

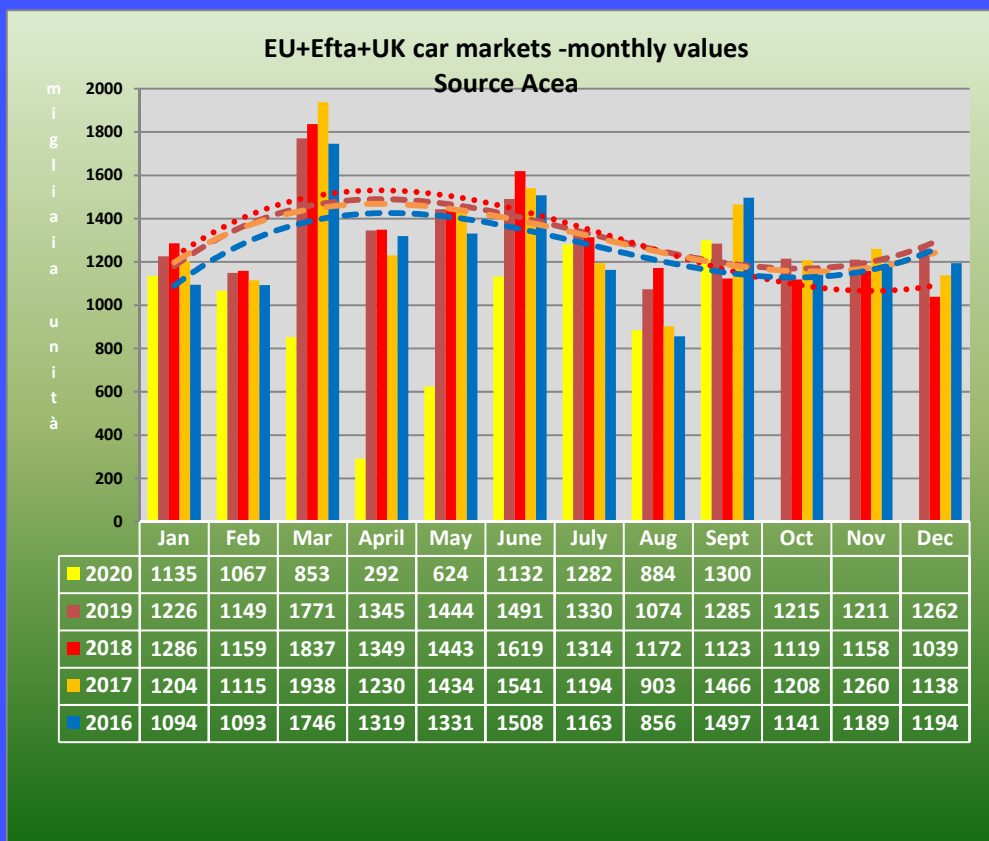


Press Release

Torino, October 16 2020

European car markets. September 2020 Registrations.

Slight recovery of the European car market (EU + Efta + UK) in September (+ 1.1%) with 1,300,048 units registered. Cumulatively in the first nine months of the year the market decrease was of 29.3% with 8,567,520 units registered, with a loss of almost 3,500,000 units.

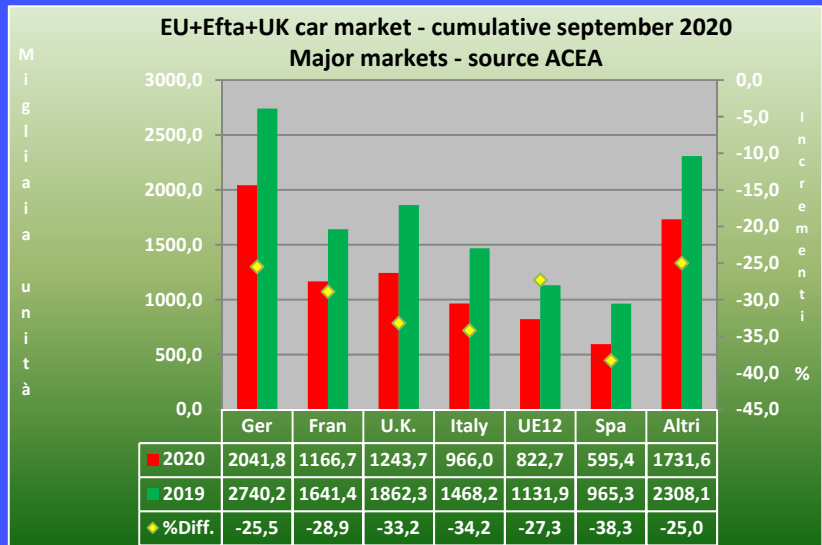


According to data released by ACEA, the Association of European Manufacturers, in September registrations of new cars in the EU + EFTA + UK area amounted to 1,300,048 units against 1,285,545 units in the same period of last year. The first nine months of the year closed with a decrease of 29.3% to 8,567,920 units registered, with a

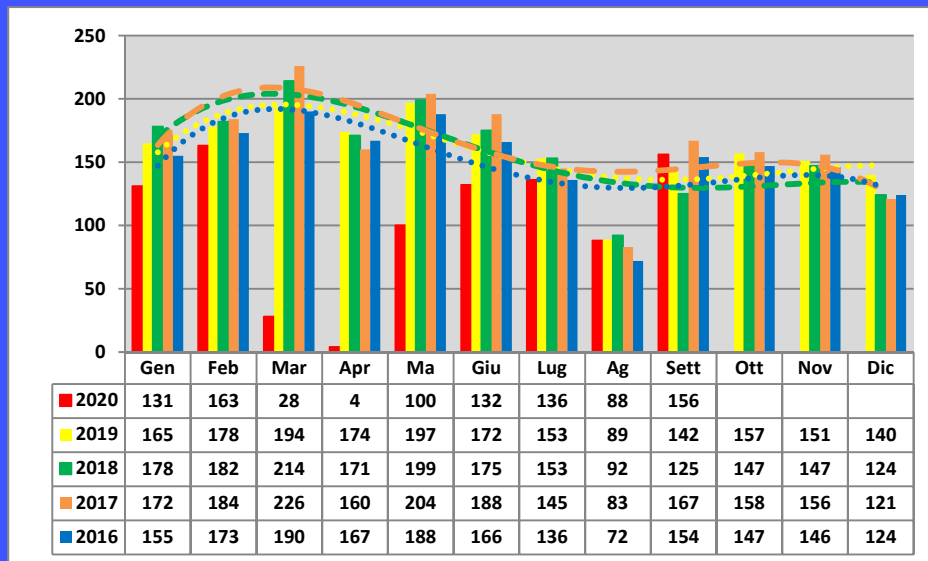
loss of more than 3,500,000 units. In the cumulative of the first nine months of the year, the greatest losses were recorded in Spain (-38.3%) followed by Italy (-34.2.9%), Great Britain (-33.2%), and , at some distance, from France (-28.9%), from the EU12 (-27.3%), [the latter mainly due to

Romania (-31.8%), Poland (-28.2%), Slovakia (-27.2%), and Slovenia (-24.7%)], Germany (-25.5%), and the EFTA area (-23.2%).

As to Italy in particular, the clear weather returned in September, after seven months of declines, with an increase in demand of 9.5%. The final balance of the first nine months was 966,017 units registered, (-34.2%), with a loss of approximately 500,000 cars compared to 2019.



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



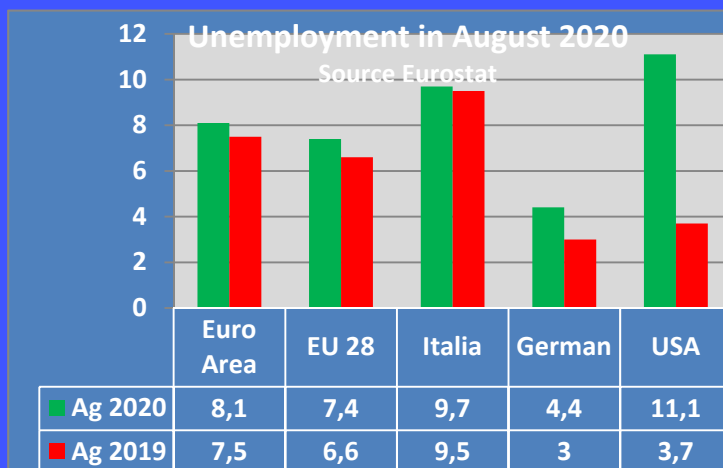
According to Anfia "The incentives introduced with the Rilancio and August DLs have contributed significantly to this result, finding a good response from consumers, with positive effects for the entire automotive production chain, including components.

The funds foreseen for the 91-110 g / km of CO2 range were quickly exhausted and those available for the 61-90 range will soon be exhausted (150 million euros, of which less than 70 million remaining).

We hope that in the process of converting the August Decree into law, the light commercial vehicle sector will also be able to benefit from measures to support demand, to encourage investments by companies that deal with urban logistics of goods and thus renew the fleet. in the name of a reduction in environmental impact. At the same venue, with regard to the measure relating to cars, we hope that the

extension of the scrapping times, from 15 to 45 days, will be envisaged to solve the problems of congestion of the practices that are already occurring".

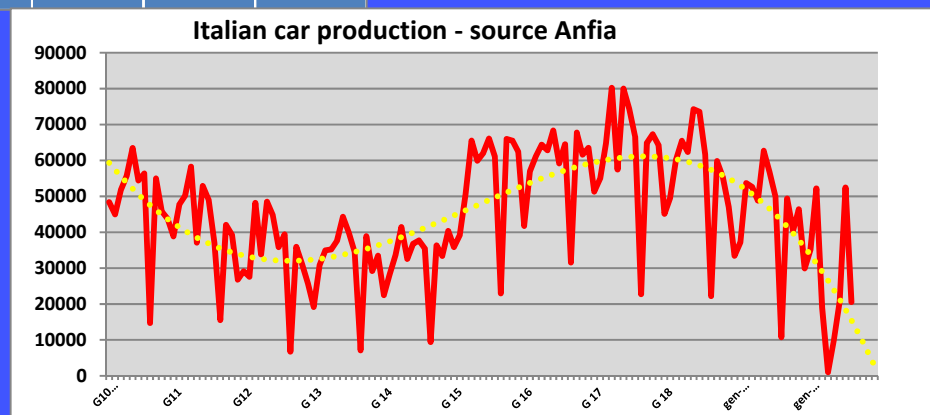
For its part, UNRAE underlines that "The data on registrations for the month of September, finally positive, are equivalent to a litmus test that confirms the effectiveness of the incentive policy as a necessary tool to overcome an extraordinary market crisis". "UNRAE made every effort to make it clear that the exceptional nature of the economic situation induced by the pandemic had to be tackled with extraordinary measures. The incentives for the car market launched by the government are providing the necessary breath of fresh air to overcome an extremely negative phase, which unfortunately is not and will not be short-lived. Removing oxygen when the acute phase has not ended is equivalent to reigniting the crisis and thus frustrating the economic efforts that the state and the car manufacturers themselves have made to support the market, so far with comforting results".



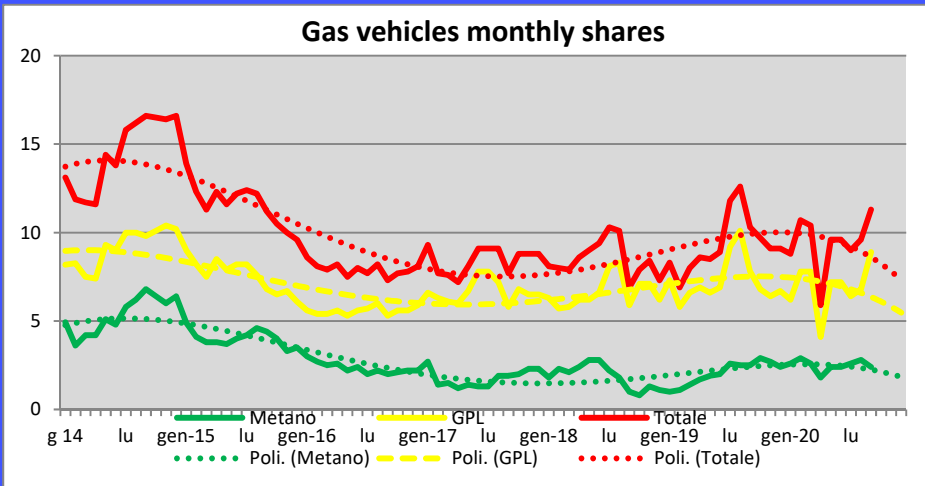
Unemployment fell to 9.7% in August compared to 9.8% in July; it was 9.5% in August 2019. On the other hand, youth unemployment rises: 32.1% compared to 31.8% in July and 26.8% last year.

As for the automotive sector as a whole, according to preliminary data from ANFIA, in August 2020 the

domestic production of cars grew by 87, 9% compared to the same month of the previous year. In the first eight months, car production fell by 43%.



The share of gas vehicles rises to 11.3% in September compared to 9.6% in August, but the share of gas vehicles falls compared to 11.6% in the same month last year. Along with electric and hybrid vehicles, the share of vehicles powered by alternative fuel to oil stood at 36.9% in September compared to 19.9% last year, solely due to electric vehicles. In the month, diesel dropped to 27.5% (it was 30.7% in September 2019). Petrol vehicles covered 35.6% of the market in the month compared to 49.4% in September 2019.



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

