



New Labor Agreement Signed

FCA and CNH Industrial today renewed the company-specific collective labor agreement (CCSL) with the trade unions FIM-CISL, UILM-UIL, FISMIC, UGL Metalmeccanici and the Associazione Quadri e Capi Fiat. The agreement applies to all 85,000 employees of the two groups in Italy.

The new 4-year agreement (2015-2018) includes an innovative performance-based compensation scheme linked to the achievement of certain efficiency and profitability targets. If the targets are met, employees will be entitled to a total bonus amount of between €7,000 and €10,700 over four years. As a result of today's agreement, this scheme – first introduced at FCA's Automobiles sector two months ago – has now been extended to all FCA and CNH Industrial companies in Italy.

Other major innovations introduced by the agreement include a continuous shift cycle (with a total of 20 shifts per week), which is based on the successful model already in place at FCA's Melfi plant. In addition, an experimental classification system for new hires will be introduced at FCA, with the current eight levels being reduced to three.

The industrial relations process has also been significantly revised. To further enhance the level of coordination and collaboration between trade unions, a joint representative body will be established at each plant. Each of these bodies will serve as sole liaison with the company and represent members' interests on an absolute majority basis.

With the new compensation scheme and other innovative features, FCA and CNH Industrial believe today's agreement represents a major step forward in enabling greater and more direct involvement of employees in the achievement of the strategic objectives of both Groups. It also reflects the proactive collaboration demonstrated by the trade unions since the beginning of the modernization process, as well as their constructive support of both the industrial objectives and the objectives for the new labor agreement set by both FCA and CNH Industrial.

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