

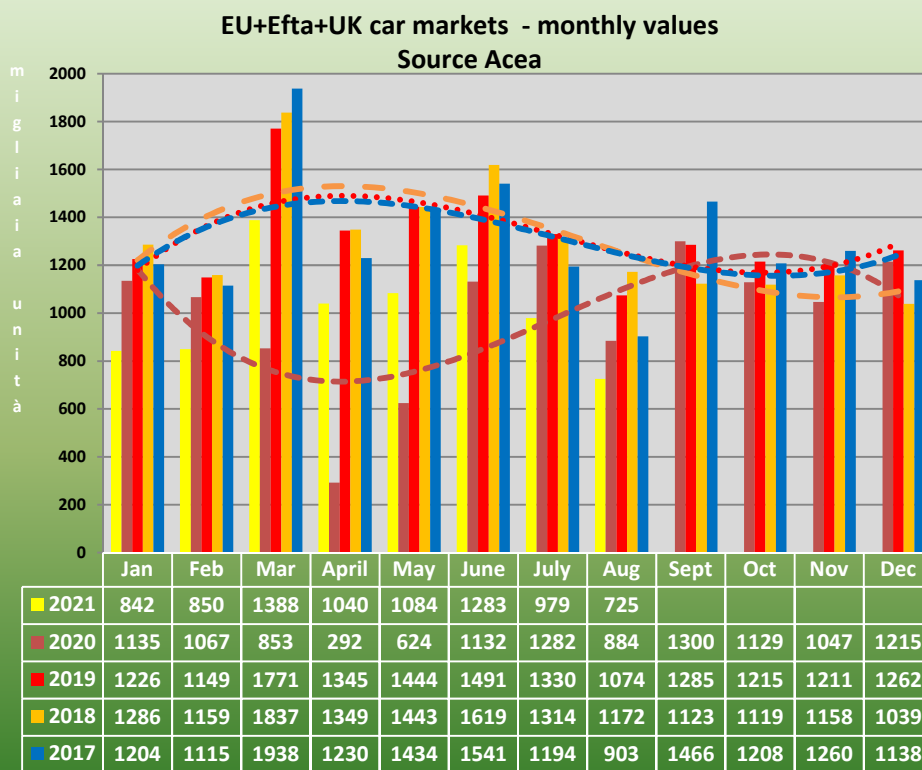


Press Release

Torino, September 16, 2021

European car market. July and August 2021 car registrations.

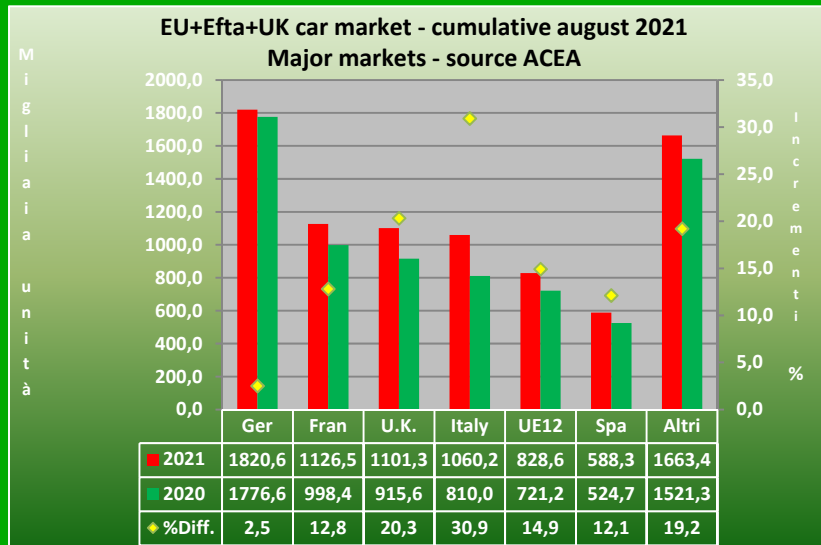
The European car market (EU + EFTA + UK) fell sharply in July (-23.6%) and August (-18.1%). In the total of the first eight months of the year + 12.7% on last year.



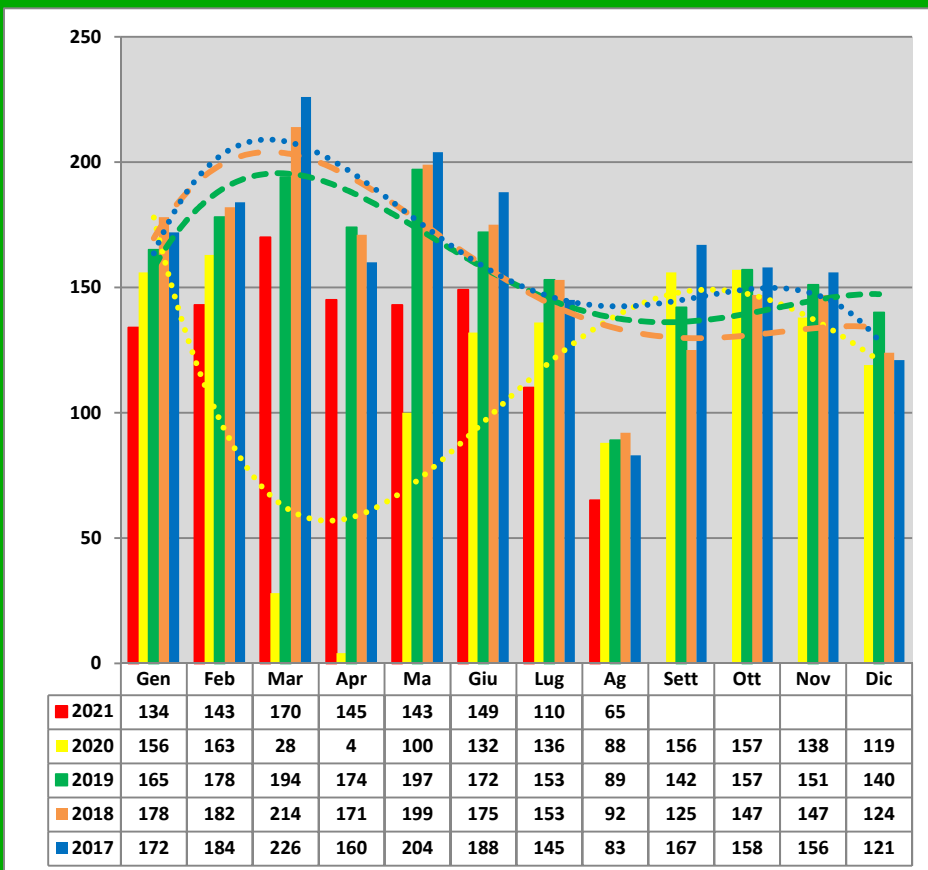
According to data released by ACEA, the Association of European Manufacturers, in July registrations of new cars in the EU + EFTA + UK area amounted to 978,918 units against 1,281,584 units in the same month last year (-23.6%). In August, registrations totaled 724,710 units, down by 18.1% on last year. The first 8 months closed with an increase of 12.7% on last year to 8,188,886 units registered.

Alongside the situation in the major markets at the end of August.

As to Italy in particular the car market fell sharply in August: -27.3%. In the first 8 months of the year, 1,060,182 units were registered, 30.9% more than last year, but 19.7% less than the volumes of the first 8 months of 2019.



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



According to Anfia "In August, in addition to the seasonal factor characteristic of the summer months, with traditionally low volumes, the persistent problems linked to the production and supply of semiconductors, which are slowing down or even blocking the production of various car makers in Europe and beyond and which cause consequent delays in deliveries of new vehicles sold. It therefore becomes essential to quickly accept the request, made by ANFIA for some time, to extend the timeframes within which sellers are required to confirm the sale of the incentivized vehicles, as well as to refinance the Ecobonus fund as soon as possible to the purchase of cars with emissions from 0 to 60 g / km of CO₂, the exhaustion of which, on August 26, makes it impossible to benefit from incentives for the purchase of pure electric cars and plug-in hybrids, being the appropriations of the DL Support bis for the supplementary fund Extra bonus unusable.

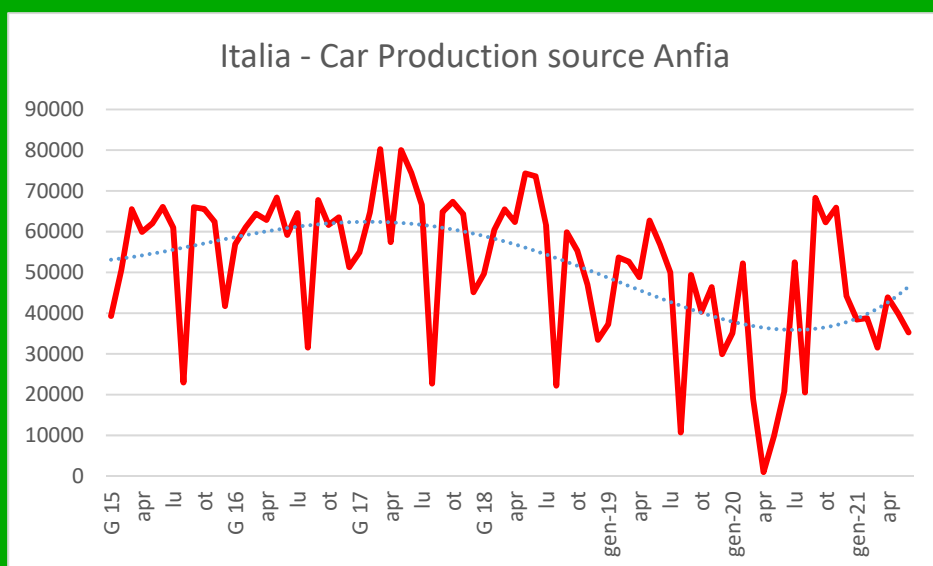
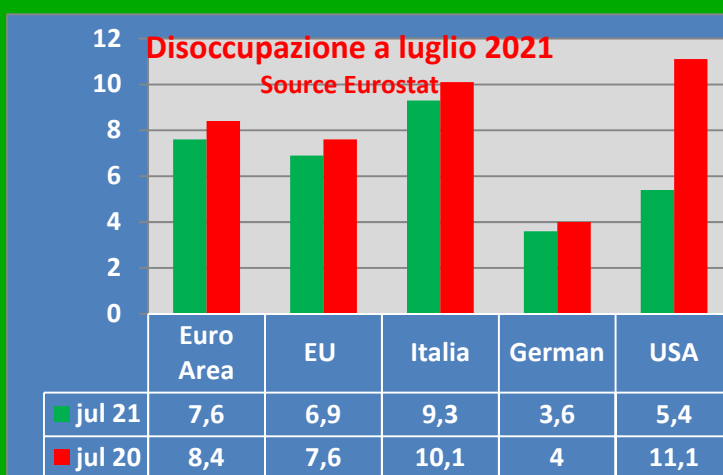
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According to Unrae, "In the coming months, the situation can only get worse given the rapid exhaustion of the Ecobonus allocated by the D.L. Last July bis support for pure electric cars and plug-in hybrids with 0-60 g / km CO2 emissions. "A paradoxical situation - explains UNRAE President Michele Crisci - because, as is well known, with the expiry of the Ecobonus, the complementary funds allocated to finance the Extra bonus remain unusable. In this way, the purchase of vehicles more in line with the PNRR's commitments to accelerate the path of decarbonisation of transport and the modernization of the obsolete Italian fleet is being blocked ". "The solution - adds Michele Crisci - is an immediate refinancing of the Ecobonus for the 0-20 and 21-60 g / Km CO2 bands through any regulatory vehicle available in a short time, or, in an emergency, with a partial transfer to the 'Ecobonus of the resources still in the Extra-bonus, thus immediately restarting the incentive mechanism and relaunching the sales of pure electric cars and plug-in hybrids".

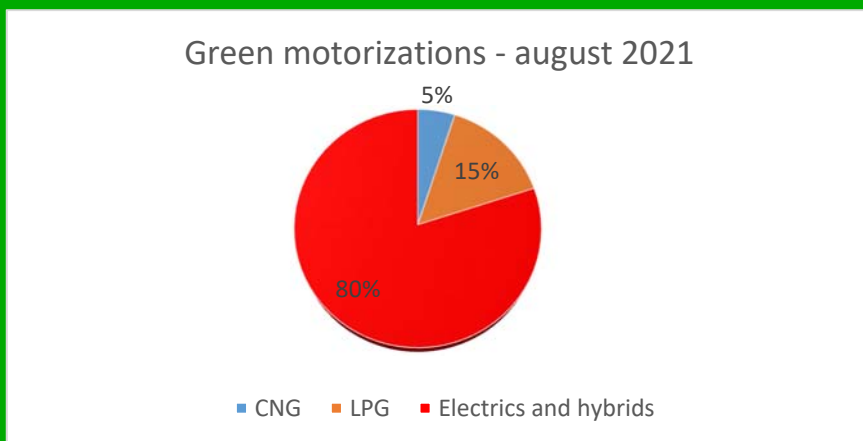
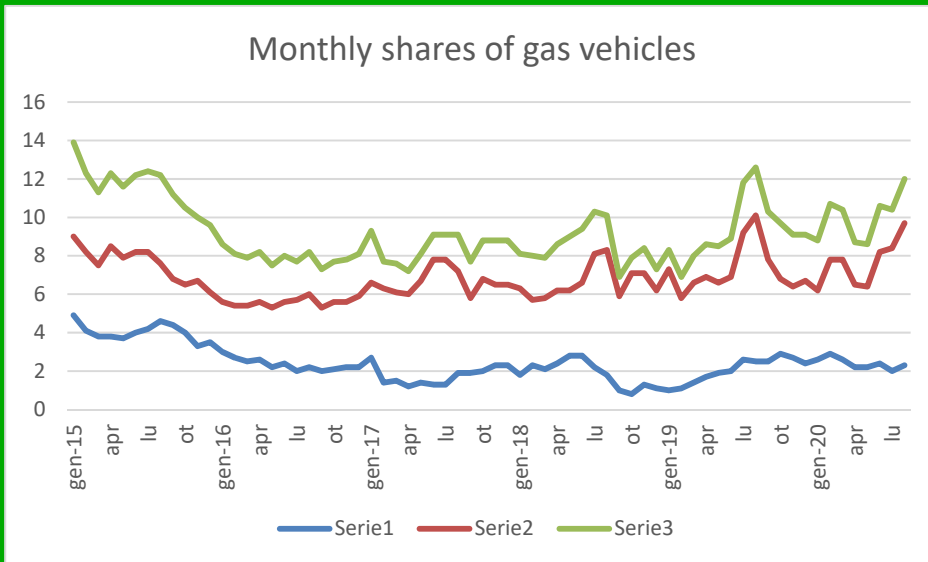
Unemployment fell to 9.3% in July from 9.4% in June; it was 10.1% in July 2020. Youth unemployment fell to 27.7% against 29.3% in June; it was 31.9% last year.

As for the automotive sector as a whole, according to preliminary data from Anfia, domestic production of cars is down by 29% in July, but up by 50% in the first seven months of 2021

compared to same period of 2020. Compared to 2019, however, the cars produced are down by 26% in July and by 22% in January-July 2021.



The share of gas vehicles rose to 12% from 10.4% in July and to 12.6% in July 2019. Together with electric and hybrid vehicles, the share of alternative traction vehicles to oil was in August 46.5% compared to 49.9% in July, thanks exclusively to electric vehicles. In August, the share of diesel was 21.5%. Petrol vehicles stood at 25%.



Consequently, with regard to environmentally friendly engines, the proportions between the various alternatives continue to remain in clear favor of the electric and hybrid.