Q2 ’16: 0.8%
- **JV**
  - Q2 ’17: 1.0%
  - Q2 ’16: 0.8%

### Inventories (2) (days of supply)
- **Combined**
  - Q2 ’17: 98
  - Q2 ’16: 80
- **JV**
  - Q2 ’17: 114
  - Q2 ’16: 56

### Shipments (k units)
- **Combined**
  - Q2 ’17: 55
  - Q2 ’16: 33
- **JV**
  - Q2 ’17: 58
  - Q2 ’16: 33

### Net revenues (€M)
- Q2 ’17: 976
- Q2 ’16: 957

- **continued growth in Jeep volumes from vehicles produced by China JV**
- **China share up 30 bps to 1.2%**
- **lower imported vehicle inventories due to continued transition to locally produced vehicles**
- **Higher JV shipments as China JV now fully operational**
- **Launch of all-new Alfa Romeo Giulia and Stelvio**
- **Up 2% at CER**
- **Favorable vehicle mix**
- **Stabilizing consolidated shipments**

### Adjusted EBIT walk

<table>
<thead>
<tr>
<th>€M</th>
<th>%</th>
<th>Adjusted EBIT margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>42</td>
<td>4.4%</td>
<td>Favorable vehicle mix</td>
</tr>
<tr>
<td>39</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(8)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(25)</td>
<td></td>
<td>Primarily unfavorable FX transaction impact</td>
</tr>
<tr>
<td>(17)</td>
<td></td>
<td>Primarily Alfa Romeo commercial launch activities</td>
</tr>
<tr>
<td>44</td>
<td>4.5%</td>
<td>Improved China JV results</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Q2 ’16</th>
<th>Volume &amp; Mix</th>
<th>Net price</th>
<th>Industrial costs</th>
<th>SG&amp;A</th>
<th>Other</th>
<th>Q2 ’17</th>
</tr>
</thead>
<tbody>
<tr>
<td>B/(W) Q1 ’17</td>
<td>98</td>
<td>(20)</td>
<td>(25)</td>
<td>(38)</td>
<td>8</td>
<td>23</td>
<td></td>
</tr>
</tbody>
</table>

(1) Reflects aggregate for major markets where Group competes (China, Australia, Japan, South Korea and India). Market share is based on retail registrations, except in India where market share is based on wholesale volumes.
(2) Calculated based on combined sales and inventories.

**Q2 2017 Results**

July 27, 2017 — 10
• Higher sales from Fiat Tipo family and all-new Alfa Romeo Giulia and Stelvio
• Passenger car (PC) share up 40 bps driven by increases in Germany, France and Spain
• LCV share up 20 bps to 13.2%

• Increase due to new model launches
• In line with Q1 '17
• Higher volumes for Fiat Tipo family and all-new Alfa Romeo Giulia and Stelvio
• Up 5% at CER
• Increased shipments

Adjusted EBIT walk

Q2 '16
B/(W) Q1 '17
Volume & Mix
Net price
Industrial costs
SG&A
Other
Q2 '17
49
(40)
23
(13)
3
22
200
3.3%
Maserati

### Commercial performance
- Increase in sales and shipments driven by all-new Levante, more than offsetting reduction in other models

### Financial performance
- Increase in Net revenues driven primarily by higher volumes
- Record Q2 Adjusted EBIT, driven primarily by increase in Net revenues
- Fourth consecutive quarter of double-digit margin
Operational highlights

- Higher volumes across all three businesses
- Improved Adjusted EBIT reflects higher Net revenues and industrial efficiencies
- Magneti Marelli non-captive Net revenues at 65% and Comau at 72%
Industry outlook

- **NAFTA** (total vehicle sales including medium/heavy trucks)
  - **FY ’17E:** 20.9
  - **FY ’16:** 21.5
  - Overall outlook for region reduced slightly from 21.1M units
  - **H1 ’17 U.S. SAAR** at 17.2M units down 0.4M y-o-y, with retail flat
  - **FY ’17 U.S. forecast** reduced to 17.2M units from 17.5M, Canada increased 0.1M units to 2.0M

- **LATAM** (passenger cars & LCVs)
  - **FY ’17E:** 3.8
  - **FY ’16:** 3.7
  - Overall outlook for region unchanged
  - Brazil FY ’17 forecast reduced 0.1M to 2.1M units
  - FY ’17 forecasts for other markets increased 0.1M units

- **APAC (1)** (passenger cars only)
  - **FY ’17E:** 32.2
  - **FY ’16:** 32.2
  - Overall outlook for region unchanged
  - H1 ’17 China industry at 9.6M units, down 0.3M y-o-y due to after-effect from tax changes
  - FY ’17 forecasts for other markets increased 0.1M units

- **EMEA** (passenger cars & LCVs)
  - **FY ’17E:** 23.3
  - **FY ’16:** 23.1
  - Overall outlook for region unchanged
  - H1 ’17 EU industry at 9.6M units, up 0.4M y-o-y

(1) APAC industry reflects aggregate for major markets where Group competes (China, Australia, Japan, South Korea and India)
2017 guidance – confirmed

<table>
<thead>
<tr>
<th>Metric</th>
<th>Range</th>
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<tbody>
<tr>
<td>Net revenues</td>
<td>€115 – €120B</td>
</tr>
<tr>
<td>Adjusted EBIT*</td>
<td>&gt; €7.0B</td>
</tr>
<tr>
<td>Adjusted net profit*</td>
<td>&gt; €3.0B</td>
</tr>
<tr>
<td>Net industrial debt*</td>
<td>&lt; €2.5B</td>
</tr>
</tbody>
</table>

Investor day to be held in first half of 2018

* Refer to Appendix for definitions of supplemental financial measures and reconciliations to applicable IFRS metrics. Guidance is not provided on the most directly comparable IFRS financial statement line item for Adjusted EBIT and Adjusted net profit as the income or expense excluded from these non-GAAP financial measures in accordance with our policy are, by definition, not predictable and uncertain.
Supplemental financial measures

FCA monitors its operations through the use of various supplemental financial measures that may not be comparable to other similarly titled measures of other companies. Accordingly, investors and analysts should exercise appropriate caution in comparing these supplemental financial measures to similarly titled financial measures reported by other companies. Group management believes these supplemental financial measures provide comparable measures of its financial performance which then facilitate management’s ability to identify operational trends, as well as make decisions regarding future spending, resource allocations and other operational decisions.

FCA’s supplemental financial measures are defined as follows:

- **Earnings Before Interest, Taxes, Depreciation and Amortization ("EBITDA")** is computed starting with Net profit and adding back Net financial expenses, Tax expense/(benefit) and depreciation and amortization expense

- **Adjusted Earnings Before Interest and Taxes ("Adjusted EBIT")** excludes certain adjustments from Net profit including: gains/(losses) on the disposal of investments, restructuring, impairments, asset write-offs and unusual income/(expenses) that are considered rare or discrete events that are infrequent in nature, and also excludes Net financial expenses and Tax expense/(benefit)

- The same items excluded from Adjusted EBIT, on a tax effected basis, as well as financial income/(expenses) and tax income/(expenses) considered rare or discrete events that are infrequent in nature, are excluded from Adjusted net profit and Adjusted diluted EPS

- **Net industrial debt** is computed as: Debt plus derivative financial liabilities related to industrial activities less (i) cash and cash equivalents, (ii) current available-for-sale and held-for-trading securities, (iii) current financial receivables from Group or jointly controlled financial services entities and (iv) derivative financial assets and collateral deposits; therefore, debt, cash and cash equivalents and other financial assets/liabilities pertaining to financial services entities are excluded from the computation of Net industrial debt
YTD summary

Shipments (k units)
- 2,370 (YTD Jun 30 '17)
- 2,364 (YTD Jun 30 '16)
- 2,216 (Consolidated)
- 154 (JVs)

Net revenues (€B)
- 55.6 (YTD Jun 30 '17)
- 54.5 (YTD Jun 30 '16)

Adjusted EBIT (€M)
- 3,402 (YTD Jun 30 '17)
- 3,007 (YTD Jun 30 '16)
- 6.1% margin
- 5.5% margin

Adjusted net profit (€M)
- 1,751 (YTD Jun 30 '17)
- 1,237 (YTD Jun 30 '16)
YTD Adjusted EBIT walk

By segment

- YTD Jun 30 '16: 3,007 (5.5%)
- NAFTA: 29
- LATAM: (9)
- APAC: 11
- EMEA: 139
- Maserati: 207
- Components: 51
- Others & Eliminations: (33)
- YTD Jun 30 '17: 3,402 (6.1%)

% = Adjusted EBIT margin

By operational driver

- YTD Jun 30 '16: 3,007 (5.5%)
- Volume & Mix: 574
- Net price: (295)
- Industrial costs: 216
- SG&A: (30)
- Other: (70)
- YTD Jun 30 '17: 3,402 (6.1%)
### YTD Net industrial debt walk

<table>
<thead>
<tr>
<th></th>
<th>Dec 31 ’16</th>
<th>Adjusted industrial EBITDA</th>
<th>Financial charges &amp; Taxes*</th>
<th>Change in provisions &amp; other</th>
<th>Working capital</th>
<th>Capex</th>
<th>FX &amp; Other</th>
<th>Jun 30 ’17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Δ vs. YTD Jun 30 ’16</td>
<td>510</td>
<td>147</td>
<td>(610)</td>
<td>(261)</td>
<td>(564)</td>
<td>1,562</td>
<td>784</td>
<td></td>
</tr>
</tbody>
</table>

- Change in Net industrial debt: +359
- Cash flows from industrial operating activities, net of capex (8)

YTD Jun 30 ’17 cash flows from industrial operating activities, net of capex, 778 lower than YTD Jun 30 ’16

* Net of IAS 19
Sales data represents sales to retail and fleet customers and limited deliveries to Group-related persons. Sales by dealers to customers are reported through a new vehicle delivery system.

YTD NAFTA

<table>
<thead>
<tr>
<th>Sales (k units)</th>
<th>YTD '17</th>
<th>YTD '16</th>
</tr>
</thead>
<tbody>
<tr>
<td>(k units)</td>
<td>1,260</td>
<td>1,337</td>
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<table>
<thead>
<tr>
<th>Market share</th>
</tr>
</thead>
<tbody>
<tr>
<td>YTD '17</td>
</tr>
<tr>
<td>12.1%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Shipments (k units)</th>
</tr>
</thead>
<tbody>
<tr>
<td>YTD '17</td>
</tr>
<tr>
<td>1,185</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Net revenues (€B)</th>
<th>YTD '17</th>
<th>YTD '16</th>
</tr>
</thead>
<tbody>
<tr>
<td>33.2</td>
<td>34.6</td>
<td></td>
</tr>
</tbody>
</table>

Adjusted EBIT walk

<table>
<thead>
<tr>
<th>€M Adjusted EBIT margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>YTD Jun 30 '16</td>
</tr>
<tr>
<td>2,601</td>
</tr>
<tr>
<td>7.5%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Volume &amp; Mix</th>
<th>Net price</th>
<th>Industrial costs</th>
<th>SG&amp;A</th>
<th>Other</th>
<th>YTD Jun 30 '17</th>
</tr>
</thead>
<tbody>
<tr>
<td>(73)</td>
<td>(217)</td>
<td>323</td>
<td>24</td>
<td>(66)</td>
<td>2,592</td>
</tr>
<tr>
<td>7.8%</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

(1) Sales data represents sales to retail and fleet customers and limited deliveries to Group-related persons. Sales by dealers to customers are reported through a new vehicle delivery system.
YTD LATAM

Sales (k units)
- YTD '17: 240
- YTD '16: 221

Market share
- YTD '17: 12.3%
- YTD '16: 12.6%

Shipments (k units)
- YTD '17: 233
- YTD '16: 214

Net revenues (€B)
- YTD '17: 3.7
- YTD '16: 2.8

Adjusted EBIT walk

- YTD Jun 30 '16: 11
  - Volume & Mix: 114
  - Net price: 51
  - Industrial costs: (145)
  - SG&A: 16
  - Other: (7)
  - YTD Jun 30 '17: 40
  - Adjusted EBIT margin: 1.1%
YTD APAC

Sales (k units)

- Combined: YTD '17 = 134, YTD '16 = 109
- JV: YTD '17 = 95, YTD '16 = 54

Market share (1)

- Combined: YTD '17 = 0.9%, YTD '16 = 0.7%
- JV: YTD '17 = 0.9%, YTD '16 = 0.7%

Shipments (k units)

- Combined: YTD '17 = 146, YTD '16 = 109
- JV: YTD '17 = 108, YTD '16 = 61

Net revenues (€B)

- YTD '17 = 1.6
- YTD '16 = 1.9

Adjusted EBIT walk

- Volume & Mix: 5
- Net price: (5)
- Industrial costs: (18)
- SG&A: (12)
- Other: 41
- YTD Jun 30 '17: 65 (4.0%)

(1) Reflects aggregate for major markets where Group competes (China, Australia, Japan, South Korea and India). Market share is based on retail registrations, except in India where market share is based on wholesale volumes.
YTD EMEA

Sales (k units)
- YTD '17: 830
- YTD '16: 761

EU 28 + EFTA market share
- PCs: YTD '17: 7.1%, YTD '16: 6.8%
- LCVs: YTD '17: 12.1%, YTD '16: 12.1%

Shipments (k units)
- YTD '17: 735
- YTD '16: 671

Net revenues (€M)
- YTD '17: 11.6
- YTD '16: 10.8

Adjusted EBIT walk

<table>
<thead>
<tr>
<th>Component</th>
<th>YTD Jun 30 '16</th>
<th>Adjusted EBIT margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>Volume &amp; Mix</td>
<td>239</td>
<td>2.2%</td>
</tr>
<tr>
<td>Net price</td>
<td>195 (65)</td>
<td>-1.3%</td>
</tr>
<tr>
<td>Industrial costs</td>
<td>36</td>
<td>0.4%</td>
</tr>
<tr>
<td>SG&amp;A</td>
<td>(40)</td>
<td>-1.2%</td>
</tr>
<tr>
<td>Other</td>
<td>13</td>
<td>0.4%</td>
</tr>
<tr>
<td>Total</td>
<td>378</td>
<td>3.2%</td>
</tr>
</tbody>
</table>
YTD Maserati and Components

Sales (k units)  
25.1 YTD '17  
15.4 YTD '16

Shipments (k units)  
25.1 YTD '17  
13.2 YTD '16

Net revenues (€M)  
2,023 YTD '17  
1,087 YTD '16

Adjusted EBIT (€M)  
259 YTD '17  
52 YTD '16

Adjusted EBIT margin  
12.8% YTD '17  
4.8% YTD '16

Maserati

Net revenues (€B)  
5.2 YTD '17  
4.7 YTD '16

Adjusted EBIT (€M)  
248 YTD '17  
197 YTD '16

Adjusted EBIT margin  
4.8% YTD '17  
4.1% YTD '16

FCA

Q2 2017 Results

July 27, 2017 — 25
### Key performance metrics

\[ \begin{array}{cccccc}
\text{€M, except as otherwise stated} & \text{Three months ended Jun 30} & & \text{Six months ended Jun 30} & \\
& 2017 & 2016 & & 2017 & 2016 \\
\hline
\text{Combined shipments ('000s units) (1)} & 1,225 & 1,233 & & 2,370 & 2,364 \\
\text{Consolidated shipments ('000s units) (1)} & 1,138 & 1,175 & & 2,216 & 2,261 \\
\text{Net revenues} & 27,925 & 27,893 & & 55,644 & 54,463 \\
\text{Adjusted EBIT} & 1,867 & 1,628 & & 3,402 & 3,007 \\
\text{of which Result from investments} & 106 & 79 & & 202 & 141 \\
\text{Net financial expenses} & (369) & (491) & & (805) & (1,003) \\
\text{Profit before taxes} & 2,307 & 569 & & 3,376 & 1,364 \\
\text{Tax expense} & (1,152) & (248) & & (1,580) & (565) \\
\text{Net profit} & 1,155 & 321 & & 1,796 & 799 \\
\text{Adjusted net profit} & 1,080 & 709 & & 1,751 & 1,237 \\
\text{Diluted earnings per share (EPS) (€)} & 0.737 & 0.199 & & 1.149 & 0.502 \\
\text{Adjusted diluted EPS (€)} & 0.689 & 0.448 & & 1.120 & 0.783 \\
\end{array} \]

(1) Combined shipments include all shipments by the Group's consolidated subsidiaries and unconsolidated joint ventures, whereas consolidated shipments only include shipments from the Group's consolidated subsidiaries.
Reconciliation of Net profit to Adjusted EBIT and Adjusted Net Profit

€M, except as otherwise stated

<table>
<thead>
<tr>
<th>Three months ended Jun 30</th>
<th>Six months ended Jun 30</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2017</td>
</tr>
<tr>
<td></td>
<td>2017</td>
</tr>
<tr>
<td>Net profit</td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>1,155</td>
</tr>
<tr>
<td>2016</td>
<td>1,152</td>
</tr>
<tr>
<td>Tax expense</td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>369</td>
</tr>
<tr>
<td>Net financial expenses</td>
<td></td>
</tr>
<tr>
<td>Adjustments:</td>
<td></td>
</tr>
<tr>
<td>Reversal of a Brazilian indirect tax liability</td>
<td>(895)</td>
</tr>
<tr>
<td>Recall campaigns – airbag inflators</td>
<td>—</td>
</tr>
<tr>
<td>Restructuring costs</td>
<td>44</td>
</tr>
<tr>
<td>NAFTA capacity realignment</td>
<td>—</td>
</tr>
<tr>
<td>Currency devaluations</td>
<td>—</td>
</tr>
<tr>
<td>Resolution of certain Components legal matters</td>
<td>—</td>
</tr>
<tr>
<td>Impairment expense</td>
<td>55</td>
</tr>
<tr>
<td>Gains on disposal of investments</td>
<td>(49)</td>
</tr>
<tr>
<td>Other</td>
<td>(7)</td>
</tr>
<tr>
<td>Total adjustments</td>
<td>(809)</td>
</tr>
<tr>
<td>Adjusted EBIT</td>
<td>1,867</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Net profit to Adjusted net profit</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
</tr>
<tr>
<td>2016</td>
</tr>
<tr>
<td>Adjustments (as above)</td>
</tr>
<tr>
<td>(809)</td>
</tr>
<tr>
<td>Tax impact on adjustments</td>
</tr>
<tr>
<td>Reduction of deferred tax assets related to reversal of a Brazilian indirect tax liability</td>
</tr>
<tr>
<td>Brazil deferred tax assets write-off</td>
</tr>
<tr>
<td>Total adjustments</td>
</tr>
<tr>
<td>Adjusted net profit</td>
</tr>
</tbody>
</table>

Q2 2017 Results

FCA

July 27, 2017 — 27
### Reconciliation of Diluted EPS to Adjusted diluted EPS

€M, except as otherwise stated

<table>
<thead>
<tr>
<th></th>
<th>Three months ended Jun 30</th>
<th>Six months ended Jun 30</th>
</tr>
</thead>
<tbody>
<tr>
<td>Diluted EPS (€/share)</td>
<td>0.737</td>
<td>0.199</td>
</tr>
<tr>
<td>Total adjustments, net of taxes</td>
<td>(75)</td>
<td>388</td>
</tr>
<tr>
<td>Impact of adjustments on Diluted EPS (€/share)</td>
<td>(0.048)</td>
<td>0.249</td>
</tr>
<tr>
<td>Adjusted diluted EPS (€/share)</td>
<td>0.689</td>
<td>0.448</td>
</tr>
<tr>
<td>Weighted average number of shares outstanding for Diluted EPS ('000s)</td>
<td>1,553,791</td>
<td>1,560,707</td>
</tr>
</tbody>
</table>
Reconciliation of Debt to Net industrial debt

<table>
<thead>
<tr>
<th></th>
<th>Jun 30 ’17</th>
<th>Mar 31 ’17</th>
<th>Dec 31 ’16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Debt</td>
<td>(19,140)</td>
<td>(21,156)</td>
<td>(24,048)</td>
</tr>
<tr>
<td>Current financial receivables from jointly-controlled financial services companies</td>
<td>166</td>
<td>87</td>
<td>80</td>
</tr>
<tr>
<td>Derivative financial (assets)/liabilities, net and collateral deposits</td>
<td>296</td>
<td>8</td>
<td>(150)</td>
</tr>
<tr>
<td>Current Available-for-sale and Held-for-trading securities</td>
<td>197</td>
<td>240</td>
<td>241</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>12,306</td>
<td>13,910</td>
<td>17,318</td>
</tr>
<tr>
<td>Debt classified as held for sale</td>
<td>—</td>
<td>(8)</td>
<td>(9)</td>
</tr>
<tr>
<td><strong>Net debt</strong></td>
<td>(6,175)</td>
<td>(6,919)</td>
<td>(6,568)</td>
</tr>
<tr>
<td>Less: Net financial services debt</td>
<td>1,949</td>
<td>1,807</td>
<td>1,983</td>
</tr>
<tr>
<td><strong>Net industrial debt</strong></td>
<td>(4,226)</td>
<td>(5,112)</td>
<td>(4,585)</td>
</tr>
</tbody>
</table>
## Debt maturity schedule

<table>
<thead>
<tr>
<th>Outstanding Jun 30 '17</th>
<th>6M 2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>Beyond</th>
</tr>
</thead>
<tbody>
<tr>
<td>7.4 Bank debt</td>
<td>1.7</td>
<td>3.0</td>
<td>0.9</td>
<td>0.5</td>
<td>0.4</td>
<td>0.9</td>
</tr>
<tr>
<td>10.4 Capital market debt</td>
<td>0.6</td>
<td>2.0</td>
<td>1.5</td>
<td>1.3</td>
<td>1.0</td>
<td>3.9</td>
</tr>
<tr>
<td>1.3 Other debt</td>
<td>0.5</td>
<td>0.2</td>
<td>0.2</td>
<td>0.1</td>
<td>0.1</td>
<td>0.3</td>
</tr>
<tr>
<td>19.0 Total cash maturities *</td>
<td>2.8</td>
<td>5.2</td>
<td>2.6</td>
<td>1.9</td>
<td>1.5</td>
<td>5.0</td>
</tr>
<tr>
<td>12.5 Cash and marketable securities</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>7.5 Undrawn committed revolving facilities</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>20.0 Total available liquidity</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>7.2 Sale of receivables (IFRS de-recognition compliant)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4.3 of which receivables sold to financial services JVs (FCA Bank)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Note: Numbers may not add due to rounding

* Excludes accruals
## Research and development costs and expenditures

### Three months ended Jun 30

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Research and development costs</td>
<td>440</td>
<td>434</td>
</tr>
<tr>
<td>Amortization of capitalized development expenditures</td>
<td>402</td>
<td>372</td>
</tr>
<tr>
<td>Impairment and write-off of capitalized development expenditures</td>
<td>12</td>
<td>—</td>
</tr>
<tr>
<td>Total research and development costs</td>
<td>854</td>
<td>806</td>
</tr>
</tbody>
</table>

### Six months ended Jun 30

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Research and development expenditures</td>
<td>869</td>
<td>862</td>
</tr>
<tr>
<td>Amortization of capitalized development expenditures</td>
<td>816</td>
<td>703</td>
</tr>
<tr>
<td>Impairment and write-off of capitalized development expenditures</td>
<td>15</td>
<td>—</td>
</tr>
<tr>
<td>Total research and development expenditures</td>
<td>1,700</td>
<td>1,565</td>
</tr>
</tbody>
</table>

### Research and development expenditures

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capitalized development expenditures</td>
<td>677</td>
<td>644</td>
</tr>
<tr>
<td>Research and development expenditures expensed</td>
<td>440</td>
<td>434</td>
</tr>
<tr>
<td>Total research and development expenditures</td>
<td>1,117</td>
<td>1,078</td>
</tr>
</tbody>
</table>
Market share – mass market brands

Market share (%)

NAFTA

APAC

LATAM

EMEA

APAC industry reflects aggregate for major markets where Group competes (China, Australia, Japan, South Korea and India). Market share is based on retail registrations except in India where market share is based on wholesales.