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Chrysler and Nissan Confirm new OEM Product Agreements

April 13, 2008, Auburn Hills, Mich./Tokyo - Chrysler LLC and Nissan Motor Co., Ltd., today announced two new agreements for the supply of products between both companies. In January, Nissan agreed to supply Chrysler with a new car based on the Nissan Versa sedan for limited distribution in South America on an Original Equipment Manufacture (OEM) basis in 2009.

This new OEM exchange benefits both companies through range extension and the utilization of global manufacturing capacity. Highlights of the new agreement:

Nissan will manufacture an all-new, fuel-efficient small car based on a unique Chrysler concept and design. This new segment entry for Chrysler will be sold in North America, Europe and other global markets in 2010, and manufactured at Nissan's Oppama Plant in Japan.

Chrysler will manufacture a full-size pickup for Nissan. Based on a Nissan unique design, this truck will be manufactured at Chrysler's Saltillo (Mexico) Assembly Plant. In order to accommodate this product, Chrysler will shift volume from Mexico to its U.S.-based assembly plants that produce pickup trucks. Sales of the pickup in North America will start in 2011.

This latest OEM supply agreement extends a long standing product exchange relationship between the two corporations, with Nissan affiliate JATCO already supplying Chrysler with transmissions since 2004.

"Forging the right tactical partnerships is critical to the long-term success of Chrysler," said Tom LaSorda, Chrysler LLC President and Vice Chairman. "It also builds on the Company's inherent strengths, including the ability to respond rapidly and creatively to emerging opportunities."

"In January, we said we would continue to look for additional OEM opportunities with Chrysler," said Carlos Tavares, Executive Vice President, Nissan Motor Company. "This latest agreement builds on Nissan's proven track record to deliver win-win product exchanges with multiple manufacturers around the world," continued Tavares.

Since the signing of the first OEM agreement in January, the two companies have also agreed to maintain an open dialogue to explore further product-sharing opportunities.

CONFERENCE CALL WITH TOM LASORDA, CHRYSLER LLC PRESIDENT AND VICE CHAIRMAN, SCHEDULED

Chrysler LLC will conduct a media/analyst conference call with Tom LaSorda today, April 14. Details for the call:

- Monday, April 14, 2008, 6:30 p.m. EDT
- Call-in number for U.S.: 1-888-677-1046
- Password: Chrysler
- Call-in number for outside the U.S.: 1-773-756-0415
- Leader: Lori McTavish
- REPLAY of the conference call for U.S.: 1-800-925-2964
- REPLAY of the conference call for outside the U.S.: 1-203-369-3519

Chrysler LLC, headquartered in Auburn Hills, Mich., produces Chrysler, Jeep®, Dodge and Mopar® brand vehicles and products. Its product lineup features some of the world's most recognizable vehicles, including the Chrysler 300, Jeep Wrangler and Dodge Charger. The Chrysler Foundation - the primary source of charitable grants made by Chrysler - annually supports hundreds of charitable organizations with an emphasis on community growth and enrichment, education, arts and culture, public policy, youth development and disaster relief programs throughout the United States and, increasingly, the world. Chrysler is a unit of Cerberus Capital Management.

Nissan Motor Company generated global net revenues of 10.468 trillion yen in 2006. Nissan is present in all major global auto markets selling a comprehensive range of cars, pickup trucks, SUVs and light commercial vehicles under the Nissan and Infiniti brands. Nissan employs 224,000 people worldwide.

Under the Nissan Value-Up business plan, the company continues to focus on long-term sustainable and profitable growth driven by three commitments:

- To maintain top level of operating profit margin among global automakers
- To achieve global sales of 4.2 million units in 2009
- 20% return on invested capital on average over the course of the plan

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