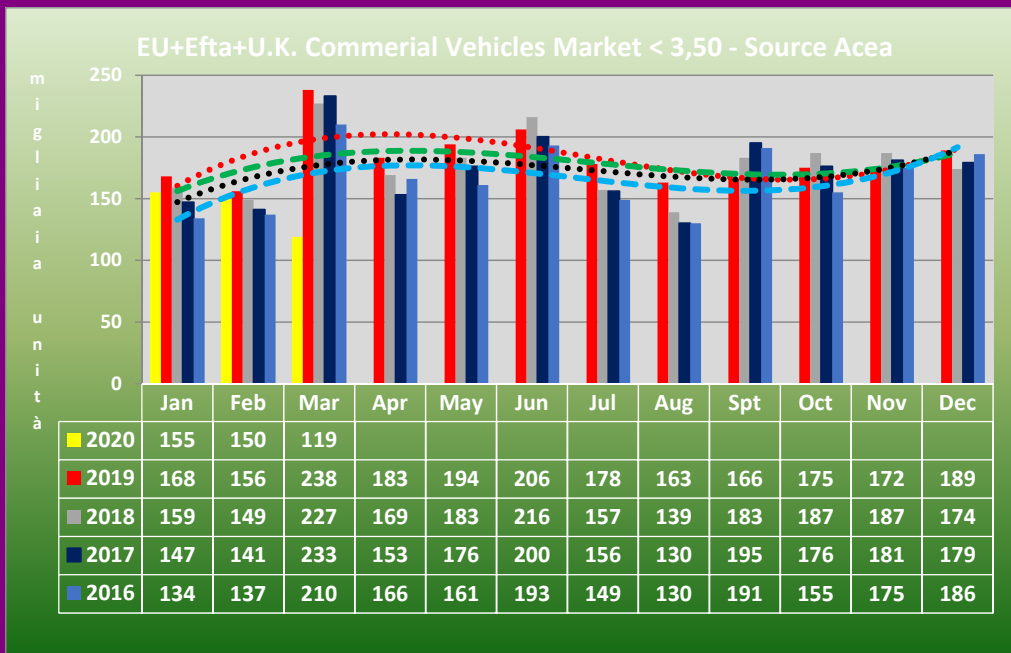


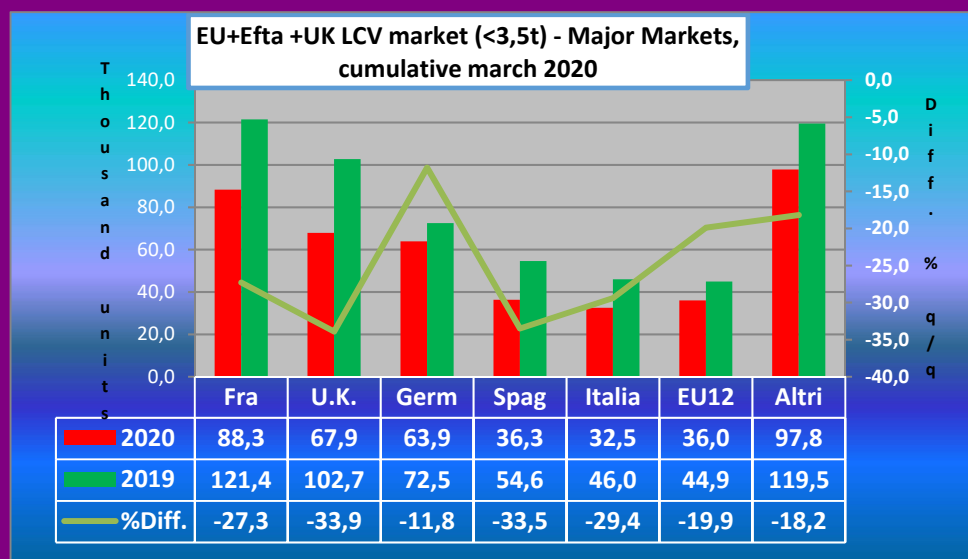
European Commercial Vehicles and Trucks Markets - March 2020

Collapse in demand for commercial vehicles (<3.5t) in March: 118,510 units or -50.4% in the month, following the closure of dealers to reduce the risk of infection by covid-19. Cumulatively in the 1st quarter, sales decreased by 24.7% to 422,681 units.

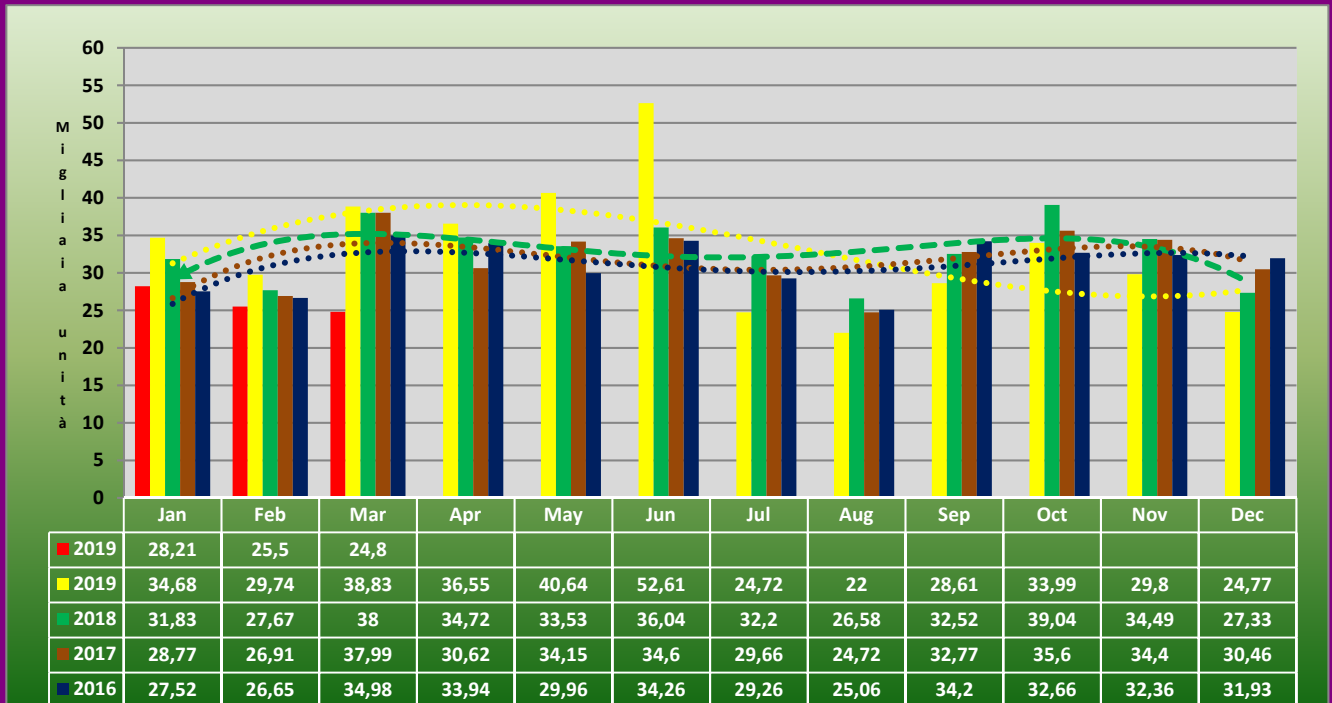


Among the major markets in particular evidence the drop in sales in Italy (-71.2%), followed by Spain (-67.2%) France (-64.8%), United Kingdom (-54.3%), UE12 (-31%) and Germany (-25.3%). In the first quarter cumulative Spain showed a loss of 33.5%, followed by

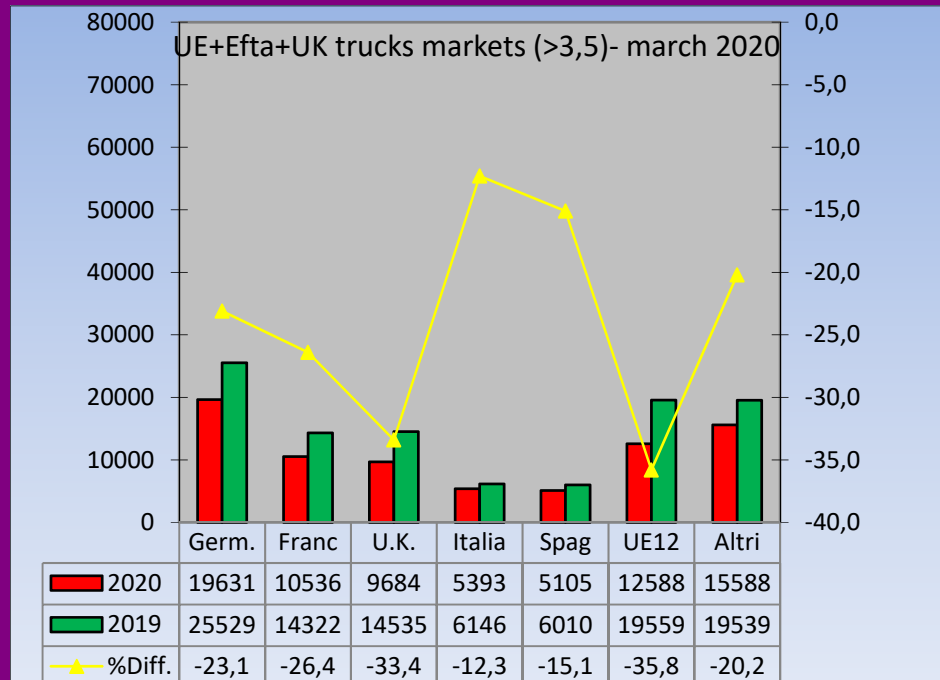
the United Kingdom with the -33.9%, from Italy with -29.4%, from France with -27.3%, from EU12 with -19.9%, from Germany with -11.8% and from the EFTA area with -11.2%. In the ranking of the major markets, Great Britain always precedes Germany. Italy remains only fifth, also preceded by Spain.



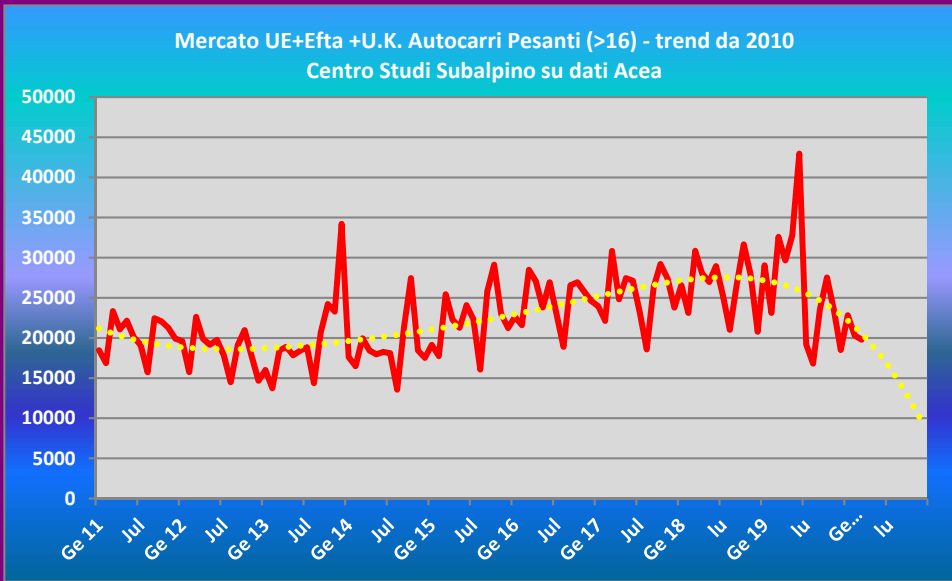
The fall in the truck market (> 3.5t) was also serious: -37.5% in the month with 24,799 units registered. In the first quarter of the year, the final balance dropped to -25.7% with 78,525 units registered...



Among the major markets, the biggest losses were recorded by France (-49.3%) followed by the United Kingdom (-47.9), the EU12 (42.5%), Italy (-33.5%) by Spain (-30.8%), Germany (-27.6%) and the EFTA area (-20.7%). In the first quarter cumulative the largest percentage losses were reported by the EU12 (-35.8%), followed by the United Kingdom (-33.4), France (-26.4%), Germany (-23.1%), from Spain (-15.1%) from the EFTA area (-12.6%) and from Italy (-12.3%).



The trend of demand for trucks in the heavy sector (> 16t) is even more marked: in March - 38.5% with 19,796 units registered. In the first quarter cumulative, the recorded loss was 27.3% with 63,243 units registered.



The largest percentage losses occurred in France (-50.2%), followed by the EU12 (-44.8%), by the U.K. (-43.5%), from Spain (-35.5%), from Italy (-33.1%), from Germany (-29.3%) and from the EFTA area (-22%). In the 1st quarter cumulative the largest losses in percentage terms occurred in the EU 12 (-37.4%), followed by

the U.K. (-33.9%), from France (-27.7%), from Germany (-25.9%) from Spain (-16.9%), from Italy (-11.9%) and from EFTA area (-11.9%).

