Chrysler To Invest $20M In Toledo Machining Plant

Chrysler Group LLC

Auburn Hills, Mich. - Chrysler Group LLC announced today that it will invest $19.6 million in its Toledo Machining Plant in Perrysburg, Ohio, to increase capacity of the torque converter it's machining for the nine-speed transmission. With this announcement, the Company's total investments in its U.S. operations since June 2009 increase to over $5.2 billion.

The new torque converters will be paired with the next generation, fuel efficient nine-speed front-wheel drive transmission being assembled at Chrysler Group's Indiana (Kokomo, Ind.) Transmission Plant I. The new transmission will debut in the 2014 Jeep® Cherokee.

"The new nine-speed transmission is a critical part of our strategy to meet fuel economy requirements over the next several years and Toledo Machining will play an integral role in bringing this transmission to market," said Scott Garberding, Senior Vice President, Manufacturing, Chrysler Group LLC. "Securing this additional investment is a testament to the dedication and commitment of the plant's workforce and helps secure its future long-term."

The investment will fund the installation of new equipment and tooling for additional machining and assembly capacity. Installation is expected to begin in the third quarter of 2014 and will be completed by the end of 2014.

In August 2011, a $72 million investment in Toledo Machining was announced to modernize the plant to produce the eight- and nine-speed torque converters on two new production lines and a new steering column for the Dodge Dart and Jeep Cherokee. These installations will be complete in the third quarter this year.

"We're very pleased that Chrysler is once again investing in the Toledo Machining Plant and the skilled workforce there," said General Holiefield, Vice President and Director, UAW Chrysler Department. "This will help preserve and enhance jobs in the area and give a greater measure of security to our members and their families well into the future."

In February, the Company announced that it was investing $374 million in several of its Kokomo, Ind., facilities, including establishing a new manufacturing site in Tipton, Ind., to increase production capacity of the nine-speed transmission.

Toledo Machining currently produces torque converters for Kokomo Transmission (Ind.), Indiana Transmission I and II (Kokomo, Ind.), Sterling Heights Assembly (Mich.), and Toluca (Mex.).

The plant also produces steering columns for the following assembly plants: Warren Truck (Mich.), Belvidere (Ill.), Sterling Heights (Mich.), Toledo Assembly Complex (Ohio); Windsor (Ont.), Toluca (Mex.), Saltillo (Mex.), Arab American Vehicles (Egypt) and Carabobo (Venezuela).

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