

SHOWROOM

JOURNAL

Automakers aim to stay relevant at NY auto show

by DAN STRUMPF, Associated Press

NEW YORK—Battered automakers are unveiling greener, hipper cars at the New York International Auto Show that they hope will satisfy scared buyers, while the company with the most to prove went the farthest last April 8 to show it still has a future.

Chrysler LLC President Jim Press surprised reporters at the automaker's news conference by arriving on stage in an iconic Fiat 500 subcompact. While the company's big unveiling was a new Jeep Grand Cherokee, the attention was clearly on the small car Chrysler may bring to the US if it completes its tie-up with Italy's Fiat Group SpA.

"Don't you think that this would be a perfect car to get around New York City?" he asked the crowd.

The bigger question is whether Chrysler will survive long enough to see the 500 on city streets. The Auburn Hills, Mich., company is surviving on a \$4 billion government lifeline with a mandate to reach a definitive deal with Fiat by May 1 and win concessions from its creditors and unions.

"At this point in time with Fiat, we don't see anything that would be an impasse or a deal breaker," Press told reporters. "We've had a constructive dialogue going, a cooperative dialogue with all the stakeholders, and we're hopeful that we'll be able to achieve the goals."

Other automakers showed off their cleanest, most forward-looking vehicles during the show's first day of media previews.

Chrysler's Press, meanwhile, told reporters that the government's 30-day deadline should give the company "ample time" to reach a deal with Fiat.

"We prefer having a shorter timeframe to get through this period, get all the questions out of our minds and get back to business as usual," he said.

Although the government offered to provide "working capital" to Chrysler and GM until their respective deadlines, Press said Chrysler has not accepted any additional money. He said the company is progressing under the assumption that bankruptcy will not be required. "Obviously you can't rule anything out, but we're working full speed, 24 hours a day to achieve the alliance and get our viability plan approved."

The company is optimistic that it's on the right track. Chrysler in March sold more than 100,000 vehicles in the US for the first time since last fall, and most major automakers saw signs in last month's sales that the market is poised to improve.

GM and Ford launched incentive plans last week that would cover car buyers' payments for several months if they lose their jobs, in an effort to get skittish consumers into showrooms again.

Press said in an interview that Chrysler has no plans to offer such a program. "We're watching to see what happens," he said, adding that the company is already offering significant incentives. ■



The BMW X6-M is unveiled at the 2009 New York International Auto Show Wednesday, April 8, 2009. AP Photo/Richard Drew



Susan Docherty, North America vice president Buick-Pontiac-GMC, introduces the 2010 GMC Terrain at the 2009 New York International Auto Show Wednesday, April 8, 2009. AP Photo/Richard Drew



The Scion iQ concept car is lowered from the ceiling during its introduction at the 2009 New York International Auto Show Wednesday, April 8, 2009. (AP Photo/Richard Drew)

Mercedes-Benz debuted four new vehicles, including a high-performance version of its E-Class sedan and two hybrid models, and Land Rover unveiled a trio of new models. Toyota Motor Corp.'s Scion brand showcased a concept based on the Toyota iQ microcar, and Acura unveiled the ZDX, a sport sedan that Honda Motor Co.'s luxury brand said will go on sale this fall.

Carmakers treat auto shows as important venues to attract attention for their latest models, but this year's debuts have had fewer smoke machines and splashy laser shows than in years past. The show comes during bleak time for the industry, with automakers last week reporting a 37 percent decline in March US sales.

Ford Motor Co. — the only US automaker that has not accepted federal loans — isn't holding a news conference, although its electric-vehicle ambitions and new models like the Ford Fusion hybrid will be on display when the show opens to the public on April 10.

General Motors Corp. showed off the 2010 GMC Terrain compact crossover vehicle, but Troy Clarke, president of GM North America, nixed plans to speak with reporters at the show so he could stay in Detroit and focus on the company's restructuring.

GM has been surviving on \$13.4 billion in government loans since the start of the year, but the Obama administration said last week the automaker hasn't gone far enough to slash its costs and prove it can become viable. Officials gave the company until June 1 to wring more concessions from bondholders, employees and other stakeholders as a condition for the additional aid it is seeking.

On Last April 8, White House sent a team of 15 people to Detroit to work with GM over the next two weeks to accelerate its restructuring process, according to an administration official who spoke on condition of anonymity because the discussions are private. Meanwhile, the Treasury Department opened a \$5 billion financing program to keep money flowing to GM's and Chrysler's auto parts suppliers in a bid to prevent a disruption in the supply base.

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