

AUTOMOTIVE

Fiat Chrysler's Sergio Marchionne dies at 66

July 25, 2018



Ferrari named CEO successor. Image credit: Ferrari

By STAFF REPORTS

Sergio Marchionne, the former CEO of Fiat Chrysler and Ferrari, has died.

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On Saturday, July 21, Fiat Chrysler released a statement that Mr. Marchionne experienced complications while recovering from surgery, and he would not be returning to work. During his more than a decade at the helm of the company, he turned around the indebted automotive groups Fiat and Chrysler, restoring them to profitability.

Automotive legacy

Mr. Marchionne was born in Italy in 1952, and his family emigrated to Canada when he was a teen.

The executive studied philosophy at the University of Toronto and went on to receive an MBA and Bachelor of Commerce from the University of Windsor. In 1983, he graduated from York University's Osgoode Hall Law School.

Mr. Marchionne was hired by Fiat Group in 2004 at a time when the automaker was struggling. After making cuts, he helped the company become profitable for the first time in five years.

In 2009, Mr. Marchionne oversaw Fiat's strategic alliance with Chrysler, which helped to pull the automaker out of debt. Fiat and Chrysler merged in 2013.



Sergio Marchionne helped turn around Fiat and Chrysler. Image credit: Fiat

FCA also owns luxury automaker Maserati.

"What struck me about Sergio from the very beginning, when we met to talk about the possibility of him coming to work for the group, even more than his management skills and unusual intelligence, were his human qualities, his generosity and the way he understood people," said John Elkann, chairman of Fiat Chrysler and a member of Fiat's founding Agnelli family, in a statement from June 21.

"Over the past 14 years together we have lived through successes and difficulties, internal and external crises, but also unique and unrepeatable moments, both personal and professional," he said.

Mr. Marchionne passed away on July 25 at the age of 66.

As Mr. Marchionne's health worsened, both Fiat Chrysler and Ferrari named new CEOs. Mike Manley is taking over for FCA, while Louis Camilleri has been placed at the helm of Ferrari, which was spun off when it went public ([see story](#)).

Mr. Camilleri is the former chairman of Phillip Morris International and a board member of Ferrari.

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