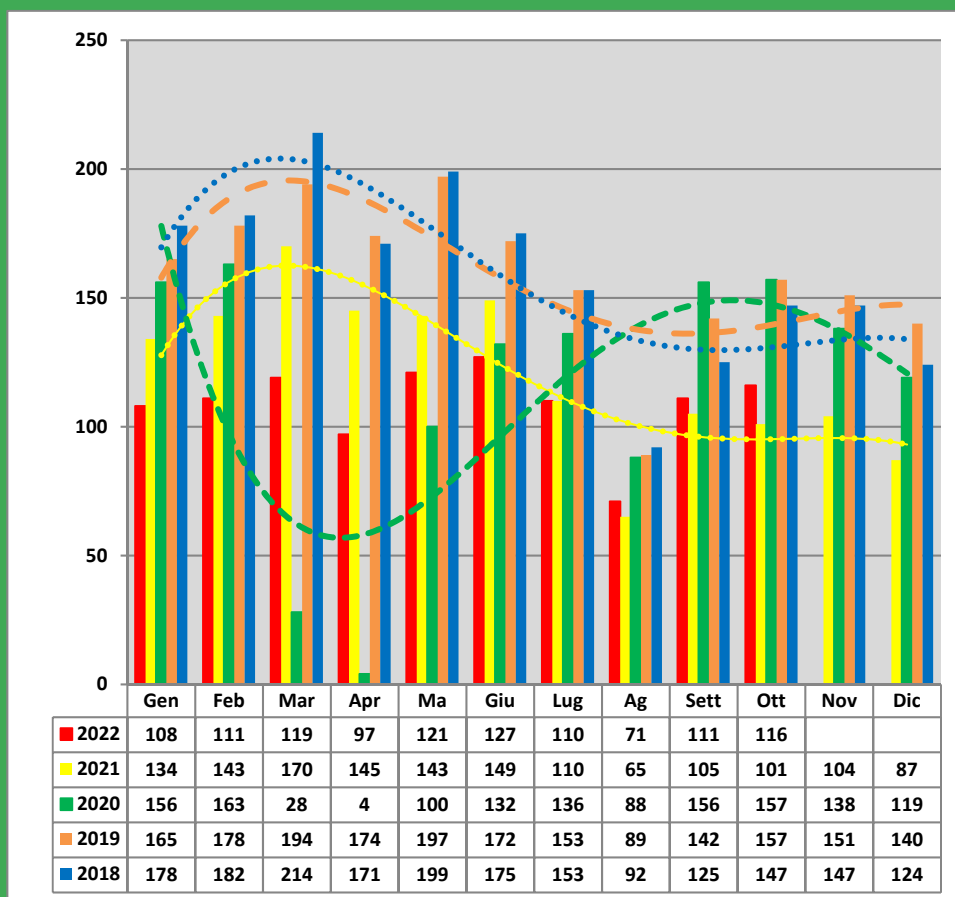


Italian car market - October 2022

Further improvement in October, compared to previous months, in the sales trend on the car market: 115,827 units registered: - + 14.6% on October 2021. In the first ten months 1,091,894 units registered, -13, 8% on the previous year.

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



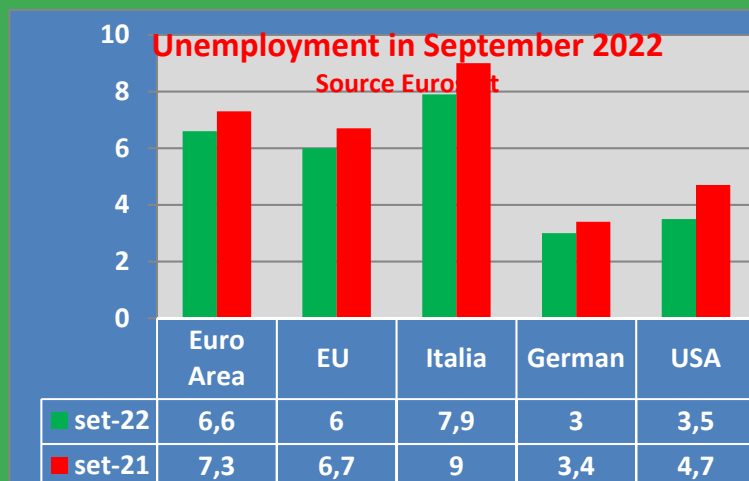
According to Anfia "As in previous months, the rise is conditioned by the comparison with an October 2021 which closed at -35.7%, the worst result of last year, already affected by the heavy semiconductor crisis.

Undoubtedly, the recent rimodulation of incentives and, above all, the extension of the eco-bonus also to rental companies will stimulate the recovery of the market until the end of the year. Now we hope that the incentive measure for private infrastructures and condominiums will also be implemented quickly, a necessary step for the spread of electrified mobility and for the

consequent renewal of the circulating fleet towards complete decarbonisation.

For its part, Unrae. states: "The fragility of the global scenario and the risk of a technical recession in the last part of the year - predicts Michele Crisci, President of UNRAE - should also impact the automotive sector, bringing it to close in 2022 with approximately 1,300,000 registrations, -10.8% over 2021 and 158,000 fewer units, a volume equal to that of an all-time low recorded in 2013 with 1,304,000 cars". As for next year, however, according to Crisci, "the economic stagnation and the effects of the technical recession at the start of the year, will depress the results of 2023 which should remain on a subdued volume estimated by us at 1,400,000 units, + 7.7% on 2022 ".

After the confirmation of the stop from 2035 to the sale of new internal combustion cars, decided in Europe on 27 October, for Michele Crisci "a precise plan on how to deal with industrial reconversion in our country is necessary and urgent".



Unemployment is stable at 7.9% in September; it was 9.0% in September 2021. Youth unemployment rose to 23.7% from 22.1% in August; it was 28.6% last year.

As for the automotive sector as a whole, according to preliminary data from Anfia, in August the domestic production of cars increased by 93% compared to

August last year. In the first eight months it increased by 1.7%

The share of gas vehicles is stable at 9.2% compared to August. It was 9.1% last year. Together with electric and hybrid vehicles, the share of alternative traction vehicles to oil was 53.9% in October compared to 53.5% in September, thanks exclusively to electric vehicles. In October, the share of diesel was 18.7%. Petrol vehicles stood at 27.4%.

