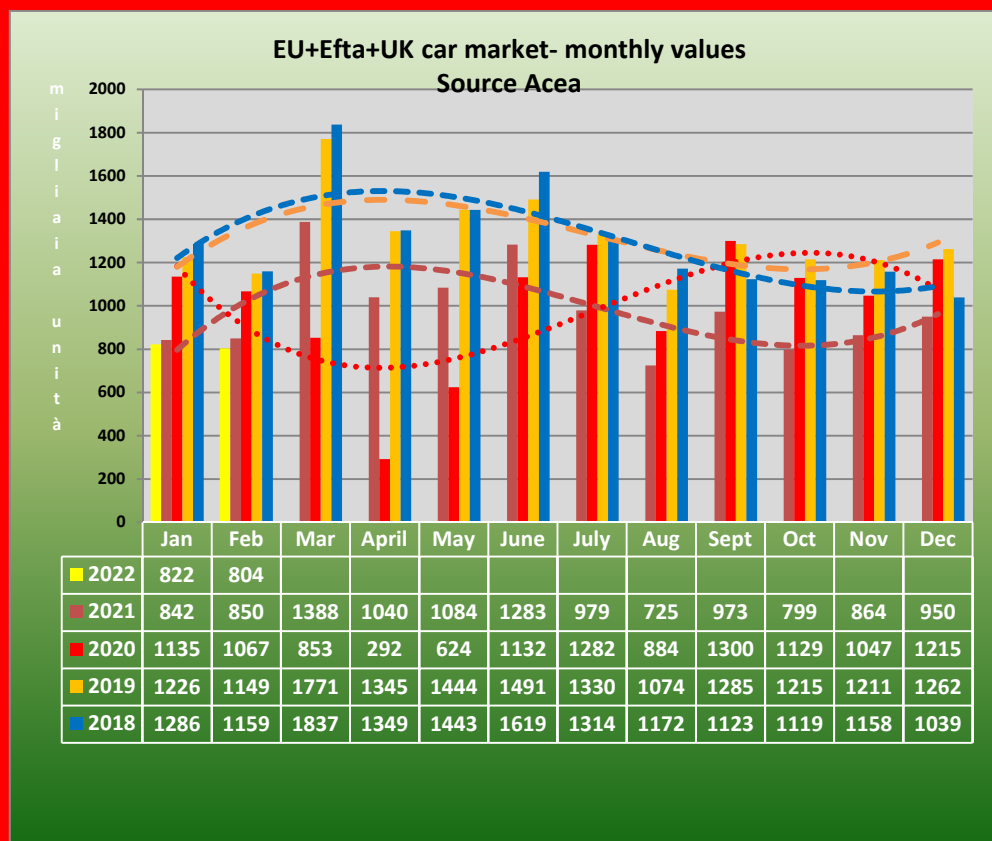


Torino, march 17, 2022

European car market. Registrations in February 2022

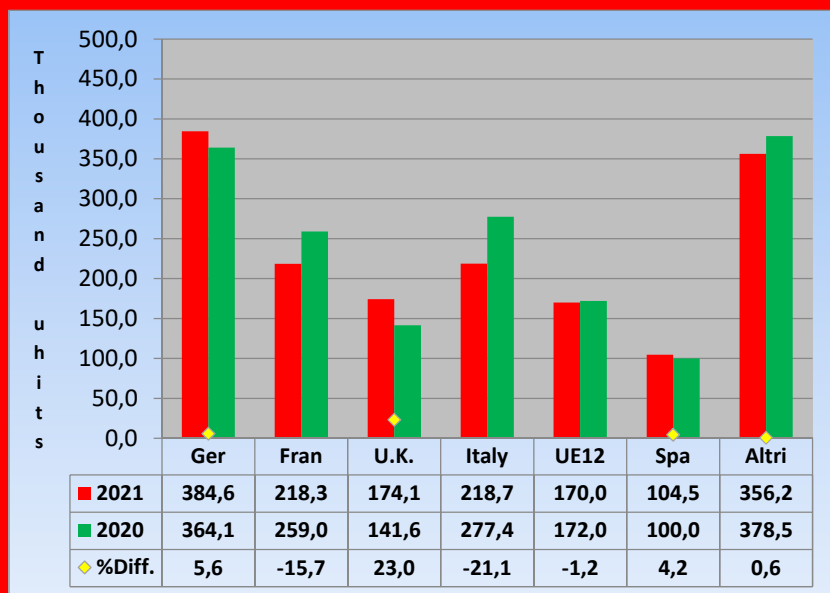
Further decline in February (-5.4%) of the European car market (EU + EFTA + UK)



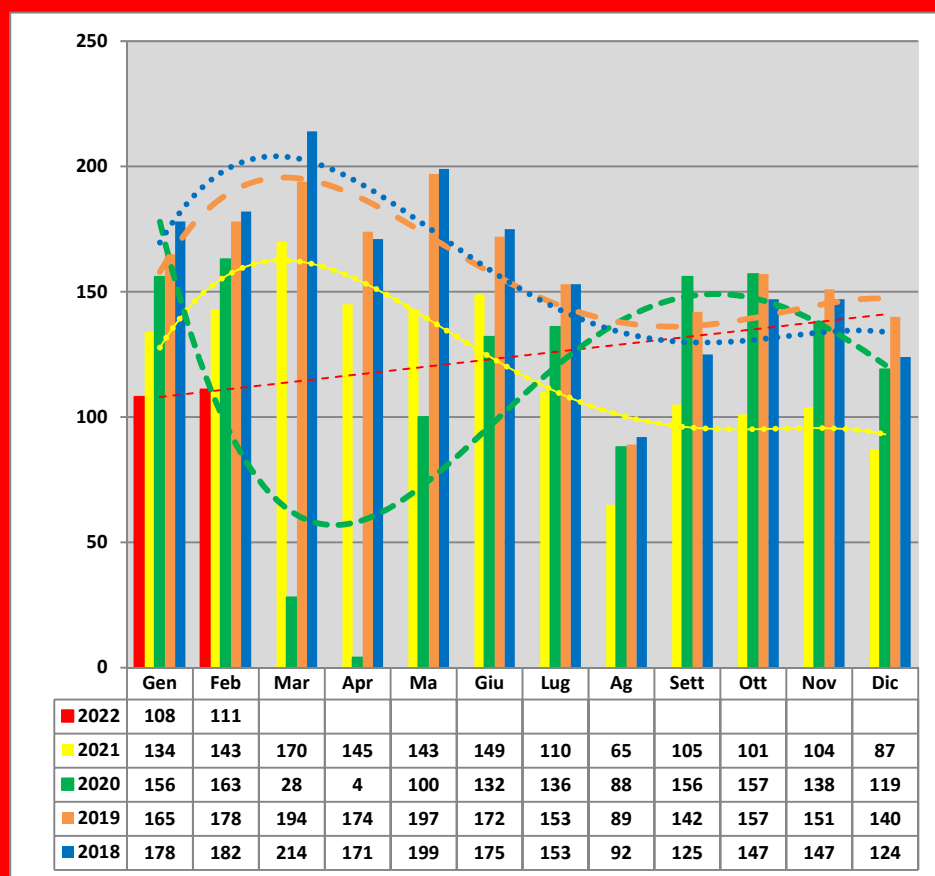
According to data released by ACEA, the Association of European Manufacturers, in February registrations of new cars in the EU + EFTA + UK area amounted to 804,028 units against 850,033 units in the same month last year (-5,4%).

Alongside the situation in the major markets in February 2022

As to Italy in particular February was also heavily in the red: -22.9% with 110,869 units registered. In the two-month period 218,716 units registered, -21.1% on the previous year



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



According to Anfia "This further worsening in part derives from the 'expected effect' in relation to the 2022 incentive measures provided for thanks to the funds allocated with the bill decree, which an implementing decree soon to be issued will define in detail. Finally, it goes without saying that the current conflict in Ukraine represents an element of great uncertainty and concern, not only as a destabilizing element for the European economy, but also for the direct repercussions on our sector, including the risk of further stop to production due to lack of components produced in the country targeted by the attack, at a time when the crisis of raw materials, microchips and logistics and

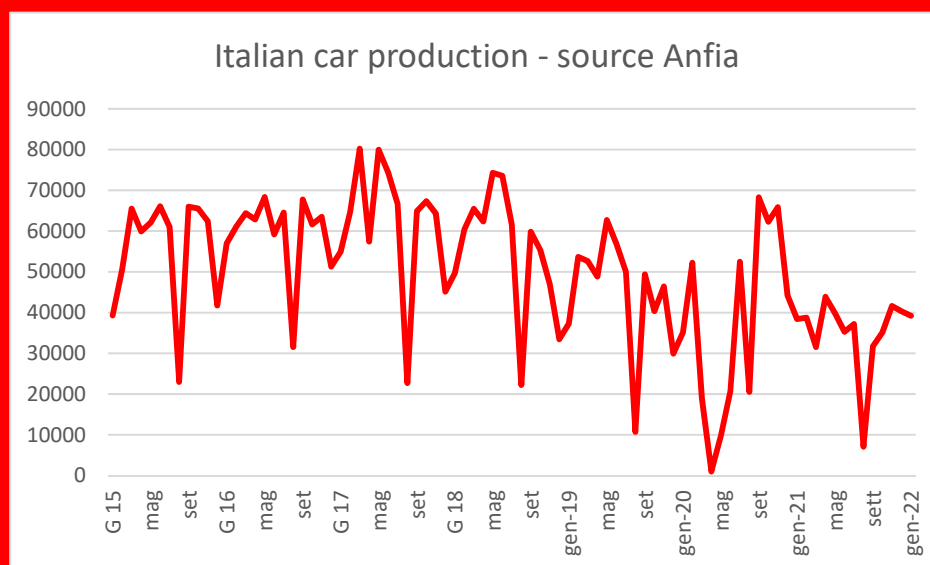
the rise in energy prices are still a daily reality

For its part, the Unrae. states: "In order to support consumers and companies in the transition to the new mobility, it is absolutely necessary to renew the incentive scheme for cars in place up to last year at least for the three-year period 2022-2024: a tool that has proven in fact to help the environment , also by renewing the fleet.

At the same time, it is essential to provide for a widespread infrastructure in the country, even with high-power recharging points, through a detailed time schedule for the investment of the funds allocated with the PNRR ". "At the same time it is necessary to start a comprehensive tax reform on the sector, in particular for company cars with very low emissions, in support of Italian companies that are penalized today compared to other European countries, which can instead act as a driving force for the energy transition"



Unemployment fell to 8.8% in January compared to 9.0% in December 2021; 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 grew by 2.1% over last year

The share of gas vehicles fell to 9.4% from 10.4 in January. It was 7.5% in February 2021. Together with

electric and hybrid vehicles, the share of alternative traction vehicles to oil was 51.3% in February compared to 53.8% in January, thanks exclusively to electric vehicles. In February, the share of diesel was 22.3%. Petrol vehicles amounted to 26.4%.

Emilio di Camillo – www.centrostudisubalpino.it – march 2022