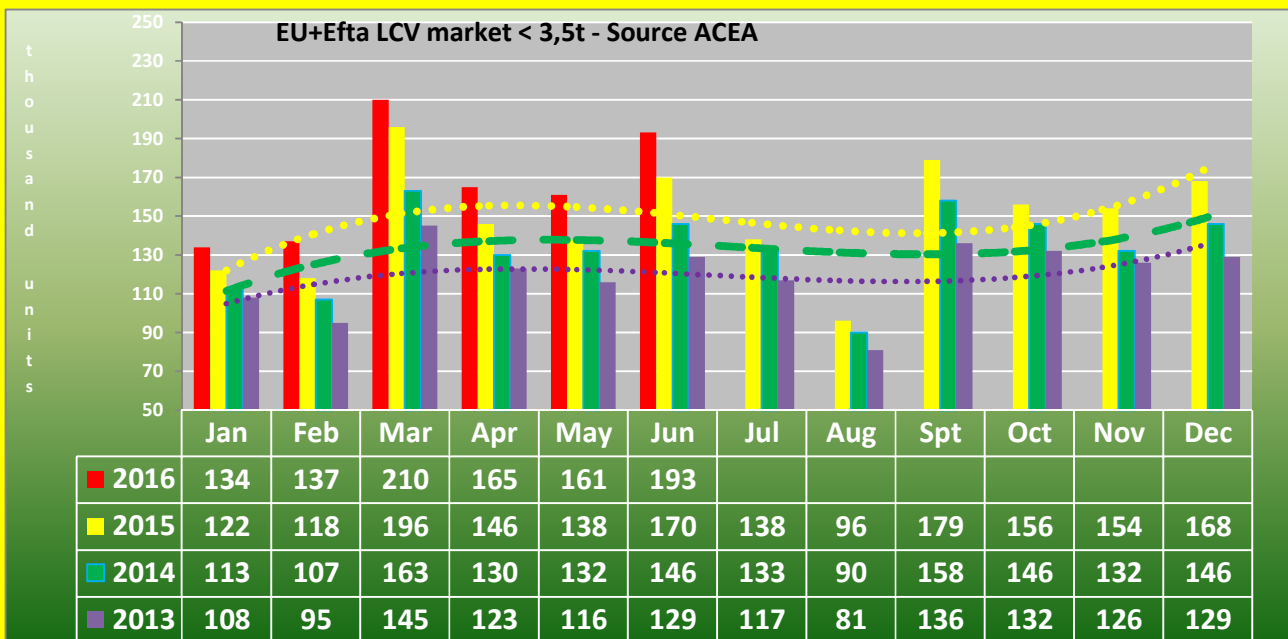


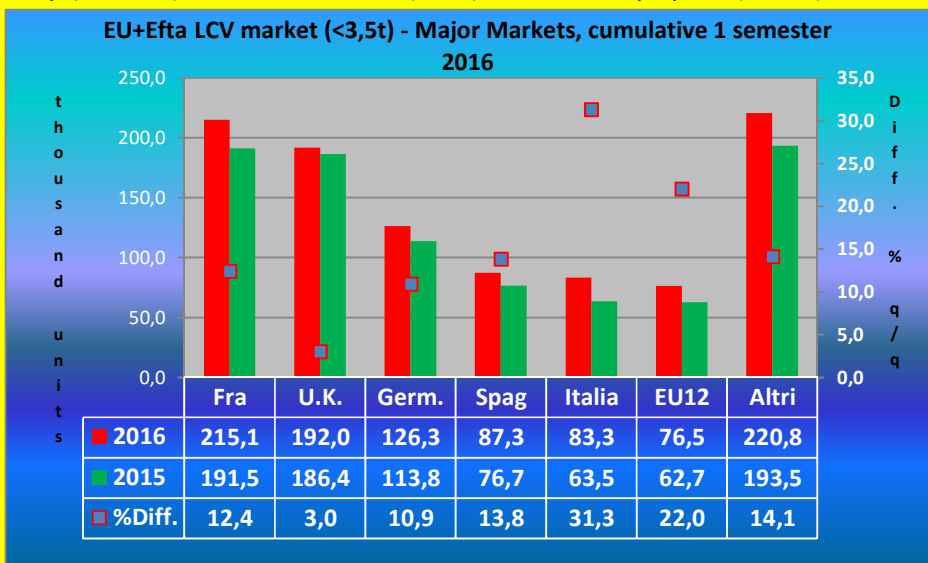
Torino, July 30, 2016

European Commercial Vehicles and Trucks Markets – June 2016

Always very lively the EU+Efta market for commercial market (<3.5 t): + 13.7% in June with 193,098 units registered. In the first half of the year the increase was of 12.7% with 1,001,293 registered.



As in previous months, the increase was spread across Europe but with lackluster results especially in Italy (+27.6%) and in the EU12 (27.6), followed by Spain (+17.3), from Germany (+12.9%) and France (+11.3%).

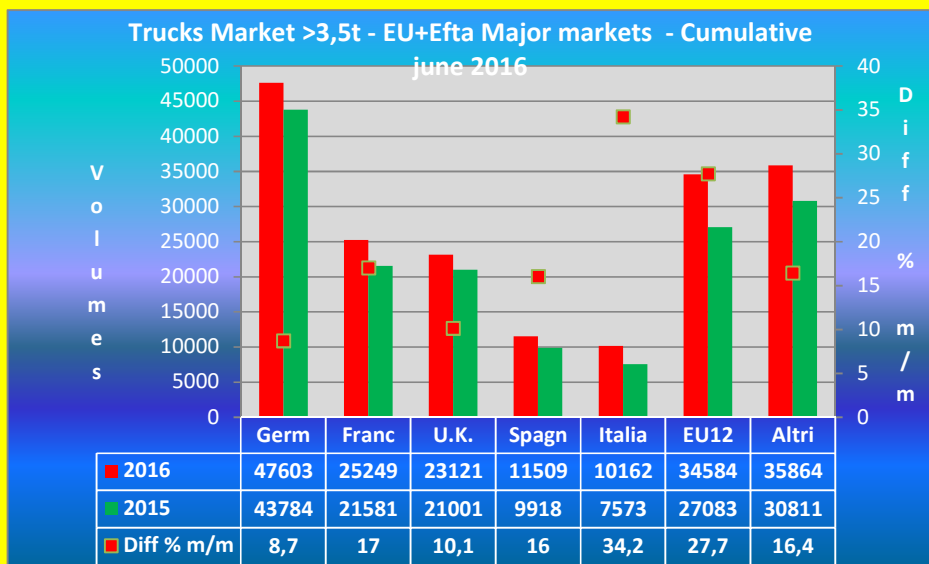
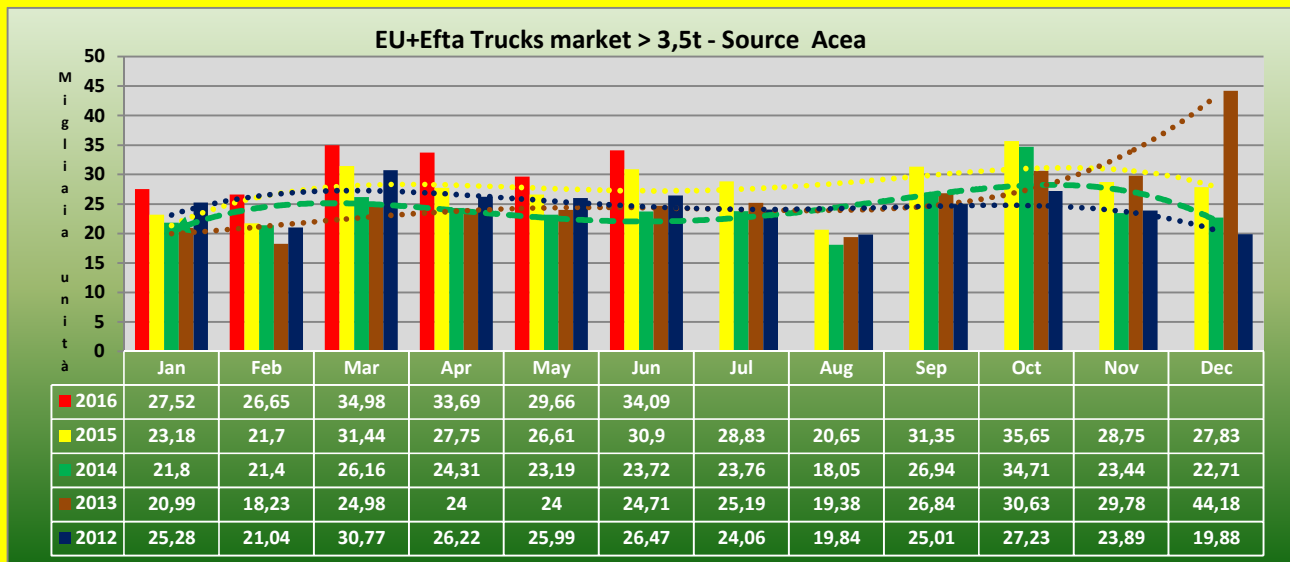


The UK only earns a paltry 2.7%. Excellent results in all of the Nordic countries.

In the first six months cumulative leads the ranking of the best results among the major countries Italy, grown up in the period by 31.3%, followed by the EU12 (+22%) [with lackluster results in Slovenia (+38.1%), Romania (+33%), Lithuania (+32.4%),

Hungary (+23.7%) and Poland (+22.7%)], Spain (+13.8%), France (+12,4%), Germany (+10.9%). It follows at a certain distance Britain (+3%). Unchanged the EFTA area (0%).

Always well-tuned the Truck market (> 3.5t), that rose in June by 10.3%, with 34,092 units registered. In the first half of the year the growth was of 16.3%, with 188,092 units registered.



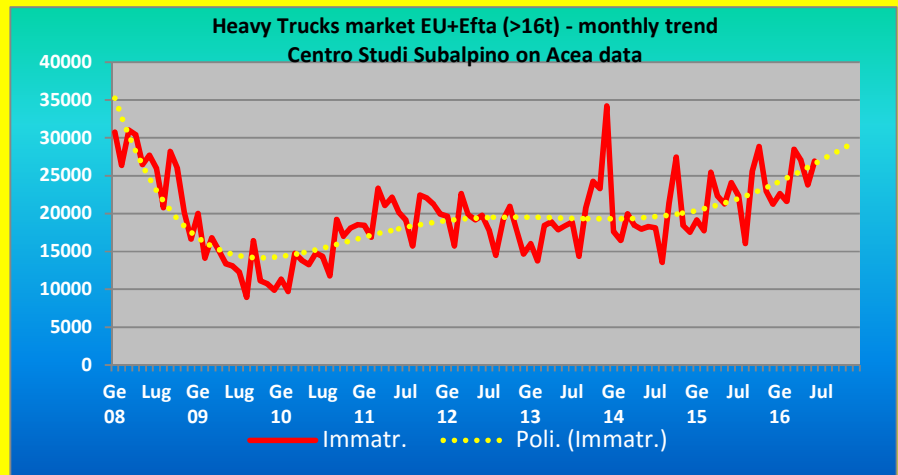
The result of the month was mainly due to the excellent results achieved in Italy (+ 53.9%), followed at some distance from the EU12 (+19.8%) [with particularly large increases in Romania (+47.2%), and Poland (+24.6%)], from France (+15.7%), Germany (+5.9%). Up by only 1.7% the UK market and by 8.7% the EFTA area. Down 6.6% the Spanish market. Good increases in all of Northern Europe.

Cumulatively in the first half the best results were obtained from Italy (+34.2%) and the EU12 (+27.7%) [with results above average in Lithuania (+94.6%), Romania (+50,3%), Poland (+30%), and Slovenia (+ 27.9%)], France (+ 17%), Spain (+ 16%), from the Efta (+ 16.3%), Great Britain (+ 10.1%), Germany (+8.7%). Excellent results even in most countries of Northern Europe, with results well above average in Ireland (+ 41.3%).

In line with the average growth in demand for trucks the increase of the heavies (> 16t) grown by 12.9% in the month, with 26,930 units registered, mainly due to increases

in Italy (+62.7%), followed at some distance from the EU12 (+23.8%) [especially for the excellent results in Hungary (+24.9%), Romania (+48.5%), and Poland (+31.4 %)] by France (+17.9%), from EFTA (+12.1%) and Germany (+9.8%). Follows at a great distance Britain (+1.1%). Spain lost 15.7% over the same month last year. Good results in most northern European countries.

Cumulatively in the first 6 months of the year 151,117 units were registered, an increase of 17.4% on the same period last year. The best results were obtained by Italy (+36.9%), from the EU12 (+29.9%) [especially for the results above the average of Lithuania (+96.3%), Romania (+50,2%), Poland (+35%), and Slovenia (+31.1%)], from France (+18%), Spain (+11.8%), from the Efta area (+9.9%) and Germany (+9.7%). It follows at some distance Great Britain (+8.4%). Excellent results of the vast majority of Northern European countries, with particular reference to Ireland (+54.3%).



As for the future of the automotive industry, the exit of Britain from the EU could lead to a reduction in registrations of commercial vehicles and trucks in Europe, especially in 2017. Unemployment in the EU in June remained stable over the last month to 8.6% (9.5% in June 2015) and 10.1% nell'Euroarea, (was 11% in June 2015). Industrial production fell heavily in both the EU (-1.1%) than in the euro area (-1.2%).

It can still anticipate that the positive trend will continue in the current year for the necessary renovation of the park and therefore with different trends in the various countries.