

Italian media, politicians hail Marchionne as Fiat era ends

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Sergio Marchionne reportedly suffered serious complications following shoulder surgery, believed to be life-threatening

Italian media and politicians Sunday saluted Sergio Marchionne, who has stepped down after 14 years heading auto giant Fiat as he is suffering

with serious health problems believed to be life-threatening.

"Marchionne, the end of an era," was Corriere della Serra's headline after an emergency board meeting of Fiat Chrysler (FCA), Ferrari and CNH Industrial, the three groups controlled by the Agnelli family, who met Saturday to announce the end of his tenure and tapped Briton Mike Manley, previously head of the group's Jeep brand, to replace him.

Marchionne, 66, suffered serious complications following surgery on his right shoulder last month and La Repubblica said his condition was cause for major concern.

The newspaper said there had been a further "deterioration" in his condition Friday and that "this time there is no return—the patient is no longer responding" to treatment.

The hospital treating him would not comment when contacted by AFP, citing patient confidentiality.

"This is terrible news," said Marco Bentivoglio, general secretary of the CISL metalworkers union.

"We have not seen eye-to-eye on certain things... but together we challenged little lazy Italy which prefers to close plants rather than roll up its sleeves."

In his 14 years at the helm, Marchionne revamped Fiat, Italy's premier private enterprise, from top to bottom, turning it into a sector mastodon.

In 2009, he merged Fiat with US automaker Chrysler, then hived off its industrial vehicles to create CNH Industrial in 2011 and successfully spun off the luxury brand Ferrari in January 2016.

Some politicians joined the media in eulogising Marchionne, including former prime ministers Matteo Renzi and Silvio Berlusconi.

"Marchionne has been a great protagonist of economic life for the past 15 years... he has succeeded in giving Fiat a future when that seemed impossible. He created jobs, not unemployment. I take my hat off to him," said former centre-left premier Renzi.

'Italy's number one manager'

Marchionne was close to Renzi for some years, but the two later became more distant.

Marchionne did not go as far, however, as to take up a suggestion by another former PM, Berlusconi, to head up a conservative coalition in legislative elections in March.



British-born Mike Manley, the head of Jeep, will replace Sergio Marchionne as

head of the Fiat Chrysler group

The media magnate said in a statement on Sunday that Marchionne "is certainly Italy's number one manager. He's shown intuition, courage, foresight and competence... He came to symbolise the Italian genius for the rest of the world."

Italy's new coalition government was discreet in its reaction to Marchionne's departure.

Far-right Interior Minister Matteo Salvini offered Marchionne his "recognition and respect along with best wishes" for a recovery.

In Geneva, the Swiss testing and inspection services group SGS said it had named Peter Kalantzis as acting chairman of its board of directors, adding that it was "deeply saddened" over Marchionne's state of health.

John Elkann, who takes over as chairman of racing car brand Ferrari, said that Marchionne "has been the best CEO that anyone could ask for and, to me personally, a true mentor, partner and close friend.

"He taught us to have the courage to challenge the status quo, to break with convention and go beyond the tried and tested. He has always pushed everybody to learn, to grow and to excel -- often beyond their own limits -- starting always with himself," Elkann said.

Manley 'is no Marchionne'

Media speculated on the future for Fiat.

Dario Di Vico, editorialist at Corriere, said Marchionne had "incarnated

in the history of our country the very idea of modern industry."

But he expressed concern "for the life of one of the world's most highly regarded managers" as well as posing "legitimate questions on the future of the world's seventh-largest automaker."

There were more sceptical voices, however.

German auto expert Ferdinand Dudenhoeffer described Fiat Chrysler as "a weak company and now with Marchionne's departure, it has become even weaker."

His successor at the helm of the sprawling FCA, Mike Manley, "is no Marchionne," Dudenhoeffer said.

Manley "is a car guy, and to manage Fiat Chrysler you need more than just a car guy," the expert said.

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