



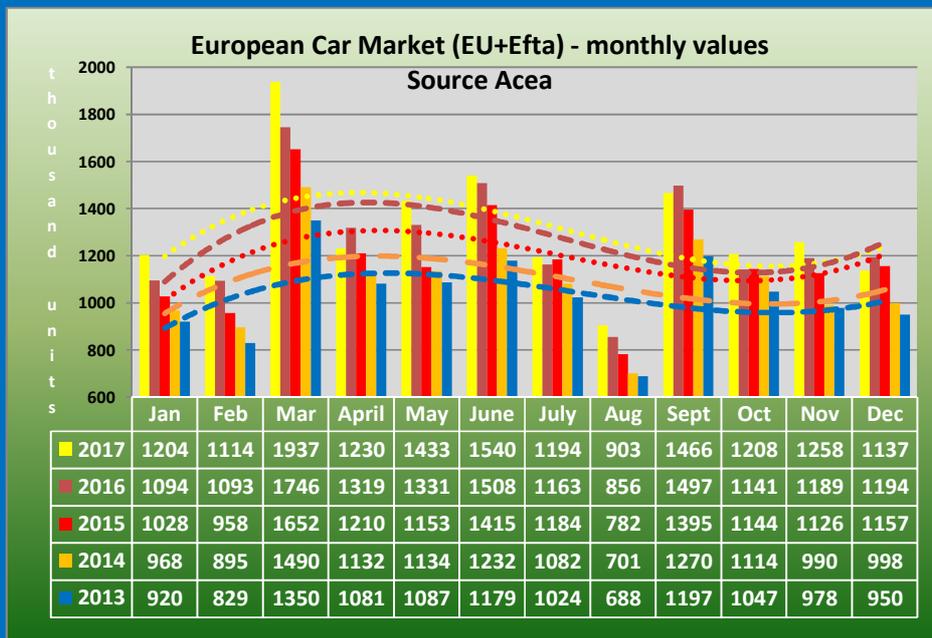
Press Release

Turin, January 17, 2018

European Car Market. December 2017 registrations.

The car market in the EU + Efta decelerated in December: -4.8% in the month (with 1.136.552 units registered), especially for one working day less. Total registrations increased by 3.3% over the previous year to 15,631,687 units, the fourth consecutive year of growth and highest value since 2007.

Increase in volume and share of the FCA Group, which rose from 6.6% to 6.7% in the year.

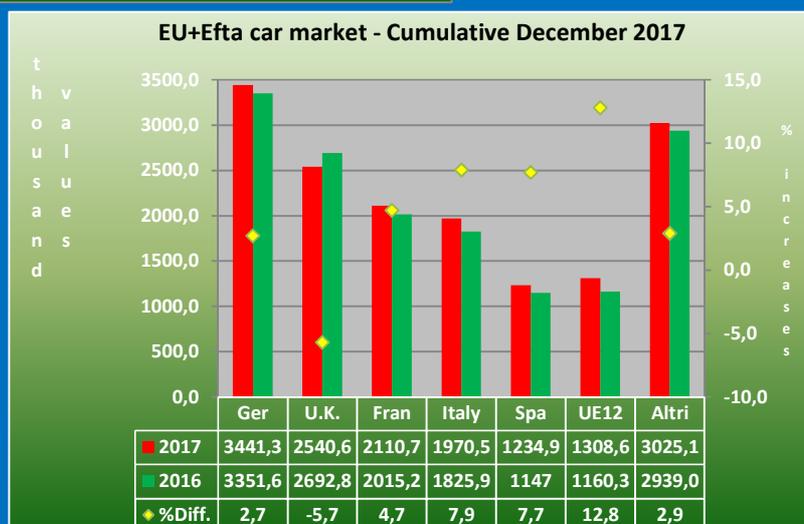


Among major markets only Spain is growing in the month (+ 6.2%). Negative France (-0.5%), Germany (-1%), Italy (-3.2%) and the United Kingdom (-14.4%). The EU12 falls only 0.04% and the Efta zone is down by 3.2%.

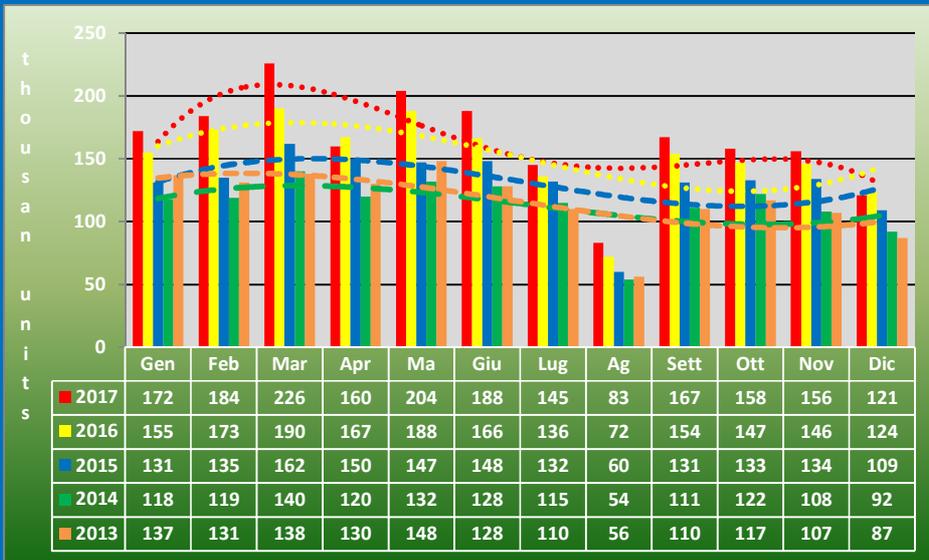
In the cumulative year the EU12 rises by 12.8% [mainly thanks to Poland (+ 16.9%) and Hungary (+ 20.4%)], followed by Italy with + 7.9% , Spain (+ 7.7%), France with + 4.7%

and from Germany (+ 2.7%). Britain lost 5.7%. The Efta area gains 0.7%. On average the increase in matriculation in most of the rest of Europe. As for the past Great Britain still remains largely in second place and Italy in fourth place.

As to Italy in particular second negative figure of the year in the growth trend of car registrations: in December -3.2% with 121,100 units registered. The final balance for the year shows an increase of 7.9% to 1,970,497 units.



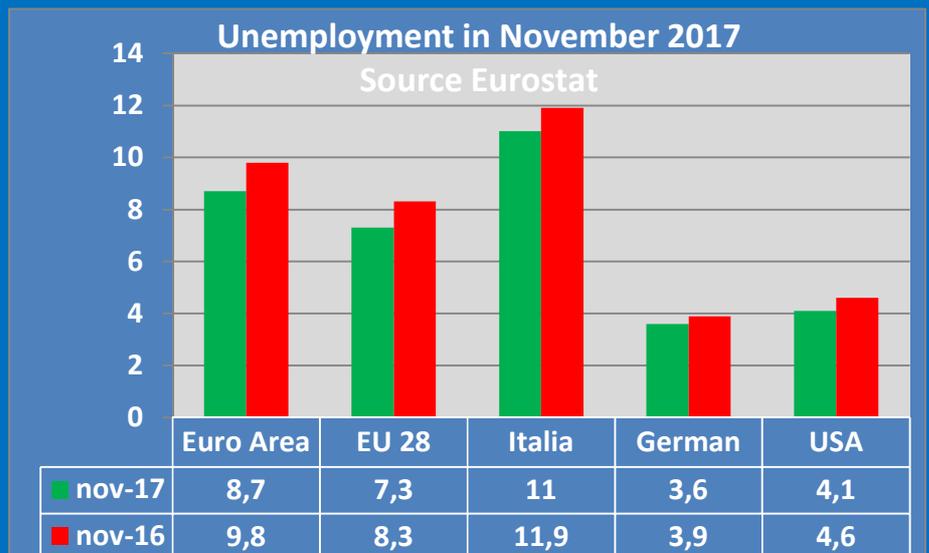
Car registrations monthly trend. ('000 units) Source Min. Trasporti/Anfia/Unrae



Anfia emphasizes that the result of the year "... was also possible thanks to the promotional campaigns of car companies and sales networks, as the demand for new cars is still rather weak. In the absence of measures to support the replacement of the oldest cars in circulation, in fact, we expect a 2018 in line with 2017. A positive contribution - concludes

Anfia - could also derive from the containment of sector taxation - we remind, to as an example, that at the beginning of the year the tariff adjustments of motorway tolls have been taken place again, with an average increase of around 2.7% ". Also according to Unrae: "2017 has finally realigned to the real potential of the Italian market, even if with new variations in the mix of sales channels ". "The 2018 - continues Unrae - inherits the problem of the quality of our running park, very large and very old (average age 10.5 years) on which it is necessary that the local decision makers, immediately, and then the renewed national executive act with determination to ensure the reachability of the emission targets planned for 2020. "

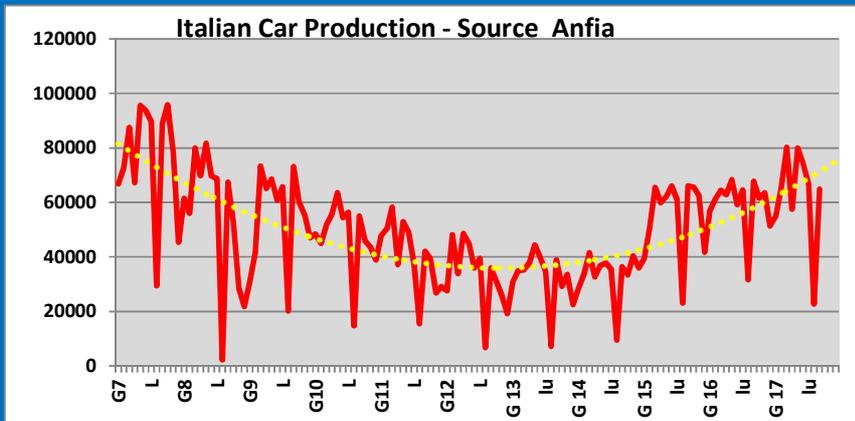
Once the 2018 stability law was approved, the Parliament was dissolved by President Mattarella and new elections have been scheduled for March 4: we are therefore today in full electoral campaign. In this framework, all possibilities for the necessary reforms that the country needs will be postponed to next spring with a new Parliament and a new Government. And these reforms Italy badly needs to consolidate the economic results achieved in recent months. The government of Mr Gentiloni, who will remain in office until March, has achieved some positive results such as the recovery, beyond expectations, of income and



continues to promise tax cuts and initiatives in favor of employment, and the data seem to play in his favor: in November unemployment decreased to 11.0% from 11.1% in October, and down compared to 11.9% a year ago.

Youth unemployment decreased significantly: 32.7% in November against 34% in October, and well below 39.9% in November last year.

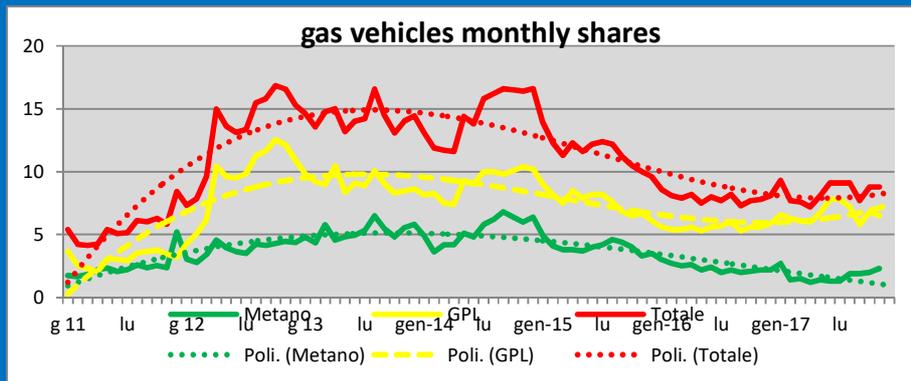
As far as the automotive sector as a whole is concerned, a positive note for Italy is the continuation of the trend of increase in car production.



According to the data collected by ANFIA among Manufacturers, in the first 11 months the growth was around 5%, to almost 700.000 units.

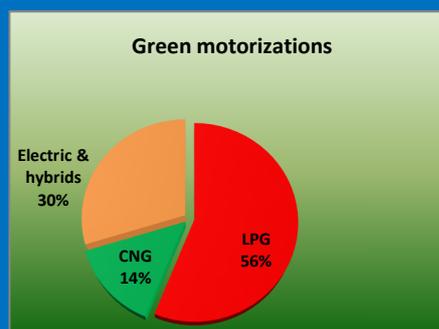
The share of gas vehicles remains stable at 8.8% compared to last month, and to 8.1% last year,

above all thanks to the LPG increase: the CNG contribution still improved during the month. Together with electric and hybrid, the share of vehicles with alternative fuels to oil stood at 12.8% in December. In the month the diesel rises to 57.3%



(but it was 59.1% in December 2016). In the total of the stands at 56.7%, down compared to 2016 (57.4%). Gasoline vehicles dropped to 29.9% (31.6% in the total 2017).

the eco-compatible engines, the proportions between various alternatives in the year continue to shift in favor electric.



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