

Dealer colleagues,

For those I have yet to meet, please allow me this opportunity to introduce myself. With over 30 years of serving South New Jersey's automotive industry, I am a partner at Pellegrino Chrysler Jeep® in Woodbury Heights, a family-owned dealership since 2007. Taking great pride in working with Stellantis US and Chrysler Capital (CCAP), I have been an active Chrysler Capital Dealer Advisory Council (DAC) member for the last three years and honored with the opportunity to serve as its 2023-2024 Chairman.

Working Together

In April, CCAP hosted Council members at its headquarters in Dallas, Texas, and the event was as enjoyable as it was collaborative. As DAC Chairman, I want to ensure fellow Stellantis US dealers are informed of meeting topics, dealer group discussions, CCAP takeaways and – as CCAP launches its Making It Count campaign impacting products and service levels – the bright future awaiting us with our preferred lender.

Upon arrival, Council members shared dinner with Chrysler Capital leadership including Bruce Jackson, Santander Consumer USA President and CEO; Betty Jotanovic, President, Chrysler Capital and Auto Relationships, and Shannon Carr, Executive Vice President, Chrysler Capital, along with representatives from dealer-supporting departments. The following morning, the DAC participated in a productive review of key topic areas segmented through three subcommittees: Originations, Dealer Experience and Operations.

Count on Commitment

Topics and initiatives discussed by Council members and CCAP leadership covered:

- » The need for consistent competitive pricing and policy offerings in the prime space.
- » DAC appreciation of the increased allowance of GAP to \$1,200 as well as more flexibility given in backend calculations, while also requesting the increase in CCAP's max backend allowance amounts to meet competitive market and dealer demands.
- » The request for Small Business Program improvement with the intent to remain competitive to open market lenders as well as other OEM captive offerings.
- » DAC appreciation of digital evolutions that CCAP has led with the launch of the Dealer Portal, as well as retail and lease digital contracting capabilities.
- » CCAP acknowledgement of DAC's pivotal involvement in the redevelopment of the Premier Dealer Rewards Program, now far simpler to understand, providing clear expectations through monthly contract targets.
- » A review of CCAP's new dealer performance reporting project which will include transparent analysis for dealers to better understand their portfolio standings and production volume.
- » The importance of customer retention and CCAP's commitment to consistently market customers back to their originating dealership.

In our meeting conclusion, DAC members and CCAP leadership remained committed to upholding DAC priorities, assuring all parties mutually benefit in our continual partnership.

Looking Ahead

I want to assure you that the Dealer Advisory Council and Chrysler Capital will strive for further meaningful engagement. My appreciation for Chrysler Capital's dedication to promote a dealer-focused culture, and willingness to highlight opportunities to deliver a valuable product for the dealer body, has only increased since our in-person meeting in April.

Please continue to share with myself and fellow DAC members your valued feedback, insightful ideas and evolving needs, and know with confidence that the best interests of Stellantis US dealers continue to be well represented with our preferred lender as we enter the second half of 2023.

Russell Abate
DAC Chairman

