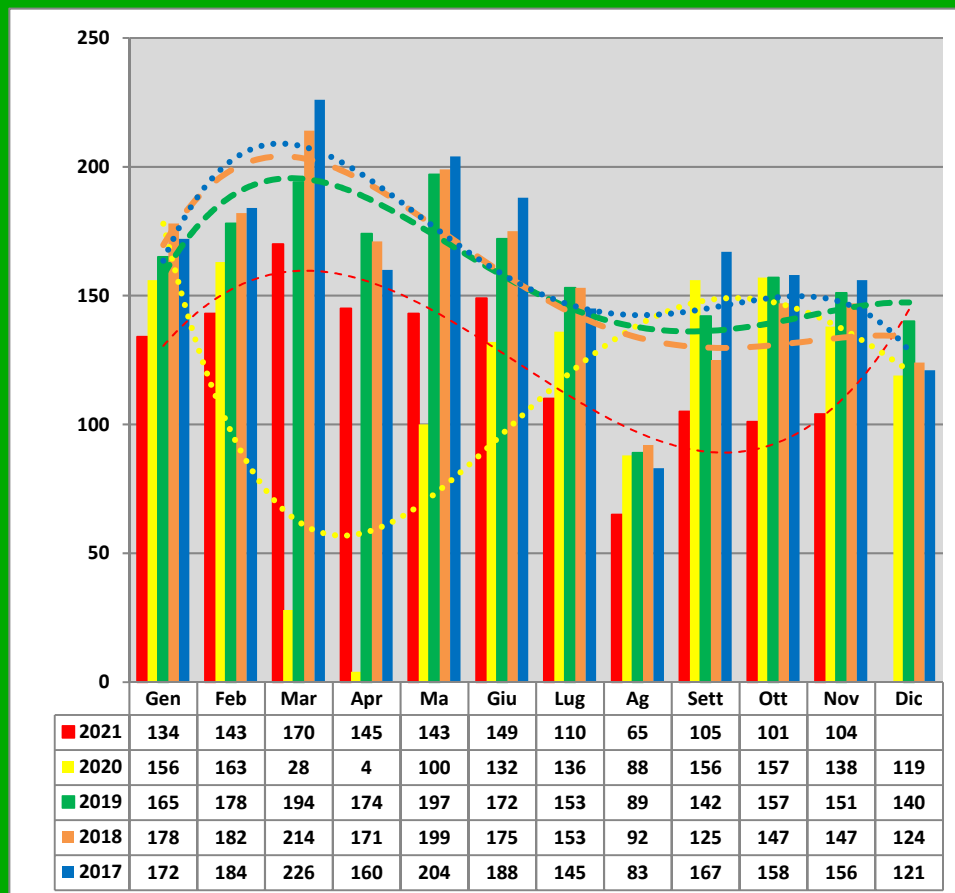


Italian car market - November 2021 registrations

The situation of the Italian car market is still heavy: -24.6% in November. In the first 11 months of the year, 1,371,166 units were registered, 8.6% more than last year, but 22.8% less than the volumes of the first 11 months of 2019.

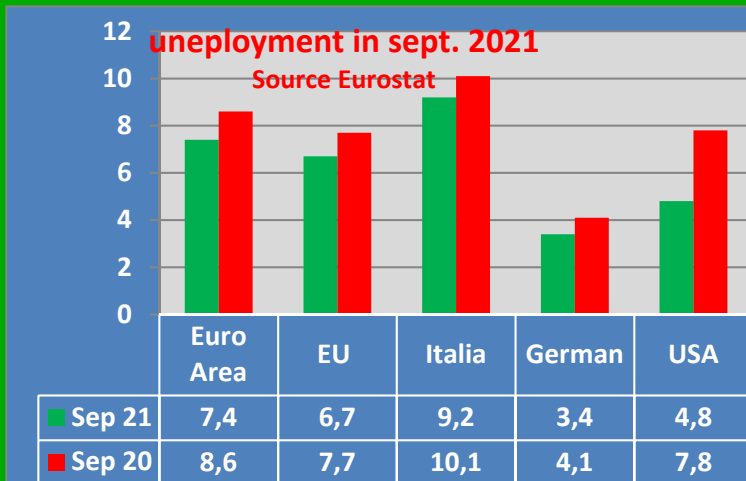
Monthly registrations trend. ('000 units) Source Min. Trasporti / Anfia / Unrae



According to Anfia, "in addition to the prolongation of the semiconductor crisis, the total absence, in the current text of the Budget Law 2022, of measures to address the ecological and energy transition of the sector, since no funds have been allocated or to support of demand or in support of supply. It is essential to provide a structural plan at least over three years and with an adequate budget to avoid that Italy, in this delicate phase in which market

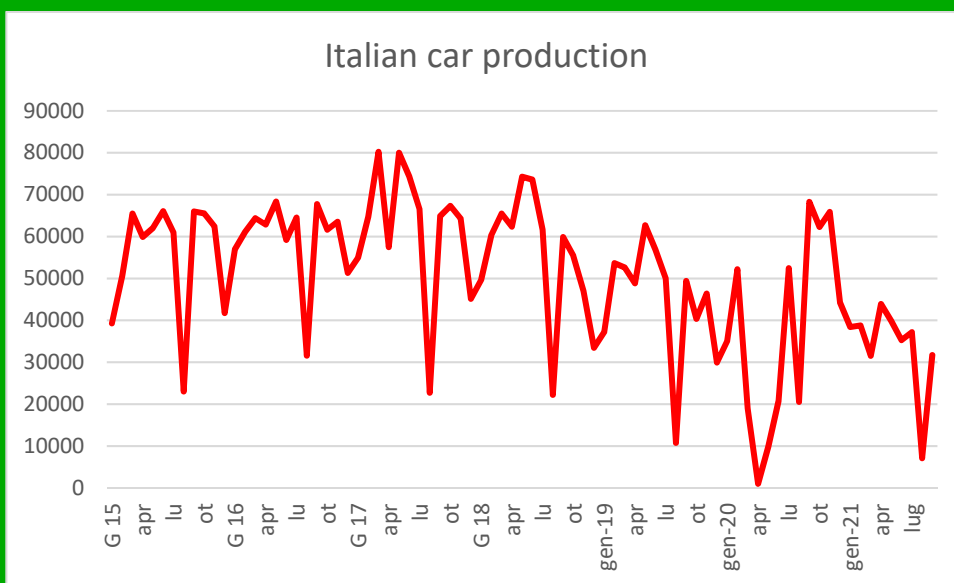
policies are fundamental, is the only European country not to route and support consumers in "purchase of zero and very low emission cars.

"According to Unrae. "The transition to decarbonization cannot be accompanied in an effective and sustainable way if we do not intervene by supporting demand with a structural and multi-year plan also for the replacement of the fleet", says Michele Crisci, President of UNRAE. "For a greater diffusion of new technologies, incentives are needed even in the face of scrapping, otherwise we will nullify the actual environmental benefits

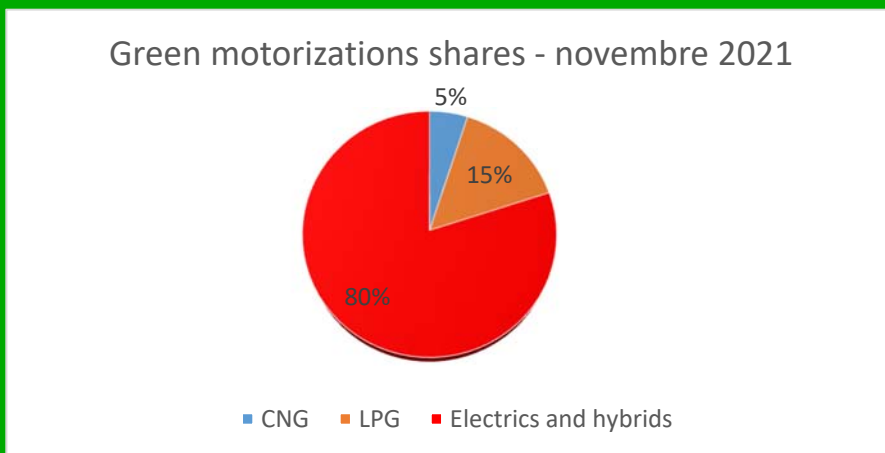
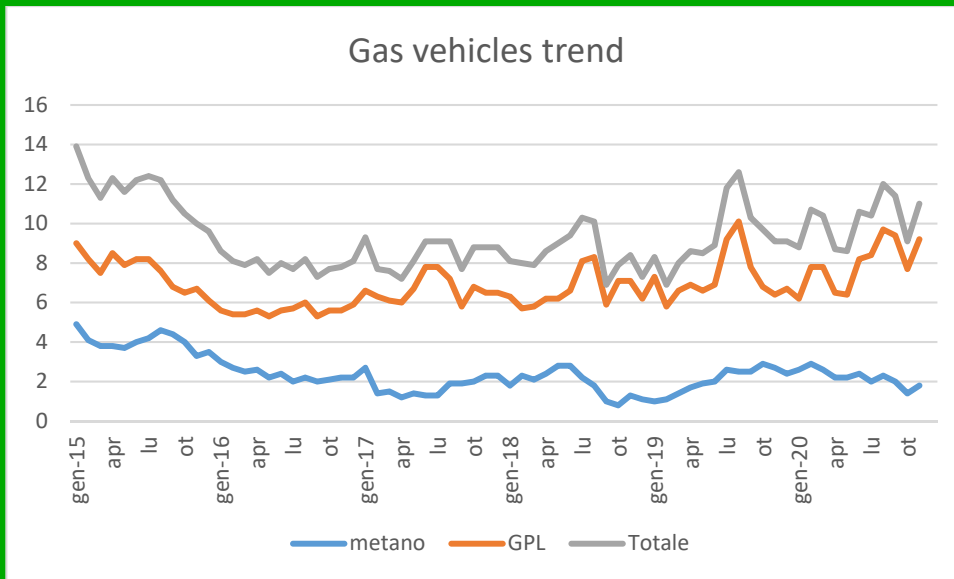


Unemployment fell to 9.2% in September from 9.3% in August it was 10.1% in September 2020. Youth unemployment rose to 29.8% from 28% in August; it was 29.8% last year.

As regards the automotive sector as a whole, according to preliminary data from Anfia, in the nine months of the year, domestic production of cars,



The share of gas-powered vehicles rose to 11% from 9.1% in October and 9.1% in November 2019. Along with electric and hybrid vehicles, the share of alternative-to-oil-powered vehicles was in November de 5th, 1 compared to 56.2% in October, thanks exclusively to electric vehicles. In November, the share of diesel was 19%. Petrol vehicles stood at 26.9%.



Consequently, with regard to environmentally friendly engines, the proportions between the various alternatives continue to remain in clear favor of the electric and hybrid.