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<p><b>FIAT and PSA Peugeot Citroën present a project of agreement relative to their Sevel Joint Ventures</b></p>
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Fiat Group Automobiles (FGA) and PSA Peugeot Citroën are continuing their discussions regarding the future of their joint-venture in Sevelnord, following the announcement, in May 2011, that their cooperation agreement will not be renewed after 2017.

In connection with such discussions, a project of agreement has been presented today to the Works Council of Sevelnord relative to the transfer of FGA's stake in their Sevelnord joint venture to PSA Peugeot Citroën on or before 31 December 2012. According to this project of agreement, Sevelnord would continue to produce light commercial vehicles for the two groups until Euro6 emissions standards will come into effect at the end of 2016.

The parties expect to enter into definitive agreements in all these respects before end of 2012.

The above plan does not impact on other cooperations between FGA and PSA Peugeot Citroën, including the Sevel joint-venture located in Val di Sangro, Italy, that will continue as per current contracts.

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