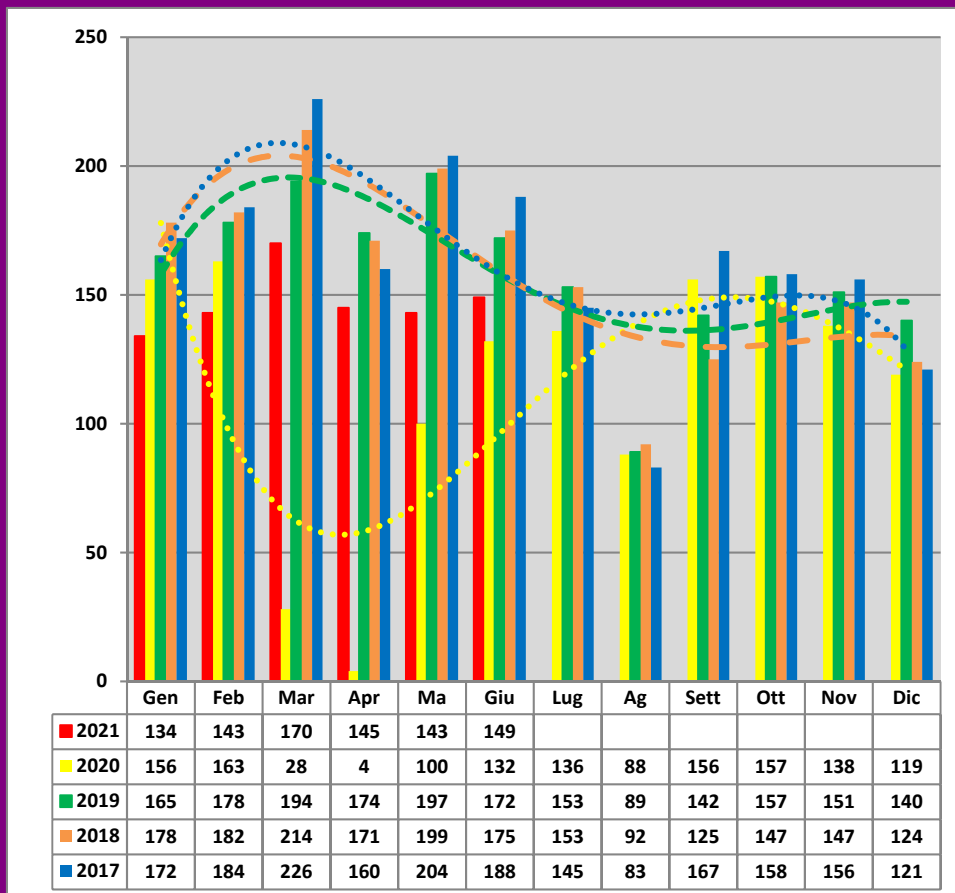


Italian Car market – June 2021 registrations

Even in June, compared to the previous two months, the Italian car market remains significantly lower than in 2019 (-13.3% in June), the only reasonable comparison possible given that June 2020 was still a month affected by heavy anticovid measures. 884.750 units were registered in the first 6 months of the year, 18.3% less than the volumes of the first 6 months of 2019.

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



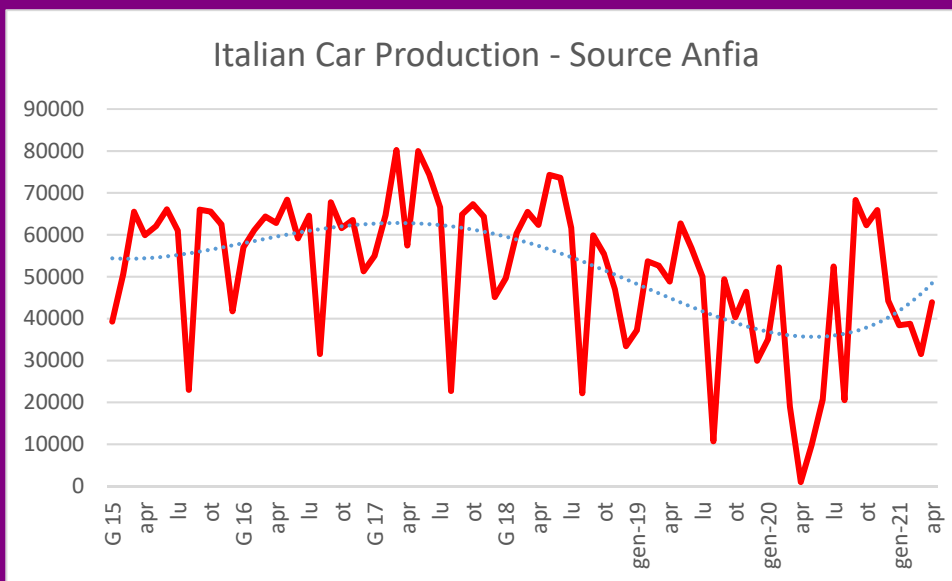
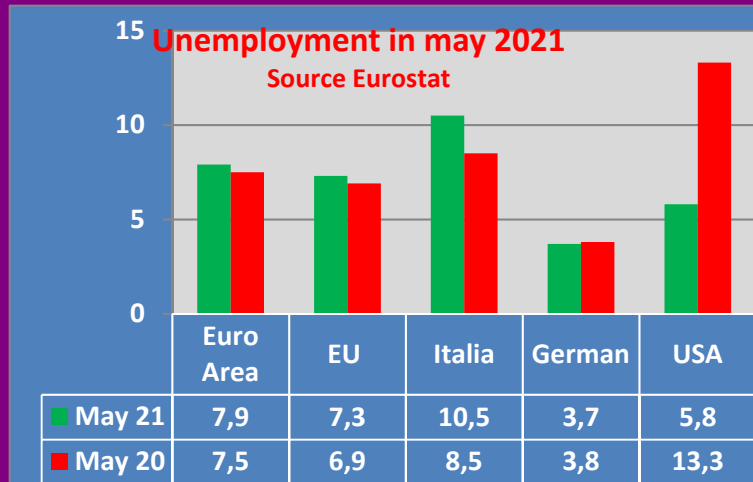
According to Anfia "Continuing the trend of the previous three months, even the positive result of the market in June 2021 actually derives from the comparison with a June 2020 still in double-digit decline (-23.1%). Similarly, the growth in the first half of the current year (+ 51.4%) is attributable to the comparison with the low volumes of January-June 2020, a period which, with the exception of the months of January and February, was affected by the restrictive measures to combat the pandemic, as well as the economic crisis and the climate of uncertainty that had

arisen, slowing the recovery in sales even after the end of the lockdown that lasted 41 days. To return to physiological market levels for a country like ours, it therefore remains a priority to continue to support domestic demand, starting with the refinancing of purchase incentives for the 61-135 g / km of CO2 range, exhausted too soon to be able to trigger a real recovery in the sector

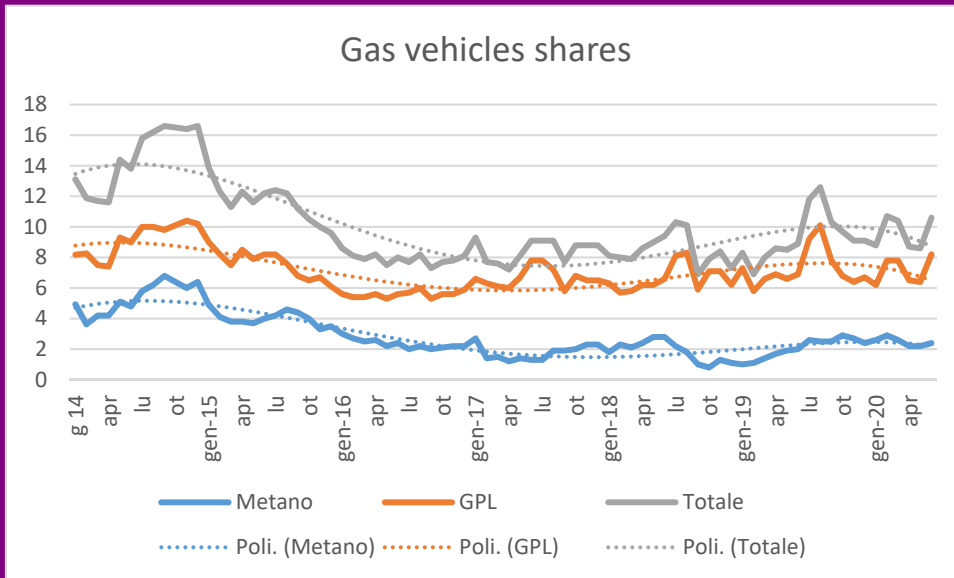
According to Unrae "In the recent and fruitful meeting of the Automotive Table with the Minister of Economic Development Giancarlo Giorgetti and the Deputy Minister Gilberto Pichetto Fratin, the foundations were laid for the definition of a medium-long term economic policy, but we also provided indications for urgent interventions aimed at accelerating the renewal of the car fleet, a necessary measure to align our country with

the European objectives of ecological transition. "" This is why we hope that the Ecobonus will be extended until 2026 for the emissions range between 0 and 60 g / km of CO2 and, during the conversion of the Sostegni-bis Decree Law, the refinancing for the whole of 2021 of the incentives for the 61-135 g / km range against scrapping, in order not to frustrate the results obtained so far ". We remind you that, thanks to the incentives, in about 3 and a half months it was possible to scrape 185,000 old cars, 95% replaced with new cars in the 61-135 g / km range, saving the environment about 115,000 tons of CO2. year and allowing an additional VAT and IPT revenue for the Treasury of approximately € 160 million.

Unemployment fell to 10.5% in May from 10.7% in April; it was 8.5% in May 2020. Youth unemployment fell to 31.7% against 32.8% in April; it was 29.1% last year.

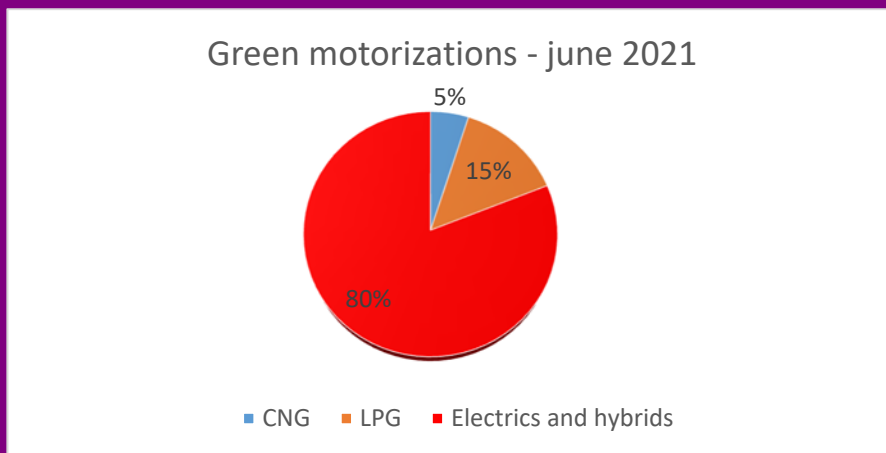


As for the automotive sector as a whole, according to preliminary data from Anfia, in the first four months of the year, domestic production of cars increased by 61.2% compared to last year



The share of gas vehicles rose to 10.6% compared to 8.6% in May, and 8.9% in June last year. Together with electric and hybrid vehicles, the share of alternative traction vehicles to oil was 47.3% in June compared to 45.6% in May, thanks exclusively to electric vehicles.

In June, diesel dropped to 22.4%. Petrol vehicles stood at 30.3%.



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