

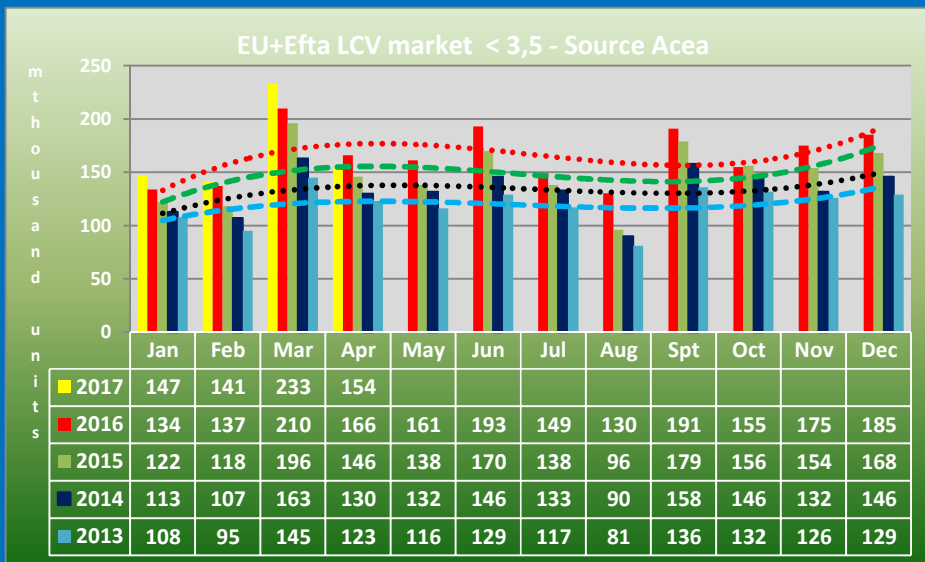


Press Release

Torino, May 25, 2017

European Market of Commercial Vehicles and Trucks – April 2017

Significant drop of the EU+Efta Commercial Vehicle market (<3.5t) in April: -7.2% with 153,601 units registered, also conditioned by Easter, dropped in April this year and in March last year. In the aggregate of the first four months, EU+EFTA rose by 4.2% to 674,812 units.

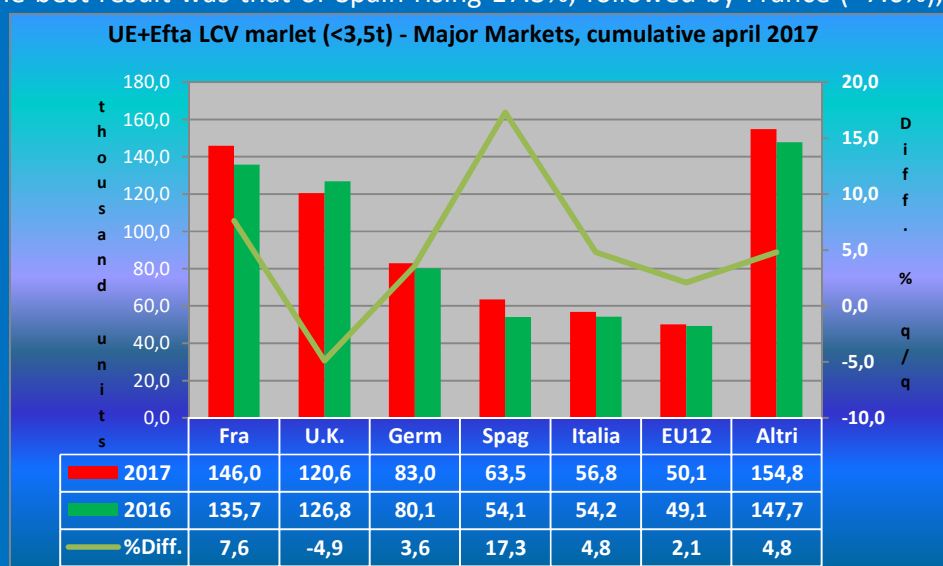


Looking to major markets in April, only Spain (+1.1%) and France (+0.5%) rise. Down Italy (-7.9%), UE12 (-8%), Germany (-10.2%), Efta Area (-12.9%) and United Kingdom (-18.8%). Also declining the results of most North European countries.

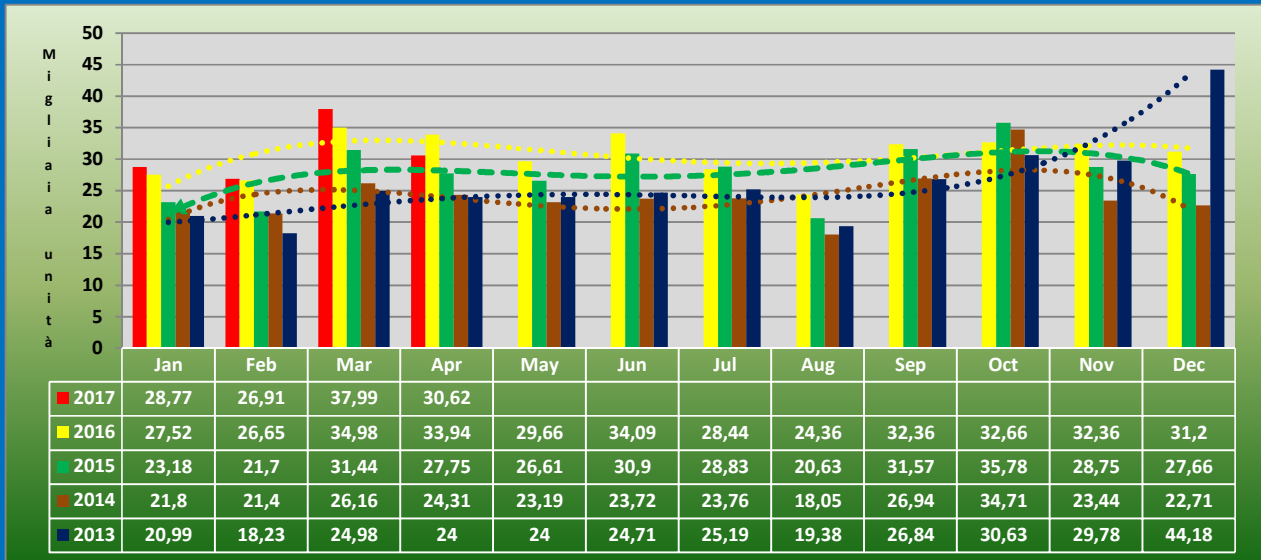
In the aggregate of the first four months EU+EFTA rose by 4.2% with

674,812 registered units. The best result was that of Spain rising 17.3%, followed by France (+7.6%), Italy (+4.8%), Germany (+3.6%) and the EFTA area (+2.2%). The EU12 rose by 2.1%. Great Britain was down by 4.9%. Substantially on average the countries of Northern Europe.

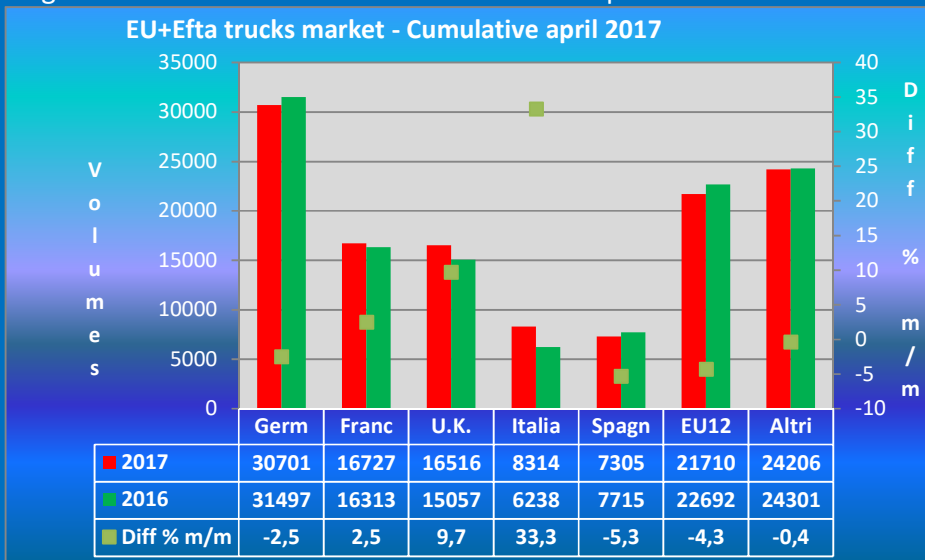
In the ranking of the major markets, Britain remains ahead of Germany and Spain remains above Italy.



The Trucks market (>3.5) also declined heavily, with a total of 30.615 units registered, and a loss of 9.8% on the same month last year. Cumulatively in the first quarter the market grew by only 1.3%, with 125,479 registered units.



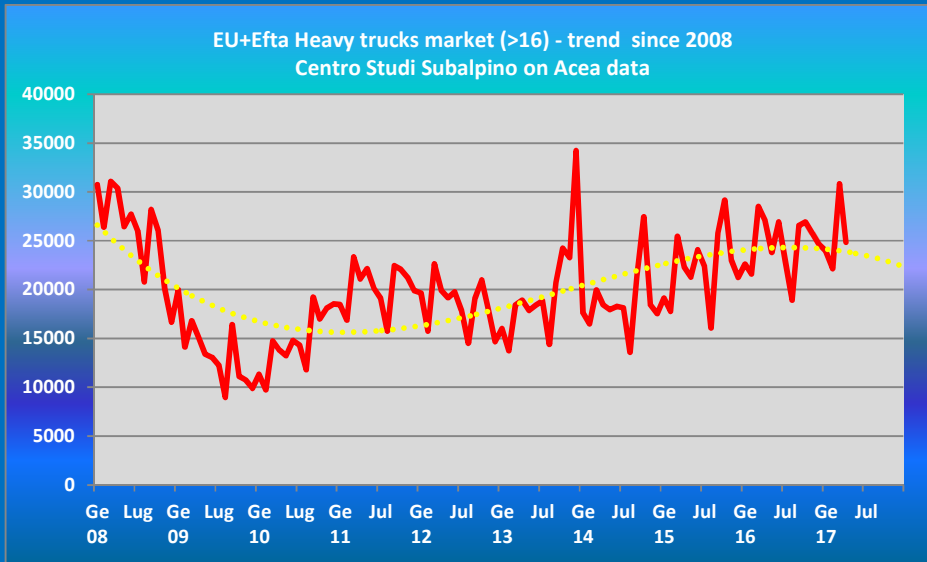
The result of the month was achieved mainly thanks to Italy and Great Britain, which rose by 9.2%. Spain fell by 25.1%, Germany by 16.7%, EU12 by 15.2%, Efta area by 9.4%, and France by 5.9%. Negative results also in most of the rest of Europe.



Cumulatively, in the first four months, the best results was achieved by Italy, which in the period saw a gain of 33.3%, followed by the United Kingdom (+9.7%) and the EFTA area (+9.5%). France gained a 2.5%. Germany fell by 2.5%, the EU12 decreased by 4.3%, and Spain by 5.3%. Also negative was the performance of a number of countries in northern

Europe.

At the same time demand for heavy trucks (> 16t) also fell: in April -9.5% with 24,827 vehicles registered in the month.



In the month only the Italian markets (+12.8%), Great Britain (+11%) and the EFTA area (+6.3%) grew. France (-6.1%), EU12 (-14.3%), Germany (-20.2%) and Spain (-25.8%) were down. Negative also the results in most North European countries.

Cumulatively in the first four months EU+EFTA earns 1.5% over the same period last year, with 102,685 registered units.

The best overall result was obtained by Italy, which grew by 35.5% in the four months. In the major market rankings, the Efta area was up by 15.7%, Britain by 6% and France by 2.4%. Germany loses 2.5%, EU12 3.7% and Spain 5%. In the major markets ranking, Italy remains above Spain. Above average the results of most of the rest of Europe.

