



FIAT CHRYSLER AUTOMOBILES

## Fiat Chrysler Automobiles N.V.

(Incorporated as a public limited liability company (*naamloze vennootschap*) under the laws of the Netherlands and registered with the Dutch chamber of commerce (*Kamer van Koophandel*) under number 60372958)

as Issuer and as Guarantor, in respect of Notes issued by  
Fiat Chrysler Finance Europe *société en nom collectif*  
and

## Fiat Chrysler Finance Europe

*société en nom collectif*

(previously known as Fiat Chrysler Finance Europe, a public limited liability company (*société anonyme*))

(Existing as a general partnership under the laws of the Grand-Duchy of Luxembourg, having its registered office at 412F, Route d'Esch, L-2086 Luxembourg, Grand Duchy of Luxembourg and registered with Luxembourg Register of Commerce and Companies (*Registre de Commerce et des Sociétés de Luxembourg*) under number B-59500 and, as the context requires, acting through its UK branch)

as Issuer

€20,000,000,000

### Euro Medium Term Note Programme

This base prospectus supplement (the **Supplement**) is supplemental to and should be read in conjunction with the base prospectus dated March 27, 2020, the base prospectus supplement dated May 15, 2020, the base prospectus supplement dated May 22, 2020 and the base prospectus supplement dated June 30, 2020 (together, the **Base Prospectus**) in relation to the €20,000,000,000 Euro Medium Term Note Programme (the **Programme**) of Fiat Chrysler Automobiles N.V. (**FCA**) and Fiat Chrysler Finance Europe *société en nom collectif* (**FCFE**) (each an **Issuer** and together the **Issuers**). The payments of all amounts due in respect of Notes issued by FCFE will be unconditionally and irrevocably guaranteed by FCA (in such capacity, the **Guarantor**). This Supplement constitutes a base prospectus supplement for the purposes of Article 23 of Regulation (EU) 2017/1129 (the **Prospectus Regulation**) and is prepared in connection with the Programme. This Supplement has been approved by the Central Bank of Ireland (the **Central Bank**), as competent authority under the Prospectus Regulation. The Central Bank only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the relevant Issuer or the Guarantor nor as an endorsement of the quality of the Notes that are the subject of this Supplement. Investors should make their own assessment as to the suitability of investing in the Notes.

Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

FCA, in its capacity as an Issuer, accepts responsibility for the information contained in this document, with the exception of any information in respect of FCFE. To the best of the knowledge of FCA, the information contained in this document in respect of which it accepts responsibility is in accordance with the facts and does not omit anything likely to affect the importance of such information.

FCA, in its capacity as a Guarantor, accepts responsibility only for the information contained in this document relating to itself and to the Guarantee. To the best of the knowledge of the Guarantor, the information contained in those parts of this document relating to itself and to the Guarantee is in accordance with the facts and does not omit anything likely to affect the importance of such information.

FCFE accepts responsibility for the information contained in this document, with the exception of any information in respect of FCA when the latter is acting as an Issuer. To the best of the knowledge of FCFE, the information contained in this document in respect of which it accepts responsibility is in accordance with the facts and does not omit anything likely to affect the importance of such information.

### Purpose of the Supplement

#### *Incorporation of Semi-Annual Results*

On July 31, 2020, FCA published its Semi-Annual Report as of and for the three and six months ended June 30, 2020 which includes its unaudited semi-annual condensed consolidated financial statements as of and for the three and six months ended June 30, 2020 (the **Semi-Annual Report**). Copies of such unaudited condensed consolidated financial statements were furnished to the U.S. Securities and Exchange Commission (the SEC), the Netherlands Authority for the Financial Markets and to the Central Bank, and are available on pages 42 to 77 of the Semi-Annual Report available on FCA's website [https://www.fcagroup.com/en-US/investors/financial\\_regulatory/financial\\_reports/files/FCA\\_NV\\_2020\\_06\\_30\\_Semi-Annual\\_Report.pdf](https://www.fcagroup.com/en-US/investors/financial_regulatory/financial_reports/files/FCA_NV_2020_06_30_Semi-Annual_Report.pdf) and, by virtue of this Supplement, such unaudited condensed consolidated financial statements are deemed to be incorporated in, and form part of, the Base Prospectus.

#### *Updates to Risk Factors*

The section entitled "Risk Factors – Factors that may affect the ability of the Issuers and the Guarantor to fulfil their obligations under the Notes", which is contained on pages 7 to 12 of the Base Prospectus, will be amended by replacing the risk factor entitled "*Business interruptions resulting from the coronavirus (COVID-19) outbreak or similar public health crises could cause disruption to the manufacture and sale of the combined group's products and could adversely impact its business*" (which was introduced into the Base Prospectus in the June 30, 2020 prospectus supplement) with the following:

***"Business interruptions resulting from the coronavirus (COVID-19) outbreak or similar public health crises could cause disruption to the manufacture and sale of the Group's products and could adversely impact its business.***

Public health crises such as pandemics or similar outbreaks could adversely impact the Group's business. On March 11, 2020, the COVID-19 outbreak was declared a global pandemic by the World Health Organization ("WHO"), leading to government imposed quarantines, travel restrictions, "stay-at-home" orders and similar mandates for many individuals to substantially restrict daily activities and for businesses to curtail or cease normal operations. The impact of COVID-19, including changes in consumer behavior, pandemic fears and market downturns, as well as restrictions on business and individual activities, has led to a global economic slowdown and a significant decrease in demand in the global automotive market, which may persist even after the restrictions related to the COVID-19 outbreak are lifted.

As a result of the restrictions described above, and consumers' reaction to the COVID-19 outbreak in general, showroom traffic at the Group's dealers has dropped significantly and many dealers temporarily ceased operations during a significant portion of the second quarter 2020, thereby reducing the demand for the Group's products and leading to dealers purchasing fewer vehicles, parts and accessories. In addition, the COVID-19 outbreak has significantly disrupted the Group's supply chains and may negatively impact the availability and price at which the Group is able to source components and raw materials globally, which could reduce the number of vehicles the Group will be able to manufacture and sell. The Group may not be able to pass on increases in the price of components and raw materials to its customers, which may adversely impact its results of operations. Furthermore, the COVID-19 pandemic may lead to financial distress for the Group's suppliers or dealers as a result of which they may have to permanently discontinue or substantially reduce their operations. The pandemic may also lead to downward pressure on vehicle prices and contribute to an already challenging pricing environment in the automotive industry. In addition, the COVID-19 outbreak has led to higher working capital needs and reduced liquidity or limitations in the supply of credit, which may lead to higher costs of capital for the Group. These and other factors arising from the COVID-19 pandemic have had, and could continue to have, a material adverse impact on the Group's business, financial condition and results of operations.

The Group took a number of steps as a result of the pandemic, in line with advice provided by the WHO and the public health measures imposed in the countries in which it operates. For example, the Group implemented a temporary suspension of production across all of its facilities, which lasted, depending on the region, several weeks or months, with full production now resumed in all regions at pre-COVID-19 shift patterns except in EMEA, where a full restart is expected in the third quarter of 2020.

The Group's automotive operations generally realise minimal revenue while its facilities are shut down, but it continues to incur expenses. The negative cash impact is exacerbated by the fact that, despite not selling vehicles, the Group continues to pay suppliers for components purchased in a high volume environment. In addition, the Group deferred a significant number of capital expenditure programmes, delayed non-essential spending, and significantly reduced marketing spend. These measures could have a material adverse effect on the Group's ability to ramp up production quickly and after that maintain it.

Further, as restrictions on movement and business operations are eased, the Group may still elect to continue the shutdown of some, or all, of its production sites and other facilities, either in the event of an outbreak of COVID-19 among its employees, or as a preventive measure to contain the spread of the virus and protect the health of its workforce. Such restrictions on movement and business operations may be re-imposed by governments in response to a recurrence or "multiple waves" of the outbreak.

In addition, government-sponsored liquidity or stimulus programmes in response to the COVID-19 pandemic may not be available to the Group's customers, suppliers or dealers, and if available, the terms may be unattractive or may be insufficient to address the impact of COVID-19.

The extent to which the COVID-19 pandemic will impact the Group's results will depend on the scale, duration, severity and geographic reach of future developments, including the possibility of a recurrence or "multiple waves" of the outbreak, which are highly uncertain and cannot be predicted, including, among other things, any new information which may emerge concerning the COVID-19 pandemic and any additional action to contain its spread or mitigate its impact whether government-mandated or elected by the Group. For example, it may take several months for production to fully return to prior levels, depending, in part, on developments in global demand for vehicles, the ability for the Group to make up for the expected lost production productivity resulting from the enhanced safety protocol initiated in each plant and whether the Group's suppliers will have resumed normal operations. The future impact of COVID-19 developments will be greater if the regions and markets that are most profitable to the Group are particularly affected. These disruptions could have a material adverse effect on the Group's business, financial condition and results of operations. In addition, the COVID-19 pandemic may exacerbate many of the other risks described in this Base Prospectus, including, but not limited to, the deterioration of vehicle shipment volumes, particularly shipments of pickup trucks and larger sport utility vehicles in the U.S. retail market, the general economic conditions in which the Group operates, increases in the cost of raw materials and components and disruptions to the Group's supply chain and liquidity."

### ***Updates to Recent Developments***

The section entitled "Recent Developments", which is contained on page 107 of the Base Prospectus, shall be amended by replacing the section entitled "COVID-19 updates" (which was introduced into the Base Prospectus in the May 15, 2020 prospectus supplement) with the following:

#### *"COVID-19 update*

During the first half of 2020, the COVID-19 virus spread worldwide and was declared a pandemic by the World Health Organization on March 11, 2020. In response, many governments in affected jurisdictions imposed travel bans, quarantines and other emergency public safety measures. For example, governments have imposed restrictions on travel and the movement and gathering of people, as well as restrictions on economic activity. At July 31, 2020, many of these measures are still in place.

As the severity of the COVID-19 pandemic became apparent, FCA leadership took actions to protect its employees and communities, as well as strengthen its financial position and limit the impact on its financial performance.

The Group implemented a temporary suspension of production across its facilities: in APAC starting with China on January 23, 2020; in

EMEA, starting with Italy from March 11, 2020; in Maserati beginning March 12, 2020; in North America phased-in progressively from March 18, 2020; and in LATAM on March 23, 2020. The Group also implemented remote working arrangements, where feasible, across all regions at various stages during the first quarter of 2020, and has restricted both domestic and international business travel since late February. These arrangements were structured to ensure continuation of critical activities, including, but not limited to, appropriate functioning of the Group's internal controls and financial reporting systems and processes. The Group worked closely with all relevant stakeholders, including unions and dealer representatives, to develop and implement plans to restart production and vehicle sales once governments in various jurisdictions permitted, including the development of enhanced sanitising and health and safety procedures. On February 19, 2020 and February 24, 2020, production restarted at the Group's GAC Fiat Chrysler Automobiles Co. joint venture plants in Guangzhou and Changsha, China, respectively. On April 27, 2020, production restarted at the Group's Sevel joint venture plant in Atessa, Italy. Production restarted in all North American plants by June 1, 2020; in India on May 18, 2020; and in Latin America by May 11, 2020. European production has resumed and a full restart is expected in the third quarter of 2020. Return to work procedures for the Group's offices and other facilities will also be phased in with expected continued widespread use of remote working practices.

During the six months ended June 30, 2020, the Group took several key actions to secure its liquidity and financial position, including drawing on existing bilateral lines of credit totalling €1.5 billion and securing an additional incremental bridge credit facility of €3.5 billion, structured as a bridge to capital markets, which was available to be drawn beginning in April 2020 and replaced as noted below. In addition, measures were taken to reduce cash outflows, including: a suspension of a significant number of capital expenditure programmes; delaying non-essential spending; temporary lay-offs, salary cuts and deferrals; and significant reductions to marketing and other discretionary spend. On April 21, 2020, the Group drew down its €6.25 billion syndicated revolving credit facility. On June 24, 2020, the Group announced that FCA Italy S.p.A., a wholly owned subsidiary of FCA N.V., and other Italian companies in the Group had signed a 3-year, €6.3 billion credit facility with Intesa Sanpaolo, Italy's largest banking group. On July 1, 2020, the Group confirmed pricing of an offering of €3.5 billion of notes under the Programme, with settlement on July 7, 2020. The offering comprised (i) €1.25 billion in principal amount of 3.375% notes due July 2023, (ii) €1.25 billion in principal amount of 3.875% notes due January 2026, and (iii) €1.0 billion in principal amount of 4.500% notes due July 2028, each at an issue price of 100% of the applicable principal amount. The issuance replaces in full the €3.5 billion bridge credit facility referred to above, which was previously fully undrawn and was fully cancelled on July 7, 2020, in connection with the settlement of the notes offering.

The Group has also taken actions to support the wider community in the countries in which it operates, including: producing protective masks for healthcare workers and first responders, with over one million shipped during the first quarter of 2020; in North America and EMEA, working with medical equipment manufacturers to support production of ventilators, other medical equipment and personal protective equipment, such as Siare Engineering International Group (Bologna, Italy); in APAC, the Group donated personal protective equipment and vehicles; Maserati provided funding scholarships at medical schools; in LATAM, the Group worked on the creation of a makeshift field hospital close to its plants in Brazil, with a further two under construction in Argentina and Brazil, the production of face shields, vehicle fleet support and engineering and production assistance for the manufacturing and servicing of ventilators.

On March 18, 2020, due to the continued uncertainty of market conditions and regional operating restrictions related to the evolving COVID-19 pandemic, the Group withdrew its FY 2020 Guidance.

On April 3, 2020, the Group announced that the Annual General Meeting of the Company's shareholders ("AGM") scheduled for April 16, 2020 would be postponed to late June 2020, including the postponement of the resolution on the proposed 2019 €1.1 billion ordinary dividend. Further to the planned 50/50 merger of their businesses announced in December 2019, on May 13, 2020, the board of directors of FCA N.V. and the managing board of Peugeot S.A. announced the decision by each company to not distribute an ordinary dividend in 2020 related to financial year 2019, in light of the impact from the COVID-19 crisis. The postponed AGM was held on June 26, 2020."

### ***Amendments to Documents Available***

The section entitled "Documents Available" on pages 142 to 143 of the Base Prospectus shall be amended by deleting "; and (vii) in the case of each issue of listed Notes subscribed pursuant to a subscription agreement, the subscription agreement (or equivalent document)".

### **General Information**

Neither FCA's website nor its content (except for the unaudited condensed consolidated financial statements available at the link mentioned above) form part of this Supplement. Copies of all documents incorporated by reference in the Base Prospectus can be obtained free of charge from the registered office of FCA or FCFE and at the offices of the paying agents. Non-incorporated parts of any document are either not relevant for an investor or are covered elsewhere in the Base Prospectus.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in, or incorporated by reference in, the Base Prospectus, such statements described in clause (b) will be deemed to be superseded by such statements described in clause (a).

Save as disclosed in this Supplement no significant new factor, material mistake or inaccuracy relating to the information included in the Base Prospectus, as supplemented, which is capable of affecting the assessment of Notes issued under the Programme, has arisen or been noted, as the case may be, since the publication of the Base Prospectus, as supplemented.