

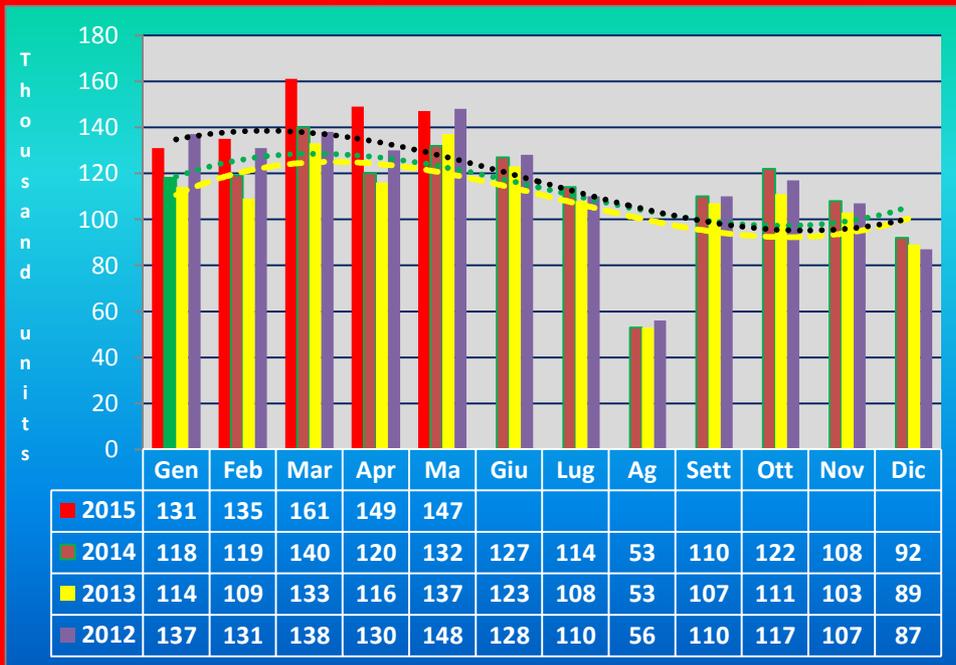
Turin, June 1st, 2015

Italian Car Market – May 2015 registrations.

Slows in May the growth trend of the car market in Italy, while remaining in double digits: +10.7% on May last year with 146,582 units registered. This has led to the twelfth consecutive month of increase, the fifth double-digit. In the first five months the increase on last year was of 15.2% with 725,516 units registered.

Increased the share of the Fiat group both in the month and in the cumulative.

Italian Car Market, monthly registrations. ('000 units) Source Min. Trasporti/Anfia/Unrae



Also increased in the month the new contracts, albeit significantly lower than last month, as indicated by the survey Anfia/Unrae: 143,000 units in May, with an increase of 8.5% and of 17% in the five months for a total of 750,000 units. In the month were further up sales to private individual, grown by 16.4%, which leads them to increase its stake to

61.4%. In the first five months, the increase was of 13.3%, with a representation of 59.8%, one percentage point lower than last year. The car rent, instead, run out in May of its thrust (-2.2%) with a share of 23.9%.

How will develop the trend of demand in the coming months in the face of the very positive results of the first five months, but also of the difficulties that our economy continues to struggle with, even if the economic outlook now appear more encouraging than in the past ?.

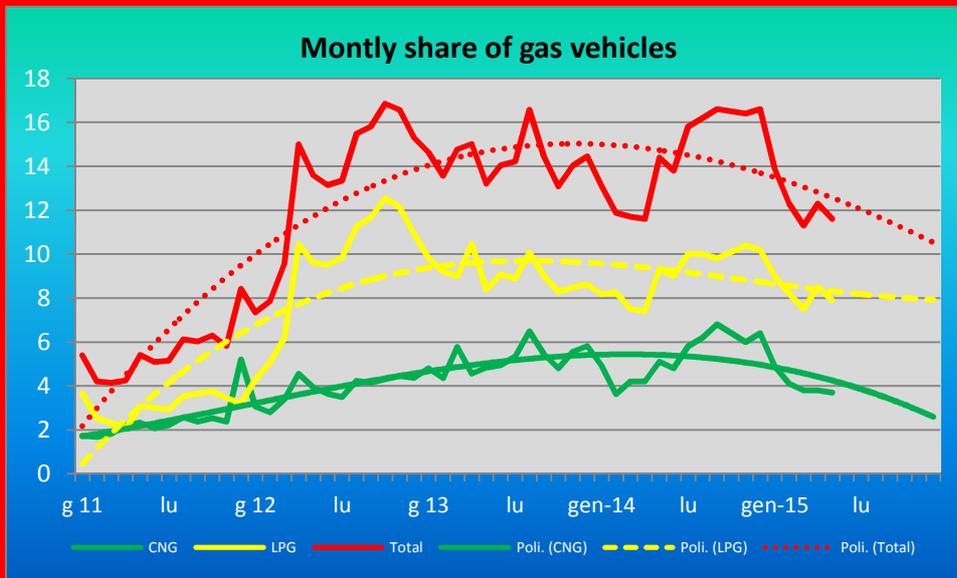
It is not easy to answer because even the results of yesterday's elections in 7 regions, with a marked weakening of PD Matteo Renzi, and the great success of the League of Salvini, in addition to the strong performance of 5 Stars, (the first party in 3 out of 7 regions where voting took place, without repeating however the results of past political elections two years ago), do nothing to facilitate the progress of the government and therefore of the reforms essential to the recovery.

This even when the ECB President Mario Draghi continues to insist on the need to take advantage of the expected economic recovery to push ahead with structural reforms. He always remembers that for the past Italy has so far tried to improve the fundamentals by increasing taxes instead of reducing expenses and implementing the structural reforms needed.

There aren't therefore still concrete signs of strategic solutions to the problems that plague our economy that remain virtually unchanged. As for the automotive industry, with economic data expected to improve, the positive trend of the car market can be expected to continue, although

with growth rates lower and although no concrete initiative will be taken by the Government for the sector.

The production of motor vehicles in Italy, according to the Istat survey, increased also in April, again for the performance of the Jeep Renegade and Fiat 500X, produced in the same factory in Melfi, where Marchionne has planned to produce 400,000 cars in the year, with the hiring of 2,000 people.



Falls in the month, the share of gas vehicles, with only an 11.6% share, less than that of April and significantly lower than in May last year (14.4%), and the results of the last of part last year. Together with the share of electric and hybrid alternative fuel vehicles amounted to 13.2% in May,

compared to 16.6% last year. The diesel remains in the month at 55.5%, slightly higher than May last year (55%). The share of gasoline rose to 31.4%, compared to 28.4% in May last year. In the cumulative of the first five months diesel vehicles reached 55.6% of the market, 30.5% gasoline vehicles and 13.8% those with alternative propulsion, (of which 12.2% gas vehicles compared with 12.6% in the same period last year).

For what concerns the environmentally friendly engines the proportions among the various alternatives continue to move slightly in favor of the electric and hybrid cars, especially at the expense of methane.

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