

Fiat alliance saves U.S. carmaker Chrysler

Italy's Fiat and troubled U.S. carmaker Chrysler have signed their anticipated partnership deal, creating the world's sixth largest automaker. Chrysler plans to build fuel-efficient cars through the European alliance

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■ **Founded:** In 1925 by **Walter Chrysler** from ashes of Maxwell Motor. Owned since 2007 by private equity firm **Cerberus Capital Management** which bought 80.1% stake from Daimler

■ **Headquarters:** Auburn Hills, Michigan

■ **Results:** Posted **\$8 billion** loss in 2008. U.S. sales fell 30% to 1.45 million vehicles

■ **Work force:** **54,000 (2009)**, 13,000 salaried, 40,000 hourly. United Auto Workers union members' \$70-an-hour pay – including retirement benefit – likely to fall to about \$45 an hour

■ **Key brands:** Chrysler, Dodge, Jeep. Current lineup includes Dodge Ram pickup truck, Dodge Charger, Jeep Wrangler, Chrysler Town & Country minivan, **Dodge Grand Caravan** (below)

FIAT*

■ **Founded:** In 1899 by **Giovanni Agnelli**. Group controlled by Agnelli family with 33.6% stake

■ **Headquarters:** Turin, northern Italy

■ **Results:** Record trading profit of **€3.4bn (\$4.5bn)**

on 2008 net revenue of **€59.4bn (\$78.8bn)**. In 2008 Fiat made 2.15 million passenger cars and light commercial vehicles

■ **Work force:** **198,348 (2008)**. An increase of 13,000 employees over previous year

■ **Key brands:** Fiat, Lancia, Alfa Romeo, Ferrari, Maserati and Iveco trucks. U.S. unit, CNH Global NV, makes construction and farming vehicles

Fiat 500 (shown to scale)

