

Fiat Chrysler won't sell Jeep: CEO

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Sergio Marchionne, CEO of Fiat Chrysler Automobiles (FCA), says he has no plans to sell off the group's popular Jeep brand

Sergio Marchionne, CEO of Fiat Chrysler (FCA), swatted down speculation Monday that he might sell the group's popular Jeep brand and forecasted a future strategic plan by June in anticipation of his retirement.

"We're not going to break up anything," Marchionne said during a question and answer session with reporters at the Detroit auto show. He also offered a firm "no," when asked if he might sell Jeep.

Wall Street has speculated that FCA might sell off or spin off some units, while also exploring alliances. The speculation sent the company's stock to a record high last week.

The retiring CEO also predicted that a new strategic plan would be announced by the end of June and followed with an announcement of who will be his successor.

Marchionne offered a spoiler: the next CEO would come from the ranks of the current C Suite.

"My successor is going to come out from those ranks," he said, adding that with only men currently occupying those positions, "it's going to be a male that will succeed me."

The company has been engaged in getting its financial house in order and paying down debts by 2018, he said, and will next present a new strategic plan by June 1. That date is the anniversary of Marchionne taking the helm at Fiat.

The outspoken CEO valued the recently passed US [tax cuts](#) as being worth approximately \$1 billion for FCA. He said the cuts ensured an economic boost and offered more confidence in the future.

"That's exactly what we, as an auto maker in the United States, were waiting to hear. I think it facilitated a number of decisions that needed to be done."

Marchionne credited the cuts with his decision to move production of

the company's popular Ram pickup back to the US. It had been sent to Mexico almost a decade ago.

"I think it should have never left. It belonged to this country," Marchionne said.

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