PRESS RELEASE

Q2 2013

FIAT GROUP CLOSES SECOND QUARTER WITH TRADING PROFIT INCREASED 9% TO OVER €1 BILLION AND NET INDUSTRIAL DEBT REDUCED TO €6.7 BILLION

REVENUES WERE UP 4% TO €22 BILLION DRIVEN BY HIGHER VOLUMES. NET PROFIT NEARLY DOUBLE THE PRIOR YEAR LEVEL AT €435 MILLION. LIQUIDITY REMAINED STRONG AT €21 BILLION

- Worldwide shipments for mass-market car brands increased 5% year-over-year to 1.2 million units, with double-digit growth for LATAM and APAC, NAFTA up 4%, and EMEA down 5%.
- Revenues totaled €22.3 billion, an increase of 4% over the prior year (+6% at constant exchange rates) with NAFTA, APAC and LATAM driving growth and EMEA reporting a 3% contraction. Luxury and Performance brands posted a 14% increase.
- Trading profit exceeded €1.0 billion, increasing 9% in nominal terms and 12% at constant exchange rates (€947 million in Q2 2012, restated for IAS 19 as amended). The improvement was mainly attributable to a further reduction in losses in EMEA and strong year-over-year performance in APAC. Results for both NAFTA, which was up slightly over the prior year with improved momentum from the new products launched in Q1, and LATAM support the full-year Group target.
- Net profit was €435 million (€239 million for Q2 2012, restated for IAS 19 as amended).
- Net industrial debt was reduced to €6.7 billion (€7.1 billion at end Q1) mainly driven by positive operating cash flow for Fiat ex Chrysler.
- Total available liquidity, including €3.0 billion in undrawn credit lines, was €21 billion, in line with Q1 despite a significant negative currency translation effect. In June, Chrysler successfully re-priced and amended its US$3 billion term loan and US$1.3 billion undrawn credit facility. Also in June, Fiat completed the renewal of its 3-year €2.0 billion revolving credit facility, subsequently increased to €2.1 billion. In July, Fiat issued a 6-year €850 million bond under the GMTN program.
- Group confirms full-year guidance.

Group **revenues** were €22.3 billion for the second quarter 2013, an increase of 4% over the prior year (+6% at constant exchange rates). NAFTA revenues were up 5% to €11.5 billion (+7% at constant exchange rates). LATAM reported revenues of €2.8 billion, up 8% year-over-year (+15% at constant exchange rates). APAC was up 46% to €1.1 billion. For EMEA, revenues contracted 3% to €4.8 billion. Luxury and Performance brands increased revenues 14% to €0.9 billion, driven by Maserati. For Components, revenues were up 5% to €2.1 billion.

FIAT GROUP
Highlights

H1 2013	*H1 2012(*)*	*Change*	*(€ million)*	*Q2 2013*	*Q2 2012(*)*	*Change*
2,172	2,121	51	Shipments: mass-market brands (000s)	1,155	1,102	53
42,082	41,745	337	Net revenues	22,325	21,524	801
1,647	1,753	-106	Trading profit	1,029	947	82
1,660	1,767	-107	EBIT	1,057	932	125
3,853	3,842	11	EBITDA (1)	2,199	1,973	226
715	816	-101	Profit before taxes	555	413	142
466	501	-35	Net profit/(loss)	435	239	196
501	557	-56	Net profit/(loss) ex-unusuals	423	306	117
0.049	0.05	-	EPS (€)	0.116	0.03	-
0.081	0.11	-	EPS ex-unusuals (€)	0.130	0.09	-
6,711	6,545(3)	166	Net industrial debt	6,711	7,105(2)	-394

(*) Restated for adoption of IAS 19 as amended: Trading Profit/EBIT reduced by €63 million in Q2 (€123 million in H1), Profit before Taxes/Net Profit reduced by €119 million in Q2 (€236 million in H1).
(1) EBIT plus Depreciation and Amortization.
(2) At 31 March 2013.
(3) At 31 December 2012.

Trading profit totaled €1,029 million for the quarter (€947 million for Q2 2012, restated for IAS 19 as amended). NAFTA reported a trading profit of €668 million (€660 million for Q2 2012, restated for IAS 19 as amended), reflecting better volumes and pricing offset by higher industrial and launch-related costs. LATAM posted trading profit of €224 million (€238 million for Q2 2012), in line with the prior year net of negative currency translation effects, with higher volumes and better mix offsetting net input cost inflation. APAC posted a trading profit of €99 million, an improvement of €35 million year-over-year on the back of higher volumes. In EMEA, losses were reduced by €40 million over the prior year to €98 million, with discipline in SG&A spending and an improved product mix from the success of the Fiat 500L more than offsetting continued declines in market demand and increased pricing pressures. Luxury and Performance brands contributed €105 million, in line with Q2 2012, with Ferrari up 9% and Maserati lower year-over-year due to the launch costs for the new Quattroporte. For Components, trading profit improved 28% to €60 million, with Magneti Marelli accounting for more than 80% (+35% year-over-year).

EBIT totaled €1,057 million for the quarter (€932 million for Q2 2012, restated for IAS 19 as amended). Unusual items included a €166 million gain with a corresponding net reduction to the pension obligation following the amendments of Chrysler's U.S. and Canadian salaried defined benefit pension plans and a €115 million charge related to the June 2013 voluntary safety recall as well as the customer satisfaction action. For mass-market brands, NAFTA was up 7% to €733 million and LATAM was €224 million (€238 million in Q2 2012). APAC increased 27% to €76 million, while EMEA reduced losses by €110 million to €74 million (Q2 2012 included a €91 million write-down on the investment in the SevelNord joint venture). EBIT for Luxury and Performance brands was €105 million (in line with Q2 2012) and for Components €60 million (+€13 million over Q2 2012).

Net financial expense totaled €502 million, a decrease of €17 million over the prior year (€519 million in Q2 2012, restated for IAS 19 as amended). Net of the marking-to-market of the Fiat stock option-related equity swaps (€21 million gain in Q2 2013 versus €9 million loss in Q2 2012), there was a €13 million increase.

Profit before taxes was €555 million (€413 million in Q2 2012, restated for IAS 19 as amended). The difference over the prior year reflected a €125 million increase in EBIT and a €17 million decrease in net financial charges.

Income taxes totaled €120 million. Excluding Chrysler, income taxes were €89 million and related primarily to taxable income of companies operating outside Italy and employment-related taxes in Italy.

Net profit was €435 million for the quarter (€239 million for Q2 2012, restated for IAS 19 as amended). There was a profit of €142 million attributable to owners of the parent (compared with a €32 million profit for Q2 2012). For Fiat excluding Chrysler, the net loss was €247 million in line with Q2 2012.

Net industrial debt at 30 June 2013 was €6.7 billion, improving from €7.1 billion at March-end. For Fiat excluding Chrysler, net industrial debt was €5.4 billion, a €0.3 billion decrease over March-end with cash from operating activities, including a seasonally positive contribution from working capital, exceeding capital expenditure of €0.9 billion for the period. Chrysler reduced net industrial debt by €0.1 billion to €1.3 billion, with capital expenditure covered by cash from operating activities.

Total available liquidity, inclusive of €3.0 billion in undrawn committed credit lines, totaled €21 billion (€21.3 billion at end Q1), with the decrease over Q1 end driven by a significant negative currency translation effect. For Fiat excluding Chrysler, total available liquidity was €10.9 billion (€11.0 billion at end Q1) and €10.1 billion for Chrysler (unchanged over end Q1 in local currency at US$13.2 billion including US$1.3 billion in undrawn committed lines).

First Half

Group **revenues** were €42.1 billion for the period, in line with the first half of 2012 in nominal terms, but up 3% at constant exchange rates. On a regional basis, revenues in NAFTA were €21.5 billion substantially flat in nominal terms (+2% at constant exchange rates). LATAM reported revenues of €5.3 billion, a 2% improvement year-over-year (+10% at constant exchange rates). APAC increased 41% to €2.1 billion. In EMEA, revenues totaled €9.1 billion, a 3% decrease over the prior year mainly reflecting volume declines in Europe. Luxury and Performance brands increased revenues by 9% to €1.6 billion, driven by growth in Asia and North America. For Components, revenues totaled €4.1 billion (in line with H1 2012).

Trading profit totaled €1,647 million for the first half, a €106 million decrease over H1 2012. NAFTA reported a trading profit of €1,065 million,a €209 million decrease over H1 2012 (restated for IAS 19 as amended), due to first quarter results that were impacted by lower volumes and increased industrial costs related to the launches of new products. LATAM posted a trading profit of €410 million, down 13% in nominal terms and 5% at constant exchange rates; net of currency translation effects, the decrease was mainly attributable to results for Q1 which were impacted by a less favorable production mix. APAC increased 41% to €199 million. In EMEA, losses were reduced by €90 million or 26% to €255 million on the back of continued cost discipline and some improvement in product mix. For Luxury and Performance brands, trading profit increased by 3% to €181 million and Components reported a 13% increase to €93 million.

EBIT was €1,660 million (€1,767 million in H1 2012, restated for IAS 19 as amended). For mass-market brands by region, NAFTA reported EBIT of €1,133 million, a 14% decrease over H1 2012 (as restated for IAS 19 as amended) mainly reflecting lower trading profit. LATAM posted €351 million (€473 million in H1 2012) as a result of the trading profit performance and net unusual charges related to the devaluation of the Venezuelan bolivar *fuerte* relative to the U.S. dollar. APAC increased by 20% to €174 million. EMEA reduced losses by €169 million to €185 million (H1 2012 included a write-down on the investment in the SevelNord JV).

Net financial expense totaled €945 million, a decrease of €6 million over H1 2012. Net of the marking-to-market of the Fiat stock option-related equity swaps (gains of €36 million in H1 2013 and €29 million in H1 2012), net financial expense was in line with H1 2012.

Profit before taxes was €715 million (€816 million in H1 2012, restated for IAS 19 as amended). The €101 million decrease reflected a €107 million decrease in EBIT and the decrease in net financial expense.

Income taxes totaled €249 million. Excluding Chrysler, income taxes were €189 million and related primarily to the taxable income of companies operating outside Italy and employment-related taxes in Italy.

Net profit was €466 million for the first half of 2013 (€501 million for H1 2012, restated for IAS 19 as amended). There was a profit of €59 million attributable to owners of the parent (compared with a €67 million profit for H1 2012). For Fiat excluding Chrysler, the net loss was reduced by €42 million over H1 2012 to €482 million.

Net industrial debt at 30 June 2013 was €6.7 billion, compared to €6.5 billion at year-end 2012. Chrysler improved net industrial debt by €0.2 billion, partially offsetting absorption for the rest of the Group of €0.4 billion. Total capital expenditure for the Group was €3.5 billion (€3.2 billion in H1 2012), of which €1.6 billion related to Fiat excluding Chrysler (€1.3 billion in H1 2012).

FIAT GROUP
Income Statement (2nd Quarter)

(€ million)	2013 Fiat as reported (A)	2013 Fiat ex Chrysler	2012 (*) Fiat as reported (B)	2012 (*) Fiat ex Chrysler	Change (A vs B)
Net revenues	22,325	9,404	21,524	9,240	801
Trading profit	1,029	125	947	138	82
EBIT	1,057	90	932	96	125
EBITDA (1)	2,199	677	1,973	610	226
Profit/(loss) before taxes	555	(158)	413	(156)	142
Net Profit/(loss)	435	(247)	239	(248)	196
Net Profit/(loss) ex-unusuals	423	(192)	306	(154)	117

(*) *Restated for adoption of IAS 19 as amended: Trading Profit/EBIT reduced by €63 million (€6 million for Fiat ex Chrysler), Profit before Taxes/Net Profit reduced by €119 million (€2 million higher loss for Fiat ex Chrysler).*
(1) *EBIT plus Depreciation and Amortization.*

FIAT GROUP
Income Statement (1st Half)

(€ million)	2013 Fiat as reported (A)	2013 Fiat ex Chrysler	2012 (*) Fiat as reported (B)	2012 (*) Fiat ex Chrysler	Change (A vs B)
Net revenues	42,082	17,961	41,745	17,925	337
Trading profit	1,647	150	1,753	128	-106
EBIT	1,660	155	1,767	104	-107
EBITDA (1)	3,853	1,299	3,842	1,156	11
Profit/(loss) before taxes	715	(293)	816	(313)	-101
Net Profit/(loss)	466	(482)	501	(524)	-35
Net Profit/(loss) ex-unusuals	501	(435)	557	(430)	-56

(*) *Restated for adoption of IAS 19 as amended: Trading Profit/EBIT reduced by €123 million (€10 million for Fiat ex Chrysler), Profit before Taxes/Net Profit reduced by €236 million (€5 million higher loss for Fiat ex Chrysler).*
(1) *EBIT plus Depreciation and Amortization.*

FIAT GROUP
Net Debt and Total Available Liquidity

(€ million)	30.06.2013 Fiat as reported	30.06.2013 Chrysler	30.06.2013 Fiat ex-Chrysler	31.03.2013 Fiat as reported	31.03.2013 Chrysler	31.03.2013 Fiat ex-Chrysler	31.12.2012 Fiat as reported	31.12.2012 Chrysler	31.12.2012 Fiat ex-Chrysler
Cash Maturities (Principal)	(27,144)	(10,087)	(17,057)	(27,758)	(10,299)	(17,459)	(26,727)	(10,093)	(16,634)
Bank Debt	*(8,448)*	*(2,697)*	*(5,751)*	*(8,701)*	*(2,798)*	*(5,903)*	*(8,189)*	*(2,702)*	*(5,487)*
Capital Market (1)	*(12,651)*	*(2,446)*	*(10,205)*	*(12,706)*	*(2,499)*	*(10,207)*	*(12,361)*	*(2,425)*	*(9,936)*
Other Debt (2)	*(6,045)*	*(4,944)*	*(1,101)*	*(6,351)*	*(5,002)*	*(1,349)*	*(6,177)*	*(4,966)*	*(1,211)*
Asset-backed financing (3)	(514)	-	(514)	(476)	-	(476)	(449)	-	(449)
Accruals and other adjustments (4)	(791)	(365)	(426)	(716)	(351)	(365)	(655)	(210)	(445)
Gross Debt	**(28,449)**	**(10,452)**	**(17,997)**	**(28,950)**	**(10,650)**	**(18,300)**	**(27,831)**	**(10,303)**	**(17,528)**
Cash & Marketable Securities	17,969	9,083	8,886	18,330	9,273	9,057	17,913	8,803	9,110
Derivatives Assets/(Liabilities)	389	106	283	208	13	195	318	3	315
Net Debt	**(10,091)**	**(1,263)**	**(8,828)**	**(10,412)**	**(1,364)**	**(9,048)**	**(9,600)**	**(1,497)**	**(8,103)**
Industrial Activities	***(6,711)***	***(1,263)***	***(5,448)***	***(7,105)***	***(1,364)***	***(5,741)***	***(6,545)***	***(1,497)***	***(5,048)***
Financial Services	***(3,380)***	-	***(3,380)***	***(3,307)***	-	***(3,307)***	***(3,055)***	-	***(3,055)***
Undrawn committed credit lines	2,994	994	2,000	2,965	1,015	1,950	2,935	985	1,950
Total available liquidity	**20,963**	**10,077**	**10,886**	**21,295**	**10,288**	**11,007**	**20,848**	**9,788**	**11,060**

(1) *Includes bonds and other securities issued in the financial markets.*
(2) *Includes VEBA Notes, HCT Notes, IFRIC 4 and other non bank financing.*
(3) *Advances on sale of receivable and securitization on book.*
(4) *30 June 2013 Includes: adjustments for hedge accounting on financial payables for -€89 million (-€102 million as of 31 March 2013, -€111 million as of 31 December 2012), current financial receivables from jointly controlled financial service companies of €57 million (€91 million as of 31 March 2013, €58 million as of 31 December 2012) and (accrued)/unearned net financial charges for an amount of -€759 million (-€705 million as of 31 March 2013, -€602 million as of 31 December 2012).*

PRESS RELEASE

Q2 2013

Results by Segment

Second Quarter

FIAT GROUP
Revenues and EBIT by segment – 2nd Quarter

Revenues 2013	Revenues 2012	Revenues Change	(€ million)	EBIT [(1)] 2013	EBIT 2012 [(1)]	EBIT Change
11,497	10,979	518	**NAFTA** (mass-market brands)	733	687	46
2,839	2,624	215	**LATAM** (mass-market brands)	224	238	-14
1,117	763	354	**APAC** (mass-market brands)	76	60	16
4,780	4,920	-140	**EMEA** (mass-market brands)	(74)	(184)	110
885	778	107	**Luxury and Performance Brands** (Ferrari, Maserati)	105	104	1
2,119	2,022	97	**Components** (Magneti Marelli, Teksid, Comau)	60	47	13
242	263	-21	**Other**	(51)	(12)	-39
(1,154)	(825)	-329	**Eliminations and adj.**	(16)	(8)	-8
22,325	**21,524**	**801**	**Total**	**1,057**	**932**	**125**

[(1)] *Restated for adoption of IAS 19 as amended: EBIT reduced by €57 million for NAFTA and €6 million for Eliminations and Adjustments.*

First Half

FIAT GROUP
Revenues and EBIT by segment – 1st Half

Revenues 2013	Revenues 2012	Revenues Change	(€ million)	EBIT [(1)] 2013	EBIT 2012 [(1)]	EBIT Change
21,509	21,354	155	**NAFTA** (mass-market brands)	1,133	1,312	-179
5,307	5,211	96	**LATAM** (mass-market brands)	351	473	-122
2,085	1,477	608	**APAC** (mass-market brands)	174	145	29
9,130	9,428	-298	**EMEA** (mass-market brands)	(185)	(354)	169
1,569	1,438	131	**Luxury and Performance Brands** (Ferrari, Maserati)	181	175	6
4,055	4,037	18	**Components** (Magneti Marelli, Teksid, Comau)	95	82	13
469	480	-11	**Other**	(78)	(48)	-30
(2,042)	(1,680)	-362	**Eliminations and adj.**	(11)	(18)	7
42,082	**41,745**	**337**	**Total**	**1,660**	**1,767**	**-107**

[(1)] *Restated for adoption of IAS 19 as amended: EBIT reduced by €113 million for NAFTA, €1 million for Components and €9 million for Eliminations and Adjustments.*

MASS-MARKET BRANDS

NAFTA

Second Quarter

NAFTA 2nd Quarter			
(€ million)	*2013*	*2012 (1)*	*change*
Net revenues	11,497	10,979	518
Trading profit	668	660	8
EBIT	733	687	46
Shipments (in 000s)	572	549	23

(1) Restated for adoption of IAS 19 as amended: Trading Profit/EBIT reduced by €57 million.

Vehicle shipments in NAFTA totaled 572,000 units for Q2 2013, representing a 4% increase versus Q2 2012. In the U.S., vehicle shipments were 468,000 (up 5%), in Canada 80,000 (up 9%) and 24,000 for Mexico and other. The quarter benefited from full production of the 2014 Jeep Grand Cherokee and 2013 Ram Heavy-Duty pickups.

Vehicle sales[1] in the NAFTA region totaled 582,000 for the quarter, an increase of 10% over Q2 2012. Sales increased 10% in the U.S. to 479,000 and 9% in Canada to 81,000, outpacing the market in both countries. In the U.S., the Group has posted 39 consecutive months of year-over-year sales gains, and the best second quarter sales since 2007.

The **U.S. vehicle market** finished Q2 2013 up 8% to 4.2 million vehicles. The Group's overall market share was up 0.2 p.p. over the prior year to 11.4%. Jeep vehicle sales totaled 128,000 for the quarter, up 1% year-over-year, with increases for all currently produced vehicles, including the Jeep Grand Cherokee (+27%), Jeep Compass (+30%), Jeep Patriot (+14%) and the Jeep Wrangler (+12%). Dodge, the Group's number one selling brand in the region, posted sales of 159,000 vehicles, up 18% from the prior year mainly driven by the new Dart (22,000 vehicles – sales just beginning in 2012), the Durango (+42%), the Challenger (+19%), and the Charger (+11%). The Ram truck brand posted an increase of 31% to 96,000 vehicles, the best second quarter sales since 2007, with sales increases for both light-duty and heavy-duty pickups, which were up 41% and 12%, respectively. Chrysler brand sales totaled 84,000 vehicles during Q2 2013, down 5% from the same period last year primarily due to reduced sales of the Chrysler 300.

The **Canadian vehicle market** increased 5% year-over-year to 538,000 vehicles. The Group's total market share was up 0.6 p.p. year-over-year to 15.1%, mainly driven by strong performances of the Ram light-duty pickup, Jeep Grand Cherokee, Dodge Avenger and Dodge Dart. The month of June was the 43rd consecutive month of year-over-year sales growth.

Fiat brand sales in the U.S. and Canada were stable at more than 14,000 vehicles for the quarter. The new 500L was launched in the U.S. in May, expanding the existing line-up which includes the Fiat 500 and Fiat 500 Cabrio.

The NAFTA region reported **revenues** of €11.5 billion, up 5% over the prior year (+7% at constant exchange rate), primarily due to the higher shipment volumes.

Trading profit for Q2 2013 was up 1% over the prior year to €668 million, primarily attributable to higher shipments following the key model launches in Q1 and improved pricing, partly offset by increased industrial costs related to new product launches and content enhancements. **EBIT** was €733 million, reflecting the trading profit performance for the period and positive net unusual items. There was an unusual gain of €166 million with a corresponding net reduction to the pension obligation following the amendments of Chrysler's U.S. and Canadian salaried defined benefit pension plans. The U.S. plans were amended in order to comply with IRS regulations, consequently the accrual of future benefits will cease effective December 31, 2013, and

[1] *"Sales" represents sales to end customers as reported by the Chrysler dealer network.*

Chrysler decided to enhance the retirement factors. The Canada amendment also ceases the accrual of future benefits effective December 31, 2014, and enhances the retirement factors. Unusual charges also included charge related to the June 2013 voluntary safety recall for the 1993-1998 Jeep Grand Cherokee and the 2002-2007 Jeep Liberty, as well as the customer satisfaction action for the 1999-2004 Jeep Grand Cherokee.

During the quarter, the Group received various awards and recognitions, including the 2013 Chrysler 200 Convertible, Dodge Durango and Dodge Dart being named “Best 2013 Total Quality” in their respective segments by Strategic Vision’s Total Quality Index. In addition, the 2013 Chrysler Town & Country was named the “2013 Minivan of Texas” by the Texas Auto Writers Association, “Best 2013 Total Quality” in its segment by Strategic Vision’s Total Quality Index, and “Highest-Ranking Minivan” by the J.D. Power 2013 Initial Quality Study. The Jeep Grand Cherokee, the most awarded SUV ever, continues to win additional awards, including the *Cars.com/USA Today* “Midsize SUV Challenge” and “Official Winter Vehicle of New England” by the New England Motor Press Association, while the 2013 Ram 1500 pickup was named a “2013 *Automobile* Magazine All-Star”.

First Half

NAFTA
1st Half

(€ million)	*2013*	*2012* [1]	*change*
Net revenues	21,509	21,354	155
Trading profit	1,065	1,274	-209
EBIT	1,133	1,312	-179
Shipments (in 000s)	1,082	1,068	14

[1] *Restated for adoption of IAS 19 as amended: Trading Profit/EBIT reduced by €113 million.*

Vehicle shipments in NAFTA totaled 1,082,000 units for **H1 2013**, representing a 1% increase over H1 2012. In the U.S., vehicle shipments were 888,000 (up 3% over H1 2012), in Canada 150,000 (up 1%). Shipments for Mexico and other were 44,000.

Vehicle sales in the NAFTA region totaled 1,090,000 for the period, an increase of 9% over H1 2012. Sales increased 9% in the U.S. to 908,000. In Canada, sales increased 7% to 139,000 vehicles, and vehicle sales in Mexico were 43,000.

The **U.S. vehicle market** in H1 2013 was up 7% to 8.0 million vehicles. Overall market share was 11.4% in H1 2013, compared to 11.2% in H1 2012. Jeep vehicle sales totaled 229,000 for the period, down 5% year-over-year, primarily due to lower production associated with the key product launches in H1 2013. Dodge posted a 22% increase in sales to 318,000 vehicles, led by the Dodge Dart which in 2013 contributed for the full period. The Ram brand posted a sales increase of 23% to 175,000 vehicles. Chrysler brand sales totaled 164,000 vehicles for H1 2013, down 2% compared with the prior year.

The **Canadian vehicle market** grew 2% year-over-year to 901,000 vehicles. Total market share was 15.5% in H1 2013, up 0.8 p.p. from H1 2012.

Fiat 500 sales in the U.S. and Canada totaled 26,000 cars for H1 2013, substantially in line with H1 2012.

The NAFTA region reported **revenues** of €21.5 billion in H1 2013, up 1% (2% at constant exchange rate) over the same period last year primarily due to higher volumes.

Trading profit for H1 2013 was €1,065 million, down 16% over the same period last year (€1,274 million for H1 2012 restated for adoption of IAS 19 as amended) due to first quarter results that were impacted by a reduction in shipments and increased industrial costs related to the launch of new products. **EBIT** was €1,133 million (€1,312 million in H1 2012), reflecting the trading profit performance for the period.

LATAM

Second Quarter

LATAM 2nd Quarter			
(€ million)	*2013*	*2012*	*change*
Net revenues	2,839	2,624	215
Trading profit	224	238	-14
EBIT	224	238	-14
Shipments (in 000s)	258	226	32

In Q2 2013, Group shipments in the LATAM region increased 14% year-over-year to a total of 258,000 vehicles.

In **Brazil**, the passenger car and LCV market was up 7% over the prior year to 921,000 units, the industry's best ever Q2 performance.

The Group strengthened its leadership in the Brazilian market, with overall share at 22.1%, 3.5 p.p. ahead of the nearest competitor. Group products continued to perform well, taking a combined 27% share of the A/B segment, driven by the continued success of the new Palio. In addition, the Siena and Grand Siena posted a 44% year-over-year increase in sales and sales of the Strada were up 29% over the prior year to close the quarter with a 53% segment share.

The Group shipped 215,000 passenger cars and LCVs in Brazil, representing an 11% increase over Q2 2012. In April, the Group launched the Ram 2500 Laramie, the only full-size truck in the market. During the quarter, Fiat brand launched special versions of the Grand Siena and Strada, both the best selling vehicles in their respective segments: the Grand Siena Sublime and Strada Mangalarga Marchador.

In **Argentina**, where the market was up 21% over Q2 2012 to 240,000 units, Group sales totaled approximately 31,000 units with share up 1.6 p.p. to 12.8%. In the A/B segment, share was 14.7%, with the Palio recording significant year-over-year growth (+96% vs. Q2 2012). Group shipments in Argentina totaled 29,000 vehicles, a 46% increase over the same period in 2012 facilitated by improved customs clearance for vehicle imports from Brazil.

For other LATAM countries, shipments totaled approximately 14,000 units, an increase of 14% compared with Q2 2012 mainly attributable to the Fiat brand.

The LATAM region reported **net revenues** of €2.8 billion, an increase of 8% (15% at constant exchange rates) driven by volume growth.

Trading profit and **EBIT** was €224 million for the quarter (€238 million for Q2 2012). Net of unfavorable currency translation impacts, trading profit was in line with Q2 2012, with the positive impact of higher volumes and favorable mix compensating for inflationary increases in industrial costs and SG&A.

First Half

LATAM 1st Half			
(€ million)	*2013*	*2012*	*change*
Net revenues	5,307	5,211	96
Trading profit	410	473	-63
EBIT	351	473	-122
Shipments (in 000s)	488	441	47

In H1 2013, shipments in the LATAM region totaled 488,000 units, 11% higher than the prior year.

In **Brazil**, the passenger car and LCV market was up 5% over H1 2012 to 1,710,000 units, an all-time industry record for the first six months. The Group confirmed its leadership of the Brazilian market, with an overall share of 22.5%, in line with H1 2012 (22.4%). Fiat models held a combined 27.1% share of the A and B segments.

The Group shipped a total of 406,000 passenger cars and LCVs in Brazil during the first half, representing a 9% growth over H1 2012.

In **Argentina,** where the market was up 9% to 481,000 units, the Group sold approximately 60,000 units. Share for the period was up 0.8 percentage points over the prior year to 12.5%. Shipments increased by 28% to 58,000 vehicles.

In other LATAM countries, approximately 24,000 units were shipped, in line with H1 2012.

The LATAM region reported **net revenues** of €5.3 billion, 2% higher than H1 2012 in nominal terms, mainly reflecting the volume trend. At constant exchange rates, revenues increased 10%.

In nominal terms, **trading profit** for the period reduced 13% to €410 million (-5% at constant exchange rates). **EBIT** was €351 million and reflects the trading profit performance for the period and a €47 million net foreign currency exchange loss related to the February 2013 devaluation of the Venezuelan bolivar *fuerte* relative to the U.S. dollar and transactions that settled subsequent to February 2013 devaluation of the Venezuelan bolivar *fuerte* (Bsf) at the 4.3 vs. 6.3 rate.

APAC

Second Quarter

APAC
2nd Quarter

(€ million)	*2013*	*2012*	*change*
Net revenues	1,117	763	354
Trading profit	99	64	35
EBIT	76	60	16
Shipments (in 000s)	38	26	12

Vehicle shipments in the APAC region (excluding JVs) totaled approximately 38,000 units in Q2 2013, up 46% from a year ago.

Regional demand[2] rose year-over-year led by growth in China and Australia, while Japan, India and South Korea were down over the prior year.

Group retail sales, including JVs, totaled 46,000 units for the quarter, a 75% increase over the prior year compared with 6% for the industry, driven by performance in China and Australia. By brand, Jeep sales, accounting for almost half of total Group sales in the region, were up 14% over the prior year. Fiat brand sales were more than triple the Q2 2012 level propelled by the launch, in Q3 2012, of the Chinese-produced Fiat Viaggio, the Group's second best-selling nameplate in the region after the Jeep Compass. The return of the Dodge Journey to China earlier in the year was well-received, with Q2 sales making it the Group's third best-selling vehicle in the region.

APAC **revenues** totaled €1,117 million, up 46% over Q2 2012.

Trading profit totaled €99 million, increasing more than 50% over the €64 million for Q2 2012 driven by volume growth, which was partially offset by an increase in industrial and SG&A expenses to support business expansion plans. **EBIT** was €76 million (€60 million in Q2 2012) with trading profit performance not fully reflected mainly due to start-up costs for the Chinese joint venture.

The Shanghai Auto Show in April was the venue for the Asian debut of the all-new 2014 Jeep Cherokee and the new 2014 Jeep Grand Cherokee with 8-speed automatic transmission, which was rolled out in China and Australia during the quarter.

The Group's newly-formed sales operations in India completed the transition from the previous joint venture, allowing the Group to take direct control over all commercial and marketing activities. Industrial activities continue to be managed through the joint venture with Tata.

[2] *Reflects the aggregate of key markets where the Group competes (i.e. China, India, Australia, Japan, South Korea).*

First Half

APAC 1st Half (€ million)	2013	2012	change
Net revenues	2,085	1,477	608
Trading profit	199	141	58
EBIT	174	145	29
Shipments (in 000s)	70	51	19

Vehicle shipments in the region totaled approximately 70,000 units for the first half of the year, up 37% over the same period in 2012.

Group retail sales, including JVs, totaled 84,000 units for the period, increasing a significant 60% over H1 2012 – compared with 6% for the industry – driven by performance in China and Australia.

Revenues in APAC were €2,085 million, up more than 40% over the €1,477 million in H1 2012.

Trading profit reached €199 million, up 41% over H1 2012 (€141 million), primarily reflecting volume growth, which was partially offset by an increase in industrial and SG&A expenses to support development in the region.

EBIT was €174 million (€145 million in H1 2012) with the trading profit improvement offset in part by start-up costs for the Chinese joint venture.

EMEA

Second Quarter

EMEA 2nd Quarter			
(€ million)	*2013*	*2012*	*change*
Net revenues	4,780	4,920	-140
Trading profit/(loss)	(98)	(138)	40
EBIT	(74)	(184)	110
Shipments (in 000s)	287	301	-14

In the EMEA region, passenger car and LCV shipments totaled 287,000 units for the second quarter, representing a decrease of around 14,000 units (-5%) over Q2 2012.

Passenger car shipments totaled 234,000 units (-5%) and LCV shipments were 53,000 units (-3%).

In **Europe** (EU27+EFTA), the **passenger car market** registered a further year-over-year decline (-4% to 3.3 million vehicles) with significant decreases for all major markets except Spain (+2%), where a second government incentive plan was introduced, and the UK (+13%), which benefited from fleet renewal activity. The market was down 8% in Italy and France, and 4% in Germany. For the rest of Europe, demand was down 9% overall.

Group brands recorded a combined 6.3% share of the European market, down 0.5 p.p. over Q2 2012, reflecting the continued reduction in Italy's overall weighting in the European market. The 500 and Fiat Panda, the two best selling models in the A segment, posted shares of 14.3% and 13.5%, respectively. The 500L topped 18,000 units during the quarter, competing for leadership of the Small MPV segment with a 16.1% share.

In Italy, Group market share was 29.3%, down 1.9 p.p. over Q2 2012 that was impacted by the recovery of sales delayed from Q1 due to the car hauler strikes. The Group gained share in Spain (+0.3 p.p. to 3.8%) and France (+0.3 p.p. to 3.5%), and remained stable in the United Kingdom (3.1%). By contrast, share in Germany was down 0.5 p.p. to 2.8%. Additionally, the Group's performance was affected by supply shortages for components for certain models.

The **European light commercial vehicle market** (EU27+EFTA) registered a 3% decrease over Q2 2012 to 414,000 units, with overall demand again reflecting the sharp decline in Italy (-22%).

Fiat Professional closed the quarter with a 13.5% share[3] of the market, in line with the prior year. Excluding Italy, the Group's European market share was 11.4% for the quarter, representing a 0.6 p.p. year-over-year increase. The Fiat Ducato was the most popular model in its segment with 34,000 units sold and share up 1.2 p.p. over Q2 2012 to 22.9%. Group market share in Italy was 43.6%, decreasing 0.7 p.p. over Q2 2012.

EMEA closed the quarter with **revenues** of €4,780 million, down 3% over the same period in 2012. The trading performance improved €40 million or nearly 29% over the prior year, with a reported **trading loss** of €98 million for the quarter. This result was achieved through continued discipline on cost management and better mix, mostly attributable to the success of the 500L, which more than offset lower volumes and continued pricing pressures. **EBIT** was negative at €74 million (negative €184 million in Q2 2012, including a €91 million write-down on the investment in SevelNord) and included a €39 million positive result from investments (€45 million in Q2 2012).

During the quarter, Fiat unveiled the latest model in the 500 family, the 500L Living. The most spacious vehicle in its category, the Living version of the 500L offers a best-in-class trunk capacity in just 4.35 meters and 5+2 seating configuration.

[3] *Due to unavailability of market data for Italy since January 2011, the figures reported are an extrapolation and marginal discrepancies with actual data could exist.*

Fiat was awarded "Best Green Engine of the Year 2013" for the eco-performing and fun-to-drive natural gas TwinAir Turbo. In addition, the City Brake Control system, which automatically activates the brakes to avoid collisions at speeds up to 30 km/h, received the "Euro NCAP Advanced" award. The device is currently available on the Panda and 500L.

For Jeep, the new 2014 Grand Cherokee was launched in markets across Europe and the brand began taking orders for the new Jeep Compass, which has undergone a major interior and exterior refresh and is equipped with a full range of safety features.

Finally, the Pomigliano plant received the Gold Award for its achievement in World Class Manufacturing, making it the Group's first assembly plant to receive this prestigious recognition.

First Half

EMEA
1st Half

(€ million)	*2013*	*2012*	*change*
Net revenues	9,130	9,428	-298
Trading profit (loss)	(255)	(345)	90
EBIT	(185)	(354)	169
Shipments (in 000s)	532	561	-29

During the first half, the Group shipped a total of 532,000 passenger cars and LCVs in the EMEA region, a decrease of approximately 29,000 units (-5%) over H1 2012.

Passenger car shipments totaled 428,000 units, down 6.5% over the first six months of 2012, with significant decreases in Italy and Germany. LCV shipments totaled 104,000 units, an increase of 1% despite contractions in demand in Italy and Germany.

For the first six month of 2013, the **European passenger car market** (EU27+EFTA) was down 7% to 6.4 million vehicles, with the overall decrease mainly due to lower demand in Italy (-10%), France (-11%) and Germany (-8%).

Group brands recorded a 6.3% combined share of the European market for the first half, a 0.3 percentage point year-over-year decline primarily attributable to the unfavorable market mix. In Italy, market share was down 0.3 p.p. over H1 2012 to 29.2%.

The **European light commercial vehicle market** (EU27+EFTA) registered a 6% decline for the first half of the year, with overall performance reflecting significant contractions in Italy (-23%), France (-10%) and Germany (-7%).

Fiat Professional closed the first half with an overall European market share of 12.6%, gaining 0.2 p.p. over the same period in 2012 despite an unfavorable market mix.

EMEA closed the first half with **revenues** of €9,130 million, down 3% over the same period in 2012, mainly reflecting volume declines.

There was a €255 million **trading loss** for the first half, a €90 million improvement over the €345 million loss in H1 2012. **EBIT** was negative at €185 million, compared with a negative €354 million in H1 2012 (including unusual charges of €91 million). The result from investments was €77 million (€81 million in H1 2012).

LUXURY AND PERFORMANCE BRANDS

LUXURY AND PERFORMANCE BRANDS
Ferrari, Maserati – 2nd Quarter

(€ million)	*2013*	*2012 (1)*	*change*
Ferrari			
Net revenues	626	588	38
Trading profit	96	88	8
EBIT	96	88	8
Maserati			
Net revenues	282	211	71
Trading profit	9	15	-6
EBIT	9	15	-6
LUXURY AND PERFORMANCE BRANDS			
Net revenues (*)	885	778	107
Trading profit (*)	105	104	1
EBIT	105	104	1

LUXURY AND PERFORMANCE BRANDS
Ferrari, Maserati – 1st Half

(€ million)	*2013*	*2012 (1)*	*change*
Ferrari			
Net revenues	1,177	1,099	78
Trading profit	176	144	32
EBIT	176	144	32
Maserati			
Net revenues	439	375	64
Trading profit	5	31	-26
EBIT	5	31	-26
LUXURY AND PERFORMANCE BRANDS			
Net revenues (*)	1,569	1,438	131
Trading profit (*)	181	175	6
EBIT	181	175	6

(1) Ferrari and Maserati stand-alone have been restated to reflect the allocation to Maserati of its activities in China conducted, from a legal entity standpoint, through the local Ferrari subsidiary.
(*) Net of eliminations.

Ferrari

During the **second quarter**, Ferrari shipped a total of 1,969 street cars, a 2% increase over Q2 2012 driven by positive performance for 12-cylinder models (+29%), particularly the F12 Berlinetta. For 8-cylinder models, volumes were down 5% over the prior year.

The U.S. remained Ferrari's no. 1 market with 481 street cars shipped during the quarter (+6% over Q2 2012), representing 24% of total shipments. Volumes were also higher in Europe, with gains in the UK (+17%), Germany (+8%) and Switzerland (+6%) more than offsetting contractions in Italy (-9%) and France (-17%). Results were also positive in the Middle East, with shipments up 13% over Q2 2012. In Asia Pacific, shipments to the dealer network were down 9%.

Ferrari's second quarter **revenues** totaled €626 million, representing a 6% increase over the prior year.

Trading profit and **EBIT** totaled €96 million, compared with €88 million in Q2 2012, reflecting both higher sales volumes and strong contributions from licensing activities and the personalization program. Trading margin was strong at 15.3%.

In May, Ferrari announced that 2013 production would be maintained below the prior year's level to preserve the brand's exclusivity and residual values for Ferrari vehicles, with earnings growth being driven by the personalization program and brand opportunities (licensing, retail, e-commerce, etc.), in addition to improvements in product mix.

During the **first half**, Ferrari shipped a total of 3,767 street cars, a 3% increase over the same period in 2012, with growth primarily driven by 12-cylinder models (+14%). The U.S. remained Ferrari's largest market with 937 street cars shipped during the period (+10%), representing 25% of worldwide shipments. Growth in the UK (+6%), Switzerland (+13%) and the Middle East (+39%) more than compensated for declines in several European markets, particularly France (-17%) and Italy (-38%). For Asia Pacific, there was a 2% year-over-year increase in volumes.

First half **revenues** totaled €1,177 million, a 7% gain over H1 2012 primarily attributable to higher sales volumes.

Trading profit and **EBIT** totaled €176 million for the first half, up €32 million over the €144 million in H1 2012. Trading margin improved to 15.0% from 13.1%.

Maserati

Maserati shipped a total of 2,291 vehicles during the **second quarter**, representing a 29% increase over the 1,772 units shipped in Q2 2012. The continued success of the GranTurismo and GranCabrio, in addition to the commercial launch of the new Quattroporte, all contributed to the result and the brand posted significant year-over-year gains in nearly all markets.

Revenues totaled €282 million for the second quarter, increasing 34% over the corresponding period in 2012.

Trading profit and **EBIT** came in at €9 million, decreasing from €15 million in Q2 2012 primarily as a result of higher costs associated with the launch of the new Quattroporte.

The Shanghai Motor Show in April was the chosen venue for the world debut of the new Maserati Ghibli, a top-of-the-range E-segment model that is expected to generate significant growth for Maserati over the next few years.

In mid-May, the international press was invited to Balocco to test drive the V6 rear-wheel drive (RWD) and all-wheel drive (AWD) versions of the new Quattroporte. The AWD version represents an all-time first for the brand.

In late June, the international press had the opportunity to test 3 versions of the new Ghibli – the Ghibli, the Ghibli S and the first ever turbo-diesel in Maserati's 99-year history, the Ghibli Diesel.

For the **first half** of 2013, brand shipments were up 14% over the same period in 2012 to 3,595 vehicles and **revenues** increased 17% to €439 million.

Trading profit and **EBIT** totaled €5 million for the period, compared with €31 million in H1 2012. As for the quarter, the decrease was mainly attributable to higher costs associated with the launch of the Quattroporte.

COMPONENTS AND PRODUCTION SYSTEMS

COMPONENTS AND PRODUCTION SYSTEMS
Magneti Marelli, Teksid, Comau – 2nd Quarter

(€ million)	*2013*	*2012*	*Change*
Magneti Marelli			
Net revenues	1,587	1,467	120
Trading profit	50	37	13
EBIT	49	38	11
Teksid			
Net revenues	189	204	-15
Trading profit	(1)	3	-4
EBIT	1	4	-3
Comau			
Net revenues	358	365	-7
Trading profit	11	7	4
EBIT	10	6	4
COMPONENTS AND PRODUCTION SYSTEMS			
Net revenues (*)	2,119	2,022	97
Trading profit	60	47	13
Unusual (charges)/gain	(1)	(3)	2
EBIT	60	47	13

(*) Net of eliminations.

COMPONENTS AND PRODUCTION SYSTEMS
Magneti Marelli, Teksid, Comau – 1st Half

(€ million)	*2013*	*2012*	*change*
Magneti Marelli			
Net revenues	3,056	2,918	138
Trading profit	80	66	14
EBIT	81	66	15
Teksid			
Net revenues	362	427	-65
Trading profit	(7)	6	-13
EBIT	(5)	8	-13
Comau			
Net revenues	665	722	-57
Trading profit	20	10 (1)	10
EBIT	19	9 (1)	10
COMPONENTS AND PRODUCTION SYSTEMS			
Net revenues (*)	4,055	4,037	18
Trading profit	93	82 (1)	11
Unusual (charges)/gain	(2)	(3)	1
EBIT	95	82 (1)	13

(1) Restated for adoption of IAS 19 as amended: Trading Profit/EBIT reduced by €1 million in H1.
(*) Net of eliminations.

Magneti Marelli

For the **second quarter**, Magneti Marelli reported **revenues** of €1,587 million, representing an 8% increase over the same period in 2012.

NAFTA, China and Brazil registered increases (at constant exchange rates), while Europe was substantially unchanged over the prior year despite contractions in Germany and the Czech Republic.

The Lighting business line posted higher revenues (+16%) on the back of performance in China, as well as NAFTA where several new products were launched during the second half of 2012. In Europe, revenues were substantially unchanged over Q2 2012. For the Electronic Systems business line, revenues were up 15% year-over-year primarily reflecting higher sales of telematics box and navigation systems to non-captive customers. Revenues were also higher for the Powertrain business line (+11%) with sales to Chrysler making a significant contribution.

Trading profit for the quarter totaled €50 million, compared with €37 million for Q2 2012, with the benefit of higher revenues being partially offset by higher costs associated with the launch of new high-tech products in NAFTA. **EBIT** totaled €49 million (€38 million for Q2 2012).

For the **first half**, Magneti Marelli reported **revenues** of €3,056 million, up 5% over the same period in 2012.

Trading profit was €80 million and **EBIT** €81 million (both €66 million for H1 2012).

Teksid

The sector posted **revenues** of €189 million for the **second quarter**, a 7% decline over the same period in 2012 attributable to lower volumes for the Cast Iron business unit (-6%) in Europe and NAFTA. For the Aluminum business unit, volumes were up 23% over the prior year.

Teksid closed the quarter with a **trading loss** of €1 million (trading profit of €3 million in Q2 2012), primarily reflecting the decrease in volumes for the Cast Iron business unit. **EBIT** was a positive €1 million for the quarter, compared with €4 million in Q2 2012.

For the **first half**, Teksid recorded **revenues** of €362 million, a 15% year-over-year decrease attributable to lower volumes for the Cast Iron business unit.

There was a **trading loss** of €7 million for the first half, compared with a profit of €6 million for the same period in 2012. At **EBIT** level, the sector reported a €5 million loss, compared with an €8 million profit in H1 2012.

Comau

For **Q2 2013**, Comau had **revenues** of €358 million, substantially in line with the second quarter of 2012.

Order intake for Systems totaled €491 million, a 75% increase over the second quarter of 2012 attributable primarily to the Body Welding operations.

Trading profit totaled €11 million, compared with €7 million in Q2 2012, and **EBIT** totaled €10 million, compared with €6 million. The increase was mainly attributable to the Body Welding operations.

For the **first half**, **revenues** came in at €665 million, an 8% year-over-year decrease, attributable primarily to Powertrain Systems and Service activities.

In H1 2013, order intake for Systems totaled €813 million, representing an increase of approximately 18% over the first half of 2012. At 30 June 2013, the order backlog totaled €1,094 million, a 25% increase over year-end 2012.

Comau closed the first half with **trading profit** of €20 million, doubling the €10 million of the corresponding period in 2012. **EBIT** was €19 million, compared with €9 million for the same period in 2012.

Significant events

- On April 9th , Fiat S.p.A. shareholders approved the 2012 Financial Statements and the Motion for Allocation of 2012 Net Result. Shareholders also approved the Compensation Policy, pursuant to Article 123-*ter* of Legislative Decree 58/98, and renewed authorization for share buy-backs up to a maximum of €1.2 billion, inclusive of the €259 million in own shares already held.
- On June 21st, Chrysler Group LLC announced that it took advantage of market conditions and its improved credit profile to reduce the interest rate for its US$3.0 billion Tranche B Term Loan and its undrawn US$1.3 billion revolving credit facility. In addition, certain loan covenants were amended to be consistent with those in the Company's bond agreement. The interest rate re-pricing is expected to reduce annual interest cost by approximately US$50 million. In addition, a call premium of US$29.5 million was paid in connection with the transaction.
- On the same date, Fiat S.p.A. signed an agreement for a €2 billion 3-year committed revolving credit facility intended to replace the €1.95 billion 3-year revolving credit facility originally signed in July 2011. The syndication was successfully completed with 19 banks on July 18. As a result of the positive response, the facility was increased as of that date from € 2.0 billion to € 2.1 billion.
- On June 28th, in connection with its participation in the recapitalization of RCS MediaGroup SpA (RCS) Fiat announced it had purchased 10,700,000 rights on the regulated market entitling it to subscribe to 32,100,000 new RCS ordinary shares. Additionally, Fiat committed to subscribing to its pro rata share of the RCS capital increase for a total of 34,608,429 ordinary shares, as well as purchasing additional rights offered by other members of the RCS shareholder agreement entitling it to subscribe to a further 9,082,788 RCS ordinary shares. In total, Fiat subscribed to 75,791,217 new RCS ordinary shares for a total amount of nearly €94 million (including cost of the rights). Following completion of the RCS capital increase on July 17, Fiat holds 87,327,360 RCS ordinary shares, representing 20.55% of new ordinary share capital.
- On July 8th, Fiat notified United Auto Workers' Retiree Medical Benefits Trust (VEBA) of its exercise of its option to purchase a third tranche of the interest held by VEBA in Chrysler Group LLC, representing approximately 3.3% of Chrysler's outstanding equity. Fiat's calculation of the net amount payable to purchase this third tranche is US$ 254.7 million. On 3 July 2012, Fiat exercised its option to purchase a first tranche of VEBA's equity interest in Chrysler, corresponding to approximately 3.3% of Chrysler's outstanding equity. On 26 September 2012, Fiat sought a declaratory judgment in Delaware Chancery Court to confirm the price to be paid. The determination of the Court is still pending. On 3 January 2013, Fiat exercised its option to purchase a second tranche of VEBA's equity interest in Chrysler, corresponding to approximately 3.3% of Chrysler's outstanding equity. Following completion of the purchase of the three tranches, Fiat will hold 68.49% of Chrysler's outstanding equity.
- On July 9th, Fiat CEO Sergio Marchionne presented plans for future activities at the plant of Sevel (a 50/50 JV between Fiat and PSA Group for the production of Light Commercial Vehicles) located in Atessa, Italy, where the Ducato is currently produced. Approximately €700 million is to be invested in the existing facility over 5 years. Together with application of World Class Manufacturing standards, this will enable Sevel to further improve its standing as one of the most advanced automotive production facilities in the world.
- On July 12th, Fiat issued an €850 million bond (fixed coupon 6.75%, due October 2019). The Notes – issued by Fiat Finance and Trade Ltd. S.A. and guaranteed by Fiat S.p.A under the GMTN Program – were rated B1 by Moody's, BB- by Standard & Poor's and BB- by Fitch.

2013 Outlook

Group confirms 2013 guidance as follows:

- Revenues in the €88 - €92 billion range
- Trading profit in the €4.0 - €4.5 billion range
- Net profit in the €1.2 - €1.5 billion range
- Net industrial debt of ~€7.0 billion

John Elkann	Sergio Marchionne
Chairman	*Chief Executive Officer*

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The manager responsible for preparing the Company's financial reports, Richard Palmer, declares, pursuant to Article 154-*bis* (2) of Legislative Decree 58/98, that the accounting information contained in this press release corresponds to the results documented in the books, accounting and other records of the Company.

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The terms "Fiat", "Fiat Group" or simply "Group" are used to identify Fiat S.p.A. together with its direct and indirect subsidiaries which include, beginning 1 June 2011, Chrysler Group LLC and its direct and indirect subsidiaries following the acquisition of control. Fiat and Chrysler will continue to manage financial matters, including funding and cash management, separately. Additionally, Fiat has not provided guarantees or security or undertaken any other similar commitment in relation to any financial obligation of Chrysler, nor does it have any commitment to provide funding to Chrysler in the future.

Turin, 30 July 2013

The Board of Directors met today at the headquarters of Fiat S.p.A in Turin, Italy.
On July 30, at 5.30 p.m. CET, management will hold a conference call to present the 2013 second quarter results to financial analysts and institutional investors. The call can be followed live and a recording will be available later on the Group's website: www.fiatspa.com. The supporting document will be made available on the website prior to the call.

Consolidated Income Statement

Unaudited

(€ million)	2nd Quarter 2013	2nd Quarter 2012 (*)	1st Half 2013	1st Half 2012 (*)
Net revenues	22,325	21,524	42,082	41,745
Cost of sales	19,065	18,457	36,089	35,741
Selling, general and administrative costs	1,636	1,657	3,256	3,330
Research and development costs	570	449	1,056	911
Other income (expenses)	(25)	(14)	(34)	(10)
TRADING PROFIT/(LOSS)	**1,029**	**947**	**1,647**	**1,753**
Result from investments:	16	52	48	70
Share of the profit/(loss) of investees accounted for using the equity method	7	42	32	57
Other income (expenses) from investments	9	10	16	13
Gains (losses) on the disposal of investments	-	(91)	2	(91)
Restructuring costs	(3)	(24)	(5)	(35)
Other unusual income (expenses)	9	-	(42)	-
EARNINGS BEFORE INTEREST AND TAXES (EBIT)	**1,057**	**932**	**1,660**	**1,767**
Financial income (expenses)	(502)	(519)	(945)	(951)
PROFIT/(LOSS) BEFORE TAXES	**555**	**413**	**715**	**816**
Income taxes	120	174	249	315
PROFIT/(LOSS) FROM CONTINUING OPERATIONS	**435**	**239**	**466**	**501**
Post-tax profit/(loss) from Discontinued Operations	-	-	-	-
PROFIT/(LOSS) FOR THE PERIOD	**435**	**239**	**466**	**501**
PROFIT/(LOSS) FOR THE PERIOD ATTRIBUTABLE TO:				
Owners of the parent	142	32	59	67
Non-controlling interests	293	207	407	434

(*) *Following the retrospective application of the amendment to IAS 19 from 1 January 2013 the figures reported for the second quarter and the first half of 2012 have been restated for comparative purposes as required by IAS 1. The relative effect compared to the previously reported figures for the second quarter 2012 is a decrease in Profit by €119 million, of which €63 million arose from an increase in costs from ordinary operations and €56 million from an increase in financial expenses. For the first half the effect is a decrease in Profit for the first half of 2012 by €236 million, of which €123 million arose from an increase in costs from ordinary operations and €113 million from an increase in financial expenses.*

Translation of financial statements denominated in a currency other than the Euros

The principal exchange rates used to translate into Euros the financial statements prepared in currencies other than the Euros were as follows:

	1st Half 2013		At 31 December 2012	1st Half 2012	
	Average	At 30 June		Average	At 30 June
US Dollar	1.313	1.308	1.319	1.296	1.259
Brazilian Real	2.668	2.890	2.704	2.414	2.579
Chinese Renminbi	8.127	8.028	8.221	8.190	8.001
Serbian Dinar	111.908	114.172	113.718	110.776	117.150
Polish Zloty	4.177	4.338	4.074	4.246	4.249
Argentine Peso	6.727	7.030	6.478	5.689	5.598
Pound Sterling	0.851	0.857	0.816	0.823	0.807
Swiss Franc	1.230	1.234	1.207	1.205	1.203

Consolidated statement of financial position

Unaudited

(€ million)	At 30 June 2013	At 31 December 2012 (*)	At 1 January 2012 (*)
ASSETS			
Intangible assets	19,961	19,284	18,200
Property, plant and equipment	22,531	22,061	20,785
Investments and other financial assets:	2,257	2,287	2,663
Investments accounted for using the equity method	1,489	1,507	1,582
Other investments and financial assets	768	780	1,081
Leased assets	1	1	45
Defined benefit plan assets	95	93	105
Deferred tax assets	1,732	1,738	1,689
Total Non-current assets	**46,577**	**45,464**	**43,487**
Inventories	10,948	9,295	9,123
Trade receivables	3,193	2,702	2,625
Receivables from financing activities	4,084	3,727	3,968
Current tax receivables	343	236	369
Other current assets	2,381	2,163	2,088
Current financial assets:	834	807	789
Current investments	37	32	33
Current securities	211	256	199
Other financial assets	586	519	557
Cash and cash equivalents	17,758	17,657	17,526
Total Current assets	**39,541**	**36,587**	**36,488**
Assets held for sale	51	55	66
TOTAL ASSETS	**86,169**	**82,106**	**80,041**
EQUITY AND LIABILITIES			
Equity:	9,342	8,369	9,711
Equity attributable to owners of the parent	6,449	6,187	7,358
Non-controlling interest	2,893	2,182	2,353
Provisions:	19,364	20,276	18,182
Employee benefits	10,554	11,486	9,584
Other provisions	8,810	8,790	8,598
Debt:	28,506	27,889	26,772
Asset-backed financing	514	449	710
Other debt	27,992	27,440	26,062
Other financial liabilities	197	201	429
Trade payables	18,544	16,558	16,418
Current tax payables	258	231	230
Deferred tax liabilities	791	801	761
Other current liabilities	9,167	7,781	7,538
Liabilities held for sale	-	-	-
TOTAL EQUITY AND LIABILITIES	**86,169**	**82,106**	**80,041**

(*) *Following the retrospective application of the amendment to IAS 19 from 1 January 2013 the comparative figures at 1 January and 31 December 2012 have been restated as required by IAS 1. More specifically, the figure for closing equity reported in the Consolidated Financial Statements at 31 December 2012 has decreased by €4,804 million, of which €2,872 million relates to Equity attributable to owners of the parent and €1,932 million relates to Non-controlling interest.*

Consolidated Statement of Cash Flows

Unaudited

(€ million)		1st Half 2013	1st Half 2012
A) CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD		**17,657**	**17,526**
B) CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES DURING THE PERIOD:			
Profit/(loss) for the period		466	501 (*)
Amortisation and depreciation		2,193	2,075
(Gains) losses from disposal of non-current assets		-	102
Other non-cash items	(a)	32	185 (*)
Dividends received		93	66
Change in provisions		(380)	45
Change in deferred income taxes		(47)	(30)
Change in items due to buy-back commitments	(b)	172	77
Change in operating lease items		1	(5)
Change in working capital		804	356
TOTAL		**3,334**	**3,372**
C) CASH FLOWS FROM (USED IN) INVESTMENT ACTIVITIES:			
Investments in:			
Property, plant and equipment and intangible assets		(3,475)	(3,249)
Investments in consolidated subsidiaries and other investments		(75)	(11)
Proceeds from the sale of non-current assets		17	85
Net change in receivables from financing activities		(515)	38
Change in other current securities		40	(4)
Other changes		12	10
TOTAL		**(3,996)**	**(3,131)**
D) CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES:			
Issuance of bonds		1,250	1,203
Repayment of bonds		(1,000)	-
Issuance of medium-term borrowings		1,354	929
Repayment of medium-term borrowings		(1,147)	(726)
Net change in other financial payables and other financial assets/liabilities		451	274
Capital increase		2	18
Dividends paid		(1)	(56)
TOTAL		**909**	**1,642**
Translation exchange differences		(146)	155
E) TOTAL CHANGE IN CASH AND CASH EQUIVALENTS		**101**	**2,038**
F) CASH AND CASH EQUIVALENTS		**17,758**	**19,564**
of which: cash and cash equivalents included in Assets held for sale and Discontinued Operations		-	-
G) CASH AND CASH EQUIVALENTS AT END OF PERIOD AS REPORTED		**17,758**	**19,564**

(a) This item includes the reversal of the positive €32 million (positive for an amount of €29 million in the first half of 2012) arising from the fair value measurement of the equity swaps on the Fiat S.p.A. and the Fiat Industrial S.p.A. shares.

(b) The cash flows generated by the sale of vehicles under buy-back commitments, net of the amounts included in Profit/(loss) for the period, are included under operating activities in a single line item which includes changes in working capital.

(*) *Following the retrospective application of the amendment to IAS 19 from 1 January 2013 the comparative figure for Profit for the first half of 2012 has decreased by €236 million with a corresponding increase in Other non-cash items.*