

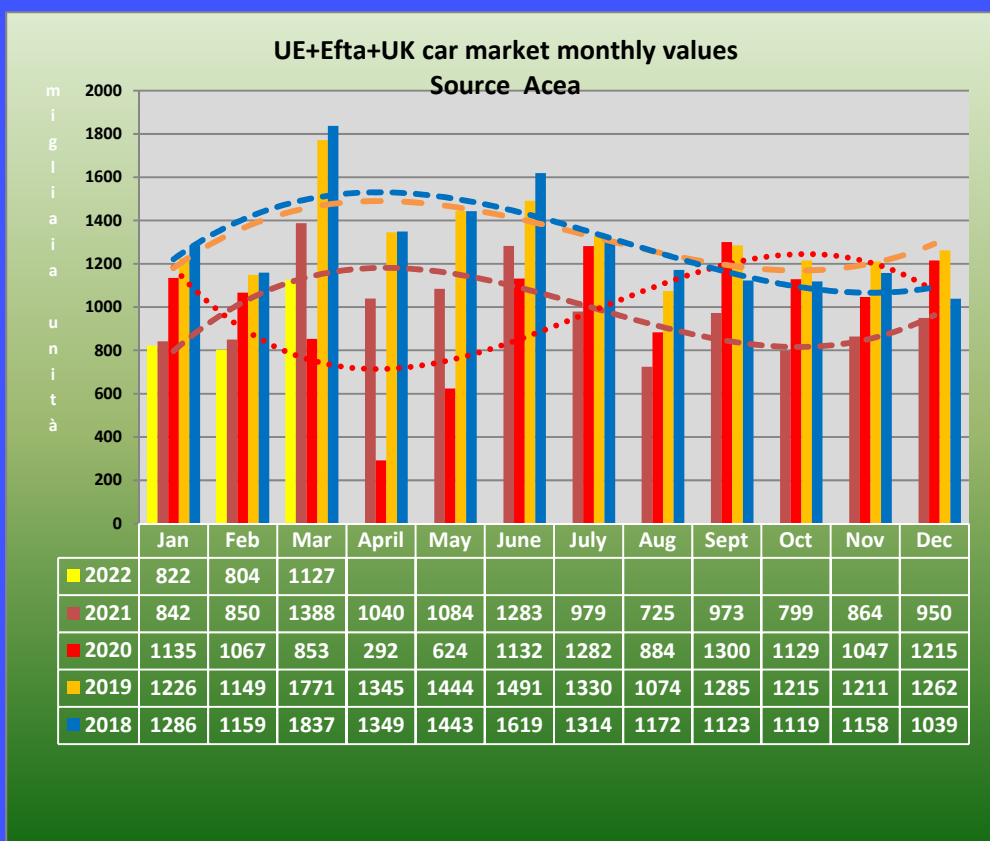


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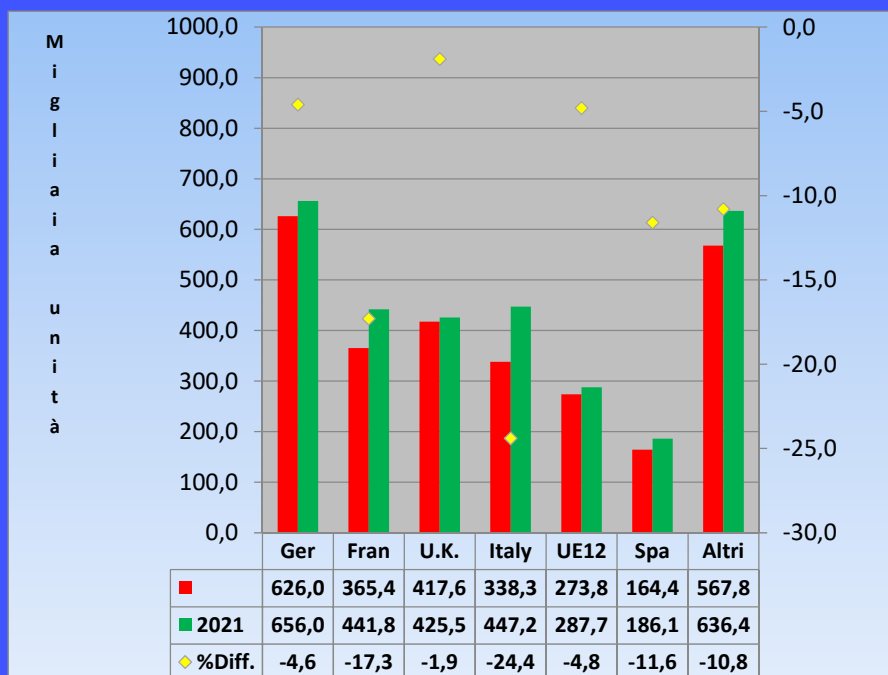
Torino, April 20, 2022

European car market. Registrations in March 2022

The decline in the European car market (EU + EFTA + UK) was increasingly heavy in March (-18.8%).



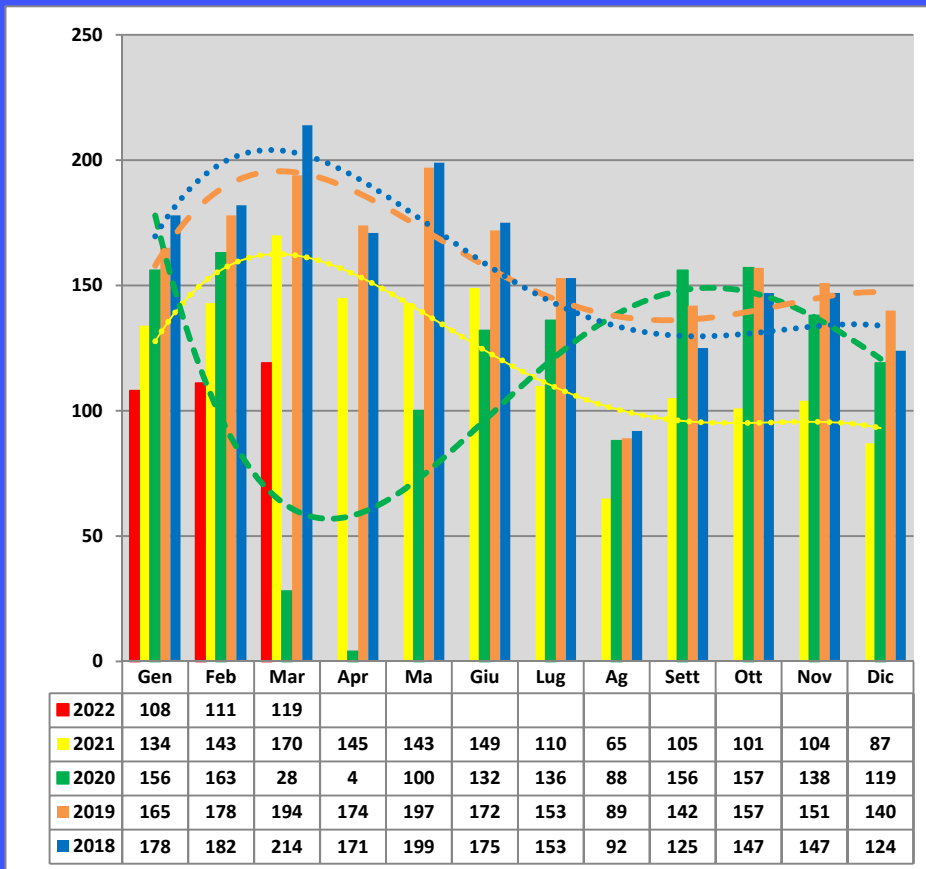
According to data released by ACEA, the Association of European Manufacturers, registrations of new cars in the EU + EFTA + UK area in March amounted to 1,127,077. (-18.8%) against 1,387,985 units in the same month last year.



Alongside the situation in the major markets in March 2022

As to Italy in particular the strongly negative trend of sales on the car market continued in March with 119,497 units registered: -29.7%. In the quarter 338,258 units registered, -24.4% on the previous year.

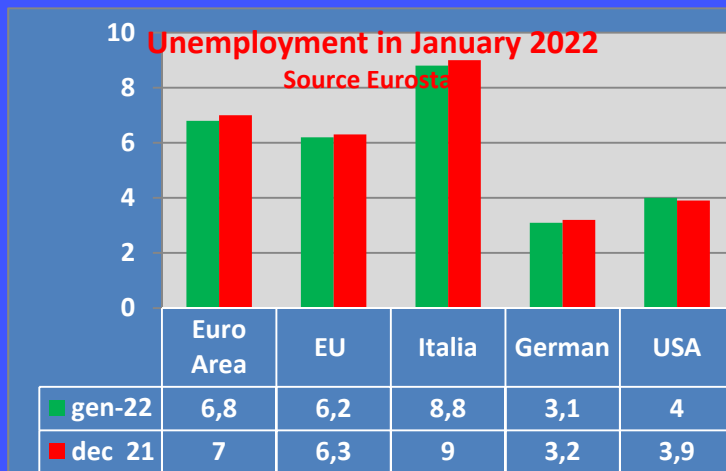
Registrations trend. ('000 units) Source Min. Trasporti / Anfia / Unrae



According to Anfia " In March the auto market recorded the worst result since the beginning of the year, closing the month at -29.7%, after the already heavy declines in January (-19.7%) and February (-22.6). The worrying decline in registrations is largely attributable to the wait for the implementation of the demand support measures announced by the Energy Decree last February 18, the first step in a multi-year plan to support the demand for zero and low-emission cars, complementary to a set of industrial policy measures to accompany the conversion of the automotive production chain.

For its part, Unrae

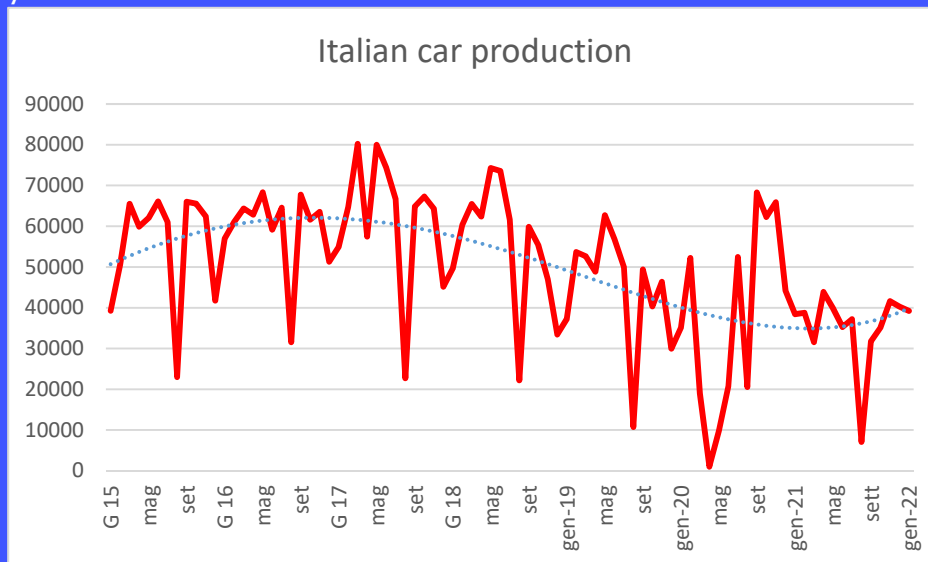
says: "In March, waiting for the incentives announced but not issued caused the car market to collapse. The month ended with 119,497 registrations, equal to a drop of 29.7% and a gap of over 50,000 cars compared to March 2021. The first quarter, which historically covers about 30% of the annual volume, this year stops to 338,258 units, down by 24.4% and with 109,000 registrations less than in the first quarter of 2021. In the current context it is impossible to make reliable forecasts, but the simple algebraic projection of the figures would give 1,130,000 registrations for the entire year, a drop of over 22% on the previous year



Unemployment fell to 8.8% in January compared to 9.0% in December; it was 10.3% in January 2021. Youth unemployment fell to 25.3% from 26.6% in December; it was 33.2% last year.

As for the automotive sector as a whole, according to preliminary data from Anfia, in January the domestic production of cars, down in the last six months, increased by 2.1% over last

year.



The share of gas vehicles rose to 10.4% compared to 9.4% in February and 8.7% last year. Together with electric and hybrid vehicles, the share of alternative traction vehicles to oil was 51.6% in March compared to 51.3% in February, thanks exclusively to electric

vehicles. In February, the share of diesel was 22.3%. Petrol vehicles amounted to 26.4%.