



Fiat and Mazda announce co-operation program

Fiat Group Automobiles S.p.A. (Fiat) and Mazda Motor Corporation (Mazda) have signed a non-binding Memorandum of Understanding (MoU) for the development and manufacturing of a new roadster for the Mazda and Alfa Romeo marques based on Mazda's next-generation MX-5 rear-wheel-drive architecture.

The study calls for both Fiat and Mazda to develop two differentiated, distinctly styled, iconic and brand-specific light weight, roadsters featuring rear-wheel drive. The Alfa Romeo and Mazda variants will each be powered by specific proprietary engines unique to each brand.

The project assumption is that both vehicles will be manufactured at Mazda's Hiroshima, Japan, plant with production for Alfa Romeo envisaged starting in 2015.

"Establishing technology and product development alliances is one of Mazda's corporate objectives and this announcement with Fiat is an important first step in that direction. It is especially exciting to be collaborating with such a prestigious marque as Alfa Romeo on a new roadster based on the next-generation MX-5, which is such an iconic vehicle for Mazda and recognized as the best-selling roadster of all time," said Takashi Yamanouchi, Mazda's Representative Director and Chairman of the Board, President and CEO.

"This agreement clearly demonstrates our commitment to Alfa Romeo and the determination to grow it into a truly global brand. By partnering with Mazda, we will be co-operating with the recognized leader in compact rear-drive vehicle architectures in order to deliver an exciting and stylish roadster in the Alfa Romeo tradition. We are appreciative of this collaboration with Mazda and look forward to maintaining a fruitful and continuous relationship," said Fiat CEO Sergio Marchionne.

The Final Agreement is expected be signed in the second-half of 2012.

Fiat and Mazda have also agreed to discuss further opportunities for co-operation in Europe.

Turin/Tokyo, May 23, 2012.