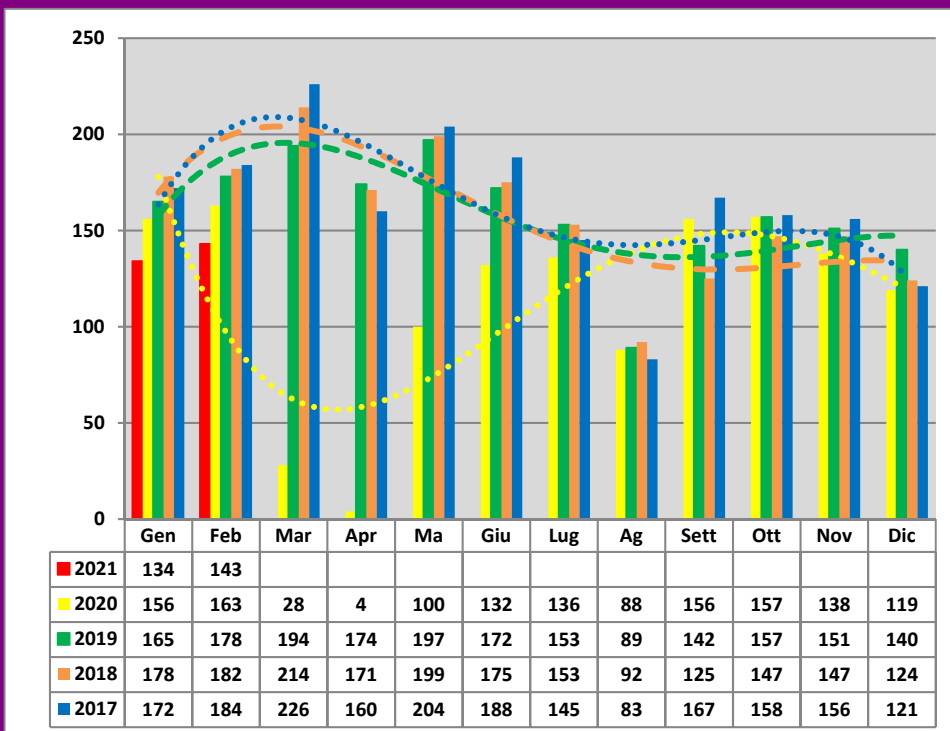


**Italian Car Market - February 2021 registrations**

**The Italian car market continues to decline dramatically: -12.3% in February. In the first two months of the year, registrations fell by 13.1% to 277,145 units.**

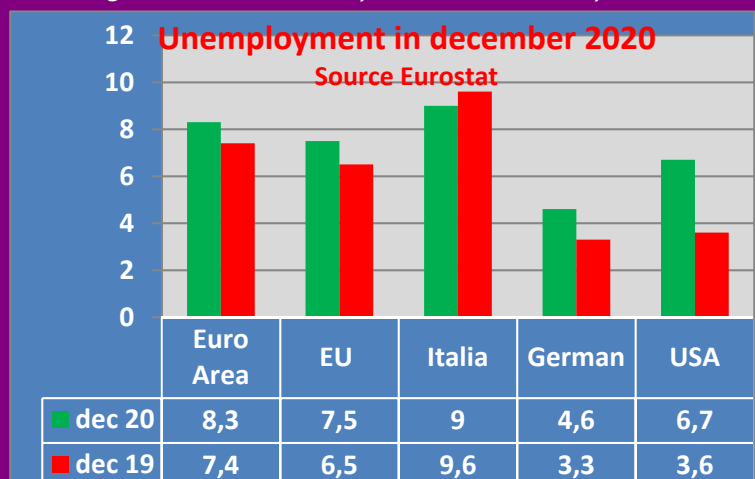
Monthly registrations trend. ('000 units) Source Min. Trasporti / Anfia / Unrae



**According to Anfia** "In the second month of the year, we are seeing again a negative performance of the car market, given that such low volumes have not been seen since February 2015. Despite an improved climate of consumer and business confidence - also thanks to the newfound political stability, with the start of the activities of the new government - on the current opportunity for consumers to purchase durable goods, including cars, there was a deterioration in the month, evidently due to a still

critical economic situation that requires time and adequate interventions for a real restart. The demand incentive measures, in force until the end of June, are therefore confirmed as indispensable to support the sector in a delicate moment.

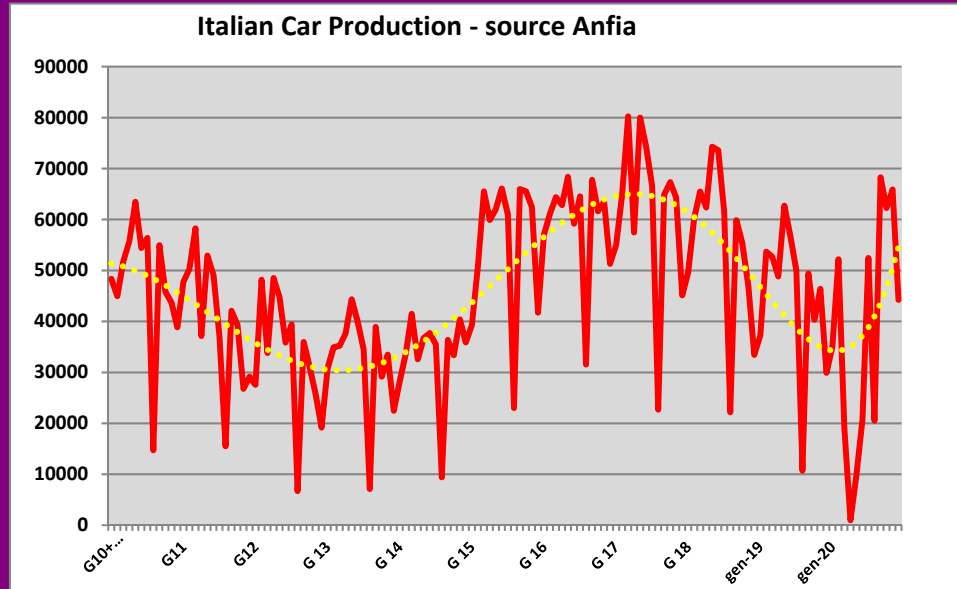
**For its part, Unrae underlines that** "The data on registrations in February confirms the heavy condition of the automotive market, a critical situation that suggests a dramatic and further deterioration when, predictably, at the end of March, the beginning of April, the allocated to the incentives will be exhausted", warns Michele Crisci, President of UNRAE, the Association of Foreign Car Manufacturers. "We hope - he adds - that the Government will adopt the analysis on the disheartening data of the sector and decide to renew the incentive system as soon as possible, the use of which is demonstrating a great environmental benefit: our assessments,



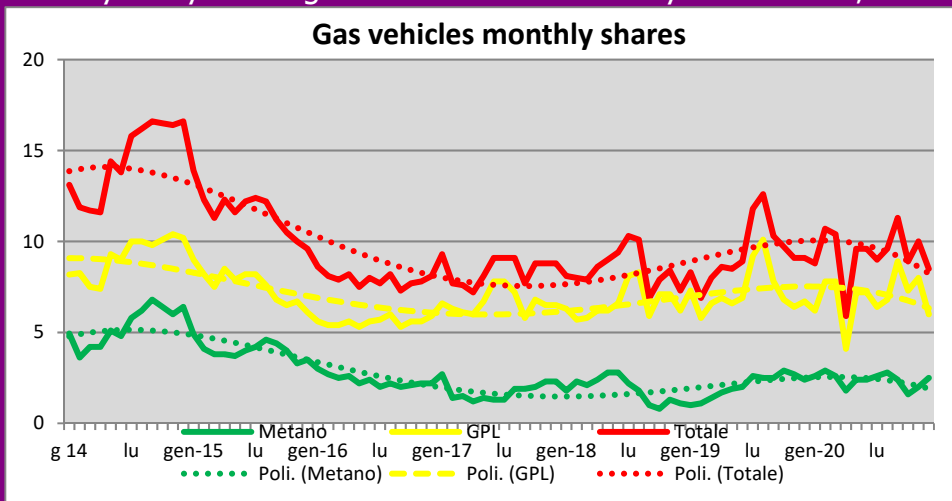
based on sales data, indicate that 60% of the government incentive for the summer months was used for the purchase of 'green' cars and Euro 6 for the scrapping of obsolete and polluting cars ”.

Unemployment rose to 9% in December compared to 8.8% in November; it was 9.6% in December 2019. Youth unemployment rose to 29.7% compared to 29.4% in November, and 28.4% last year.

As for the automotive sector as a whole, according to preliminary data from Anfia, in December the domestic production of cars rose by 48.7% on the same month of the previous year. In the total for the year, the production of cars fell by 16.7%. The share of gas vehicles fell to 7.6% in February, compared to 8.1% in January and 7.8% in February last year. Together with electric and hybrid vehicles, the share of alternative



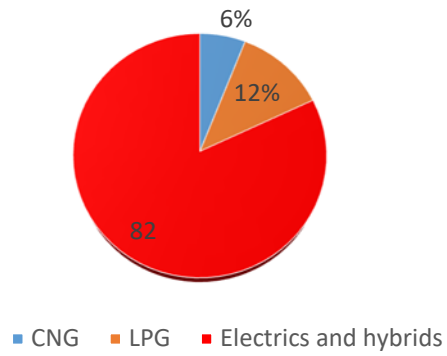
traction vehicles to oil was 42.4% in February compared to 37.1% in January and compared to 20.3% last year, thanks exclusively to electric vehicles. In February, diesel



dropped to 25% (it was 34.9% last year). Petrol vehicles stood at 32.8%. They were at 44.8%

in February last year. Consequently, as regards environmentally friendly engines, the proportions between the various alternatives continue to shift in favor of the electric and hybrid .

Green motorizations - febbraio 2021



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

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