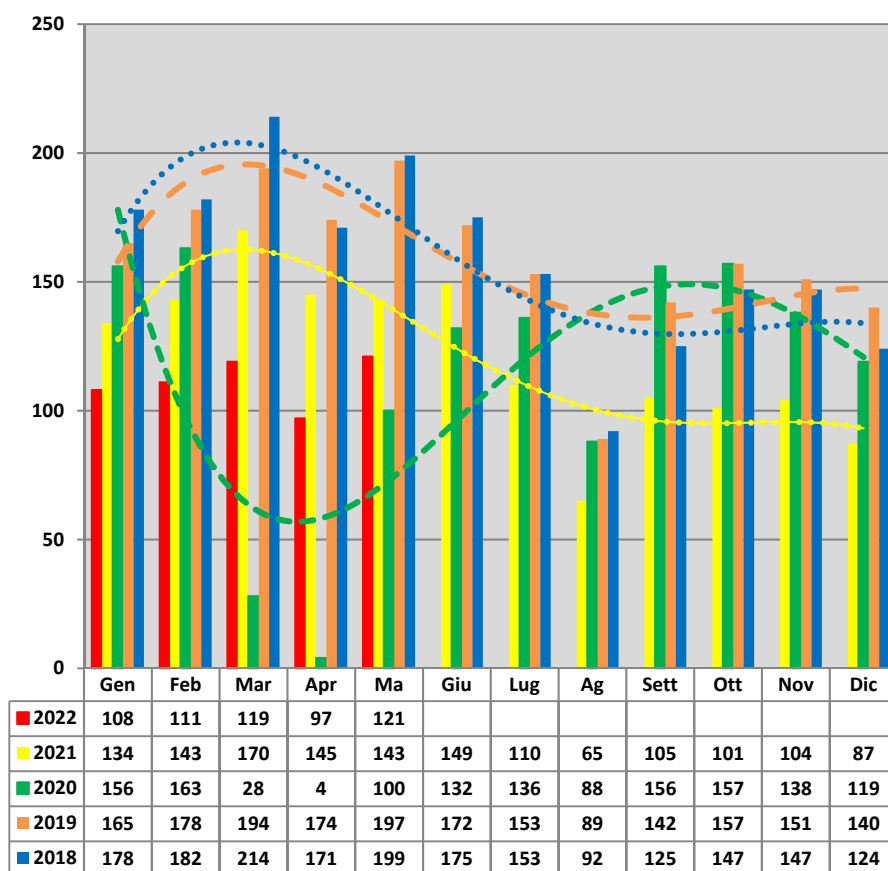


Italian car market - May 2022

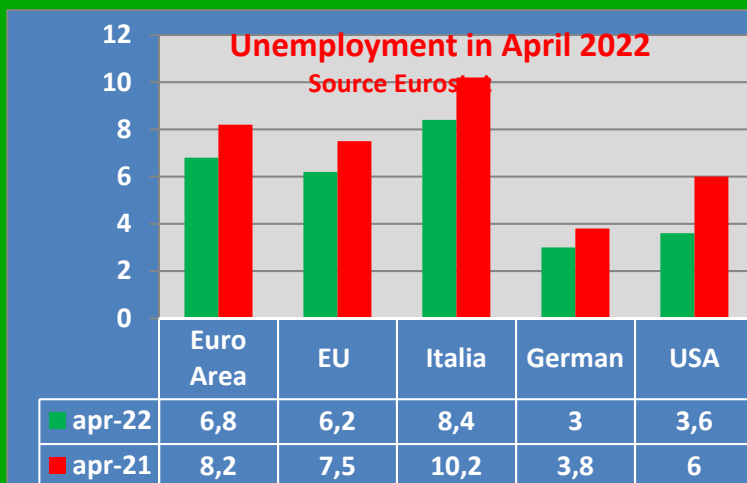
The strongly negative trend of sales on the car market eased in May: 121,299 units registered: -15.1%. In the first five months of the year 556,974 units registered, -24.1% on the previous year . Registrations trend. ('000 units) Source Min. Trasporti / Anfia / Unrae



According to Anfia, "the negative variation recorded by the car market is reduced, although we are still facing a double-digit decline (-15.1%), also thanks to an extra working day (22 days in May 2022 against 21 in May 2021) - says Paolo Scudieri, President of ANFIA. The recent entry into force, in the second half of the month, of the incentives for the purchase of zero- and low-emission cars (electric, plug-in hybrid and low-impact endothermic) has certainly played an important role. In this regard, we point out that

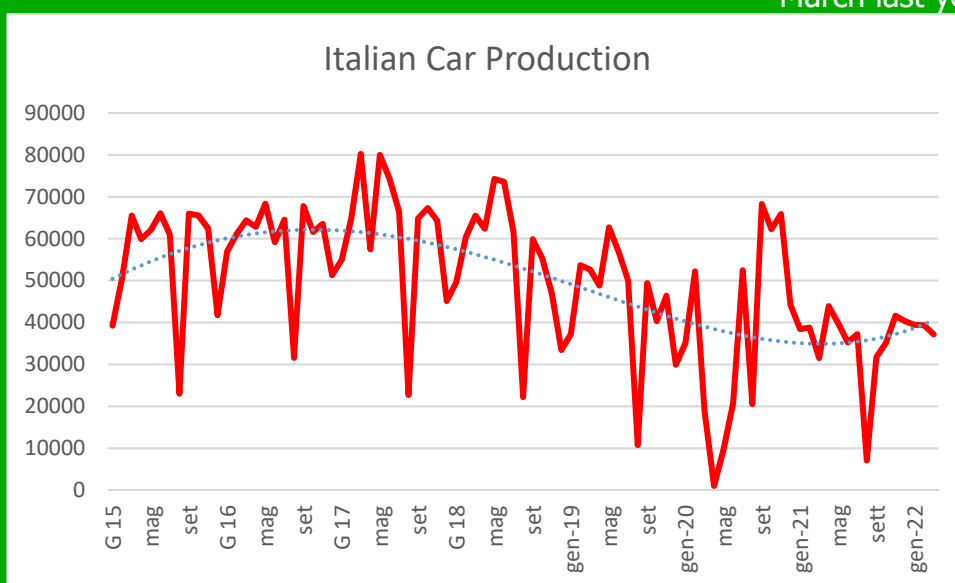
the greatest number of requests was concentrated in the 61-135 g / km of CO2 range, for which the available resources are already running out, with a residual less than 25% of the total allocated for this. category

For its part, the Unrae. states: "The support system still contains some weaknesses that UNRAE has repeatedly indicated, starting with the request - made by the entire sector - to extend the deadline for taking advantage of the incentive from 180 to 300 days from the signing of the contract ", Underlines the President of UNRAE Michele Crisci. "Furthermore, the problem of exclusion from the benefit of legal persons (companies and rental companies) remains unresolved, an omission that effectively reduces the contribution of the automotive industry to the country's decarbonisation process". The President of UNRAE therefore reiterates the request to raise the percentage of VAT deductibility for company cars in mixed use on zero or low emission engines



Unemployment is stationary at 8.4% in April compared to 8.4% in March; it was 10.2% in April 2021. Youth unemployment fell to 23.8% from 25.1% in March; it was 32.5% last year.

As for the automotive sector as a whole, according to preliminary data from Anfia, in March the domestic production of cars decreased by 28.4% compared to March last year. The share of gas



vehicles rose to 8.8% compared to 8.3% in March and 8.6% last year. Along with electric and hybrid vehicles, the share of alternative traction vehicles to oil was 52.1% in May compared to 51.9% in April, thanks exclusively to electric vehicles. In May, the share of diesel was

19.5%. Petrol vehicles stood at 28.4%.

