<http://business.financialpost.com/news/transportation/fiat-chrysler-gm-merger-would-lead-to-cataclysmic-changes-but-not-in-canadian-auto-industry-marchionne>

the combined automaker would make US$28 billion to US$30 billion a year in earnings before interest, taxes, depreciation and amortization. (By comparison, FCA reported EBIT of 3.2 billion euros, or US$3.6 billion at current exchange rates, in 2014, while GM reported adjusted EBIT of US$6.5 billion.)

<https://en.wikipedia.org/wiki/Fiat_Chrysler_Automobiles>

to acquire Chrysler cost FiatUS$4.9 billion, with an additional US$5.5 billion pension liability.[[18]](https://en.wikipedia.org/wiki/Fiat_Chrysler_Automobiles%22%20%5Cl%20%22cite_note-18)

<http://www.bloomberg.com/news/articles/2014-01-01/fiat-agrees-to-buy-rest-of-chrysler-in-4-35-billion-deal>

<http://www.theglobeandmail.com/report-on-business/international-business/european-business/for-deal-maker-marchionne-fiat-chrysler-agreement-likely-the-start-of-something-bigger/article16167185/>

Fiat SpA’s agreement to take 100-per-cent control of Chrysler Group LLC for $4.35-billion (U.S.) will create the world’s seventh-biggest auto maker and solidifies the reputation

<http://www.forbes.com/sites/halahtouryalai/2014/01/07/the-story-behind-chrysler-and-fiat-and-why-the-stock-is-so-cheap/>

With the controversial government-sponsored sale to Fiat and the unions complete, Chrysler’s capital structure was substantially downsized – such that its prior $20.7 billion in debt was whittled down to practically nothing after netting cash on the newly-formed company’s balance sheet. The painful and controversial result for Chrysler’s first-lien lenders, which yielded only about 29 cents on the dollar,

<http://www.usatoday.com/story/money/cars/driveon/2014/01/21/done-deal-fiat-now-owns-all-of-chrysler/4718529/>

jan21 2014

Italian automaker Fiat's subsidiary, Fiat North America, today completed the previously announced acquisition of the 41.46% stake in Chrysler Groupthat it did not already hold.

Fiat North America bought the stake from the United Auto Workers' employee medical benefit retirement trust (known as a VEBA) for $1.75 billion of its own cash, plus another $1.9 billion in Chrysler cash.

[http://www.autonews.com/article/20140121/OEM/140129980/fiat-completes-chrysler-acquisition-in-$4.35-billion-deal](http://www.autonews.com/article/20140121/OEM/140129980/fiat-completes-chrysler-acquisition-in-%244.35-billion-deal)

**Rescuing Chrysler**

Fiat began accumulating Chrysler stock in mid-2009 as part of a U.S. and Canadian government-backed rescue of the U.S. automaker following the global recession. The Italian company’s stake increased to 58.5 percent, with the VEBA holding the remaining 41.5 percent.

The two owners spent a year and a half in a dispute over how to value the trust’s stake, resolving the question in a deal reached in the closing days of 2013.

Fiat’s board is set to meet Jan. 29 to lay out terms of merging the two carmakers, including the corporate organization and the location of its headquarters and main stock listing, Elkann said last week in Detroit. The combined company’s name will include Fiat and Chrysler. A three-year business plan will be presented in May.

<http://www.fcagroup.com/en-US/investor_relations/financial_information_reports/annual_report/2014/FCA_2014_Annual_Report.pdf>

FS post-transaction

FCA was incorporated under the name Fiat Investments N.V. with issued share capital of €200,000, fully paid and divided into 20,000,000 common shares having a nominal value of €0.01 each. Capital increased to €350,000 on May 13, 2014.

ACQUISITION OF THE REMAINING OWNERSHIP INTEREST IN FCA US p178