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press release
Feb. 16, 2012, 3:13 p.m. EST

Chrysler Group Statement Regarding Department of Energy Advanced Technology Vehicles Manufacturing Loan Application



PR Newswire

United Business Media

AUBURN HILLS, Mich., Feb. 16, 2012 /PRNewswire via COMTEX/ -- Chrysler Group LLC has decided to withdraw its application for an Advanced Technology Vehicles Manufacturing loan from the Department of Energy. The Company remains confident in its strategy to bring competitive, fuel-efficient vehicles and technologies to market on schedule. This decision will not impact Chrysler's ability to achieve its previously announced business plan targets. Since it was formed in June 2009, Chrysler Group LLC has announced investments of more than \$4.5 billion; added more than 9,400 jobs; repaid U.S. Treasury and Canadian government loans in full, with interest, six years early; launched 16 new or significantly refreshed vehicles in our first 19 months; launched production of the all-new C-segment Dodge Dart, which is being built in the U.S. using a Fiat-based architecture and fuel-efficient technology; and in 2011, Chrysler Group U.S. sales increased 26 percent, the largest percentage sales gain of any full-line manufacturer.

Forward-Looking Statements

This document contains forward-looking statements that reflect management's current views with respect to future events. The words "anticipate," "assume," "believe," "estimate," "expect," "intend," "may," "plan," "project," "should" and similar expressions identify forward-looking statements. Such statements are subject to risks and uncertainties, including, but not limited to: the effective implementation of the Chrysler Group LLC 2010 - 2014 Business Plan outlined on November 4, 2009, including successful vehicle launches; industry SAAR levels; continued economic weakness, especially in North America, including continued high unemployment levels and limited availability of affordably priced financing for our dealers and consumers; introduction of competing products and competitive pressures which may limit our ability to reduce sales incentives; supply disruptions resulting from natural disasters and other events impacting our supply chain; and our ability to realize benefits from our industrial alliance with Fiat. If any of these or other risks and uncertainties occur, or if the assumptions underlying any of these statements prove incorrect, then actual results may be materially different from those expressed or implied by such statements. We do not intend or assume any obligation to update any forward-looking statement, which speaks only as of the date on which it is made. Further details of potential risks that may affect Chrysler Group are described in Chrysler Group's Form 10, as amended, and its subsequent periodic reports filed with the SEC.

SOURCE Chrysler Group LLC

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