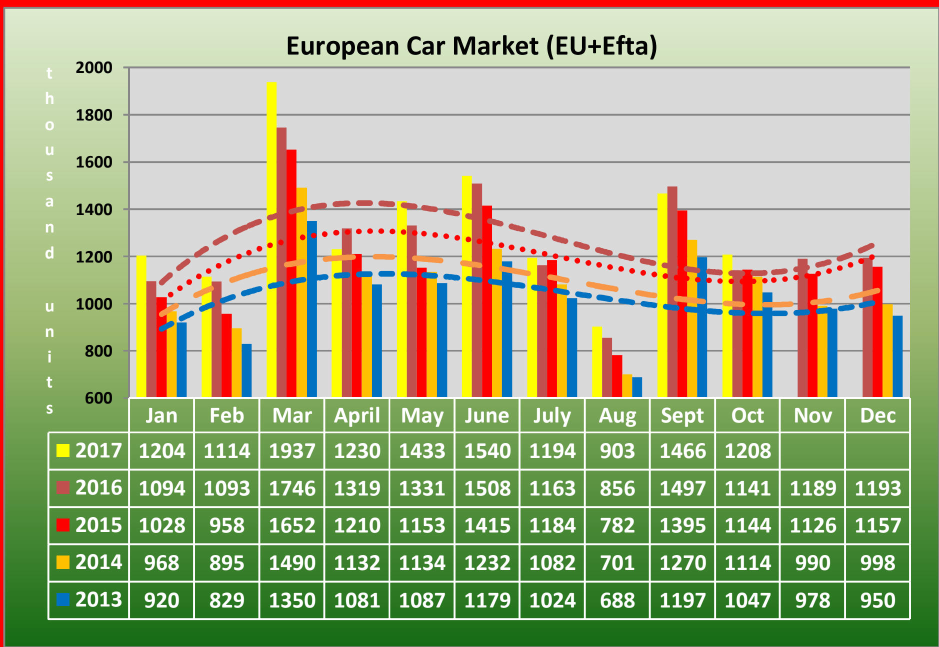
Press Release

Turin, November 17, 2017

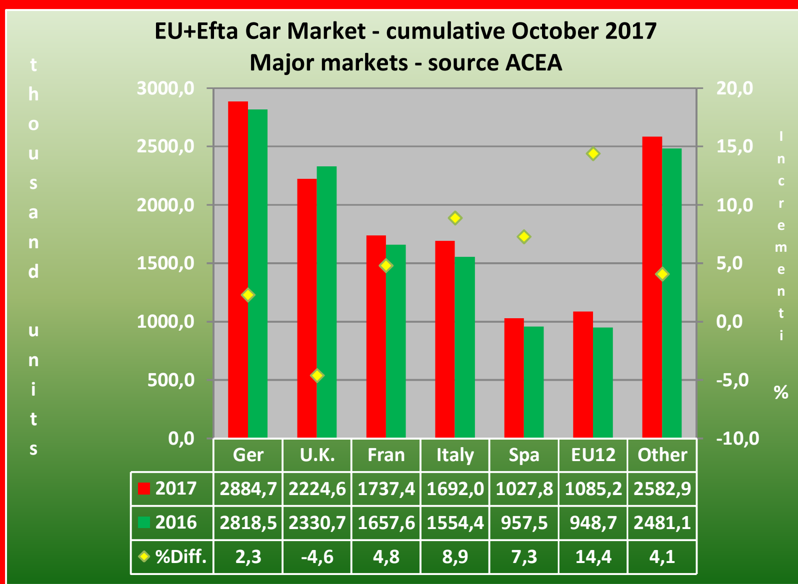
European Car Market. October 2017 registrations

Back to growth the EU+EFTA car market: in October +5.9% with 1,207,982units registered. In the aggregate of the first ten months, registrations grew by 3.8% on the same period last year to 13,234,599 units. Increase in volume and quota of FCA Group, up from 6.6% to 6.9% in the first ten months.



	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec
2017	1204	1114	1937	1230	1433	1540	1194	903	1466	1208		
2016	1094	1093	1746	1319	1331	1508	1163	856	1497	1141	1189	1193
2015	1028	958	1652	1210	1153	1415	1184	782	1395	1144	1126	1157
2014	968	895	1490	1132	1134	1232	1082	701	1270	1114	990	998
2013	920	829	1350	1081	1087	1179	1024	688	1197	1047	978	950

The recovery in the registrations of the month was favored by good performances in the EU12 (+20.1%), in France and Spain (+13.7%) and in Italy (+7.1%). Germany rises by 3.9% and the Efta area of 5.8%. Continues to lose the the U.K. market, which in the month falls by 12.2%. In the cumulative of the first ten months the EU12 rises by 14.4% [especially thanks to Romania's (+ 16.9%), Poland (+ 18.1%) and Hungary (+ 20.2%)], followed by Italy with +8.9%, Spain (+7.3%), France with +4.8% and Germany (+2.3%). Great Britain loses 4.6%. The Efta area earns 1.1%. On average, the increase in registrations in most of the rest of Europe. Great Britain remains in second place and Italy is near the in third place still occupied by France for a few thousands units in the

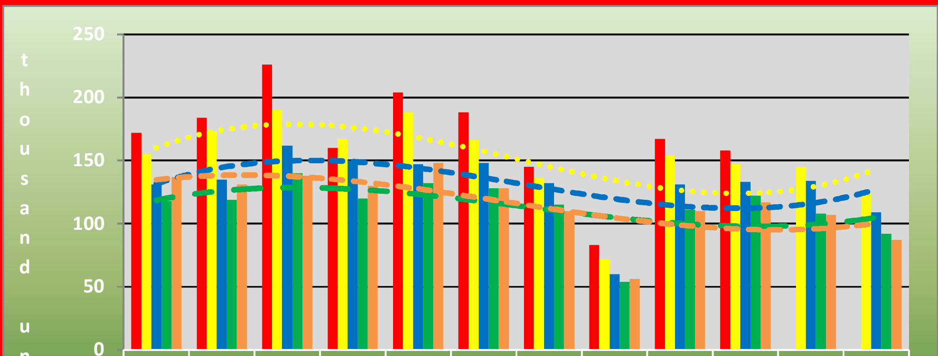


	Ger	U.K.	Fran	Italy	Spa	EU12	Other
2017	2884,7	2224,6	1737,4	1692,0	1027,8	1085,2	2582,9
2016	2818,5	2330,7	1657,6	1554,4	957,5	948,7	2481,1
%Diff.	2,3	-4,6	4,8	8,9	7,3	14,4	4,1

ranking of the major European countries.

As regards Italy in particular slightly slower growth in car registrations in october: + 7.1% with 157,900 registered vehicles. The figure for the first ten months shows an increase of 8.9% to 1.692.047 units.

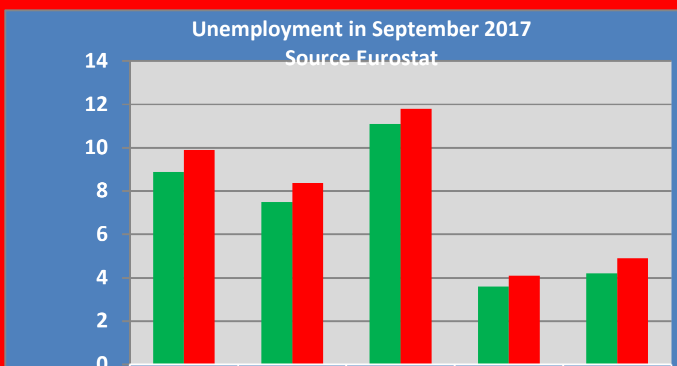
Monthly registrations. ('000 units) Source Min. Trasporti/Anfia/Unrae



	Gen	Feb	Mar	Apr	Ma	Giu	Lug	Ag	Sett	Ott	Nov	Dic
2017	172	184	226	160	204	188	145	83	167	158		
2016	155	173	190	167	188	166	136	72	154	147	145	124
2015	131	135	162	150	147	148	132	60	131	133	134	109
2014	118	119	140	120	132	128	115	54	111	122	108	92
2013	137	131	138	130	148	128	110	56	110	117	107	87

Anfia emphasizes that *"even in October the market is good, though growing less compared with September (+ 8.1%), which can also count on a working day more than October 2016 (22 days vs. 21).*
Once again, we are in the presence of higher volumes, for this month, since 2009, when the registrations exceeded 196,000 units. "

According to Unrae, *"We are approaching the fatal goal of 2,000,000 cars, that we will not reach however, but the market will certainly be better than 2010, the last year of the incentives era. With the autumn, attention was focused on emissions, - amplified by recent events in the Val di Susa Valley - bringing to the fore the urgent issues of the aging of the running park. From an analysis carried out by the UNRAE Center for Studies and Statistics, it appears that, on a really operating park of 36.4 million vehicles (December 2016), the old park consists of 1.6 million Euro 0 (i.e. the era of the catalytic converter on internal combustion engines and registered before 1993); 2.2 million cars Euro 1 and 4.3 million Euro 2, a total of 8.1 million Euro 3 vehicles, i.e. registered before 2001, so with over 16 years of life (22% of the park really circulating). At the moment, the speed of leaving the park of these cars is very slow: if we are considering radiation, at its current speed, it would take 32 years to dispose of all cars before the Euro Directive, 25 years to eliminate all Euro 1 and 10 years for Euro 2 ".*

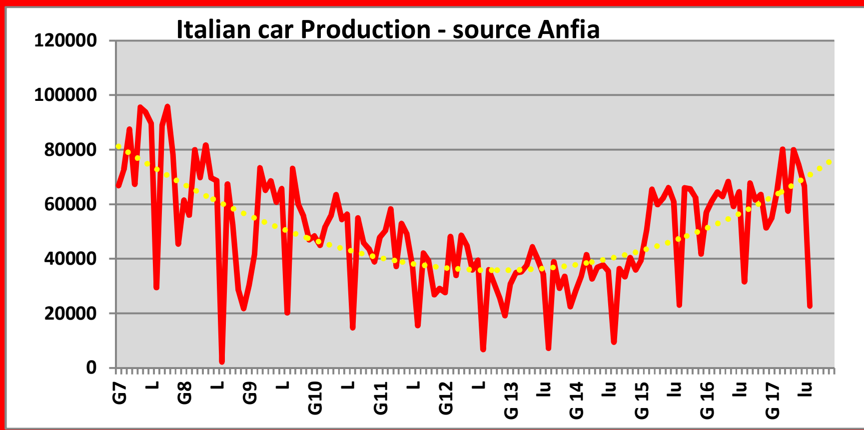


	Euro Area	EU 28	Italia	German	USA
set-17	8,9	7,5	11,1	3,6	4,2
set-16	9,9	8,4	11,8	4,1	4,9

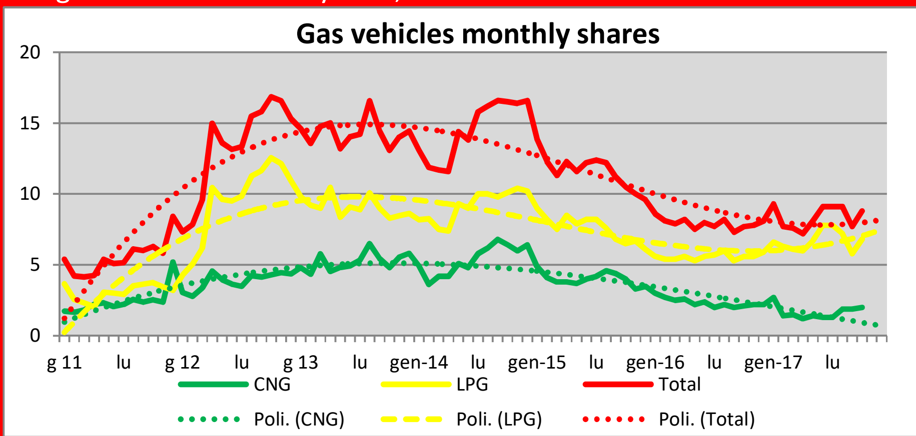
Passed with the Senate's approval the new electoral law, political discussions focus on the approval of economic measures. (Budget Law). For the rest, it is back to the usual political debate in a framework that remains uncertain as to the real reforms the country needs to consolidate the economic results achieved in recent months. Mr Gentiloni's government

continues to promise tax cuts and employment-related initiatives, and data seems to be in favor of it: in September, unemployment remained stable at 11.1%, down from 11.8% a year ago.
Youth unemployment slightly increased: 35.7% in September against 35.1% in August, but below 36.9% in September last year.

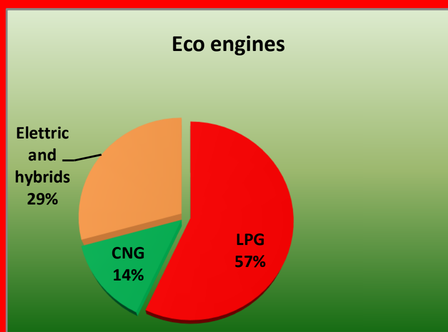
As regards the automotive industry as a whole, a positive note for Italy is the continuation of the trend of increased car production. According to data collected by ANFIA among the manufacturing companies, growth was of 6.9% in the first 8 months, to 501.007 units.



The share of gas vehicles rose to 8.8%, compared to 7.7% last month, and 7.7% last year, mainly due to the rise in LPG: the contribution of CNG continues to improve.
Along with electric and hybrids, the share of alternative fuel vehicles was of 13.1% in October. In the month, diesel dropped to 55.5% (it was 58.8% in October 2016). In the first ten months, it was 56.7%, down from the first ten months of last year (57.1%). Gasoline sales rose to 31.4% in the month (31.9% in the first ten months, compared with 32.9% in the same period last year).



As far as ecodesigned vehicles are concerned, the proportions of the various alternatives in the year continue to move in favor of the electricity.



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