

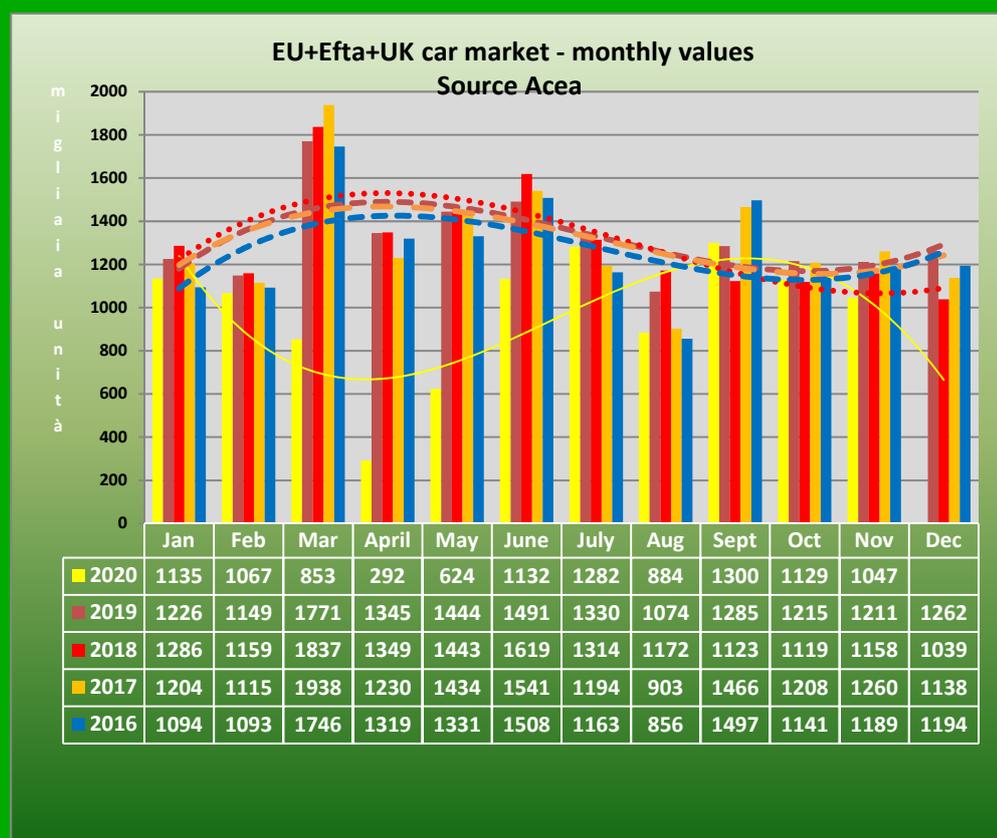


Press Release

Torino, December 18, 2020

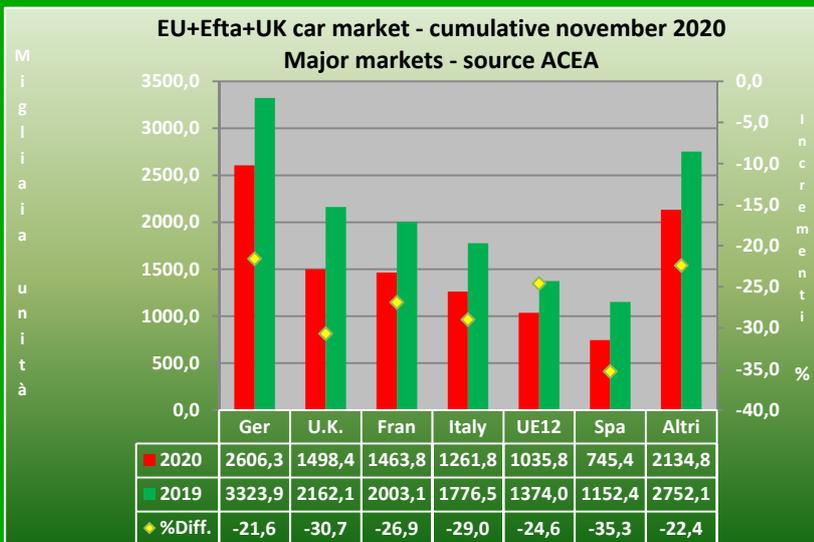
European car market. November 2020 registrations

The European car market (EU + EFTA + UK) continues to decline in November: in the month -13.5% with 1,047,400 units registered. Cumulatively in the first eleven months of the year, the market loss was 26.1% with a loss of approximately 3,800,000 units.



According to data released by ACEA, the Association of European Manufacturers, in October registrations of new cars in the EU + EFTA + UK area amounted to 1,047,400 units against 1,211,545 units in the same period of the year. last. The first eleven months of the year therefore closed with a decrease of 26.1% to 10,746,293 units registered, with a loss of approximately

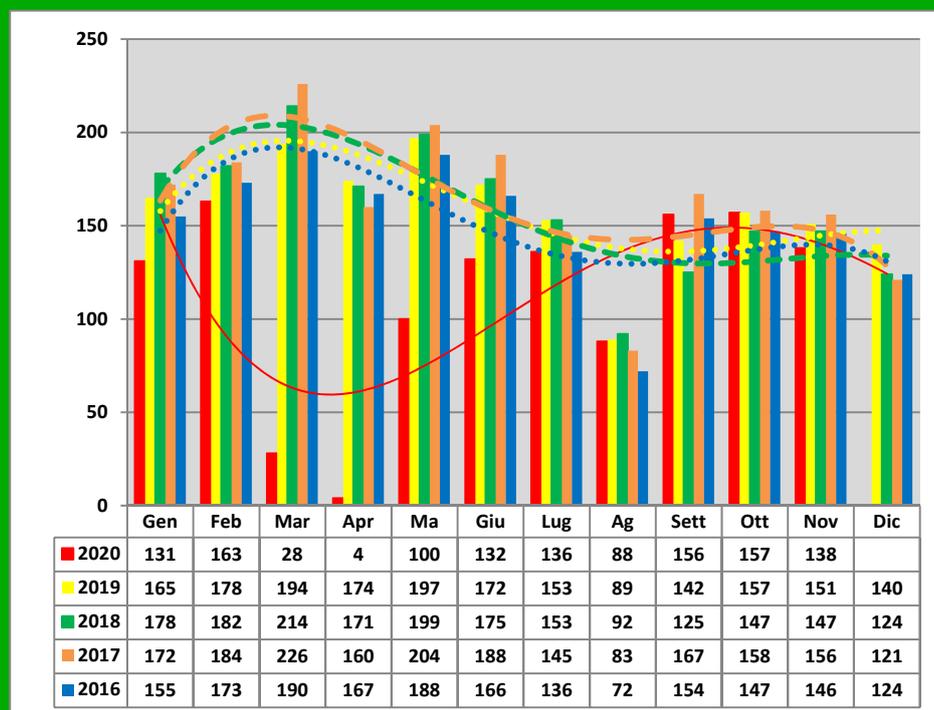
3,800,000 units. During the month, the greatest losses were recorded in Great Britain (-27.4%), followed by France (-27%), Spain (-18.9%), EU12 (-10.5%), Italy (-8.3%) Germany (-3%), and from the EFTA area (+ 3%).



The situation of the major markets in the cumulative of the first eleven months appears in the table alongside. In particular, Great Britain remains ahead of France in 2nd place.

As to Italy in particular, the market fell sharply again in November: -8.3% with 138,405 units registered. The final balance of the first eleven months was 1,261,802 units registered, (- 29%), with a loss of over 500,000 cars compared to 2019.

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



According to Anfia "The measures to support demand in recent months, as well as having a decisive role for the restart of the market and for the renewal of the fleet in an ecological key, have also had positive effects on the production of cars and components in our country to the benefit of an industrial chain for which the domestic market occupies an important place alongside international markets. Furthermore, with a national and European market still under pressure due to the pandemic, in recent months we have seen a significant increase in the

use of layoffs by automotive companies, a situation that risks worsening if they are not activated in the short term. interventions in support of the demand that we expect will be repaid by the higher tax revenue generated, and, in the medium-long term, measures that accompany the green and digital transition of the supply chain. Finally, we recall the need to support the recovery of the light commercial vehicle sector, which boasts an important

industrial presence in Italy and which, also as a result of the surge in online sales, is assuming an increasingly strategic role in urban logistics. of the goods

For its part, Unrae recalls that the summer incentives certainly represented a breath of fresh air for Manufacturers and induced industries, but above all they produced an undoubted benefit for the environment: thanks to the incentives, according to the data released by Invitalia, more than 120 thousand cars of categories up to Euro 4, highly polluting and unsafe, were scrapped, saving our cities over 155 thousand tons of CO2 on an annual basis. Environment and economy have shown that they can coexist well if the maneuvers are well done". "We hope equal measures for 2021 with a renewal of the incentives to upgrade the car fleet to counter the current recession conditions and greater VAT deductibility for company cars, a measure already in place in major European countries penalizes our market because it reduces its competitiveness."

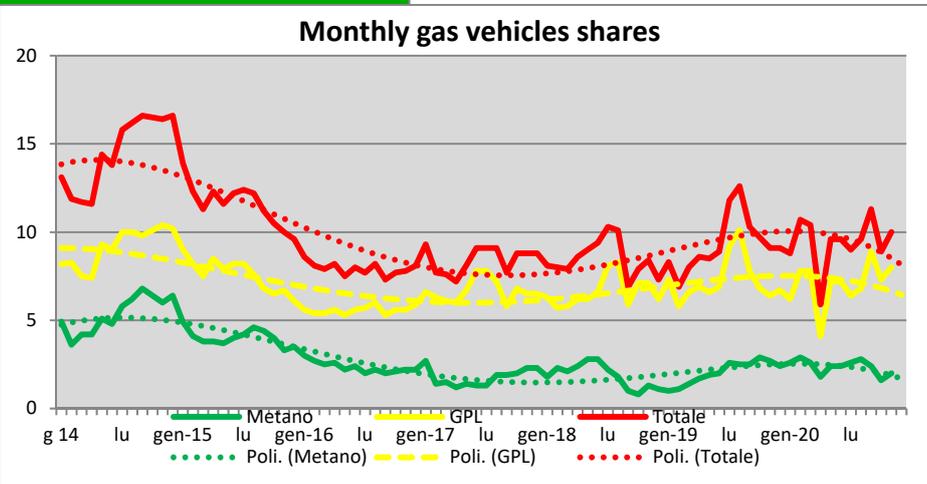
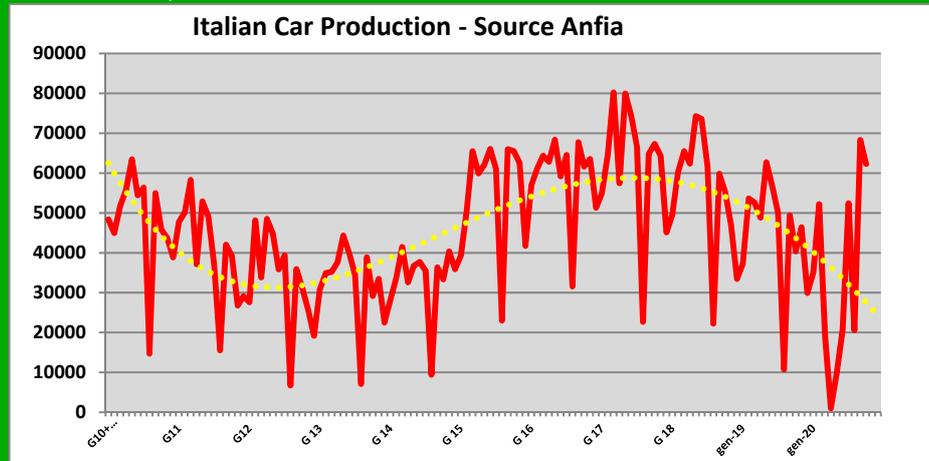
Unemployment rose to 9.8% in October compared to 9.7% in September; was 9.5% in October 2019. Youth unemployment also rises: 30.3% compared to 29.7% in September and 27.7% last year.



As for the automotive sector as a whole,

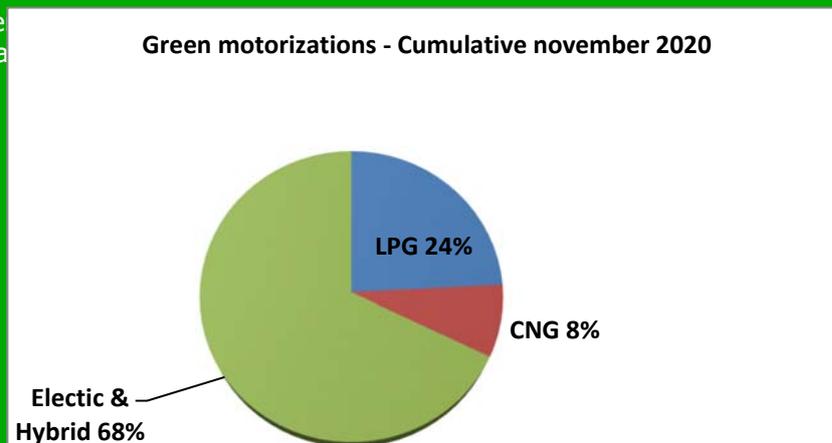
according to preliminary data from ANFIA, in October 2020 the domestic production of cars grew by 55% compared to the same month last year. In the first ten months, car production fell by 27%.

The share of gas vehicles rose to 10% in November compared to 8.9% in October and 9.1% in the same month last year. Together with electric and hybrid vehicles, the share of vehicles powered by



alternative fuel to oil stood at 40% in October compared to 17.3% last year, thanks only to electric vehicles. During the month, diesel dropped to 28.9% (it was 37% in November 2019). Petrol vehicles covered 31.1% of the market in the month compared to 45.7% in November 2019.

Consequently, with regard to environmental impact, registrations continue to shift in favor of the electric and hybrid vehicles.



Emilio di Camillo – www.centrostudisubalpino.it - december 2020