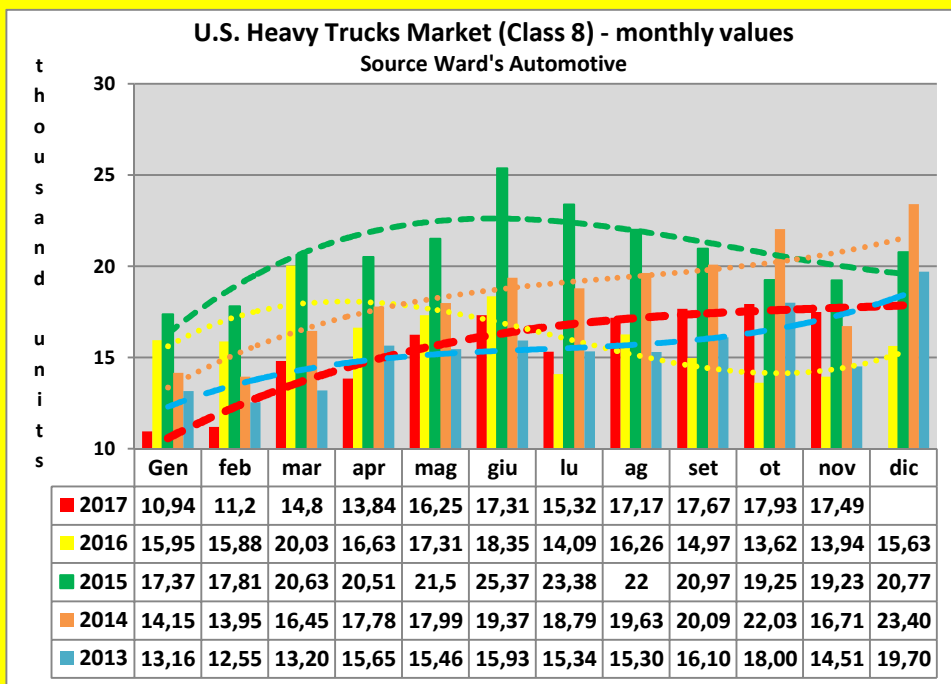




U.S. Heavy Trucks Market (Class 8) – November 2017 sales

Torino, December 20, 2017

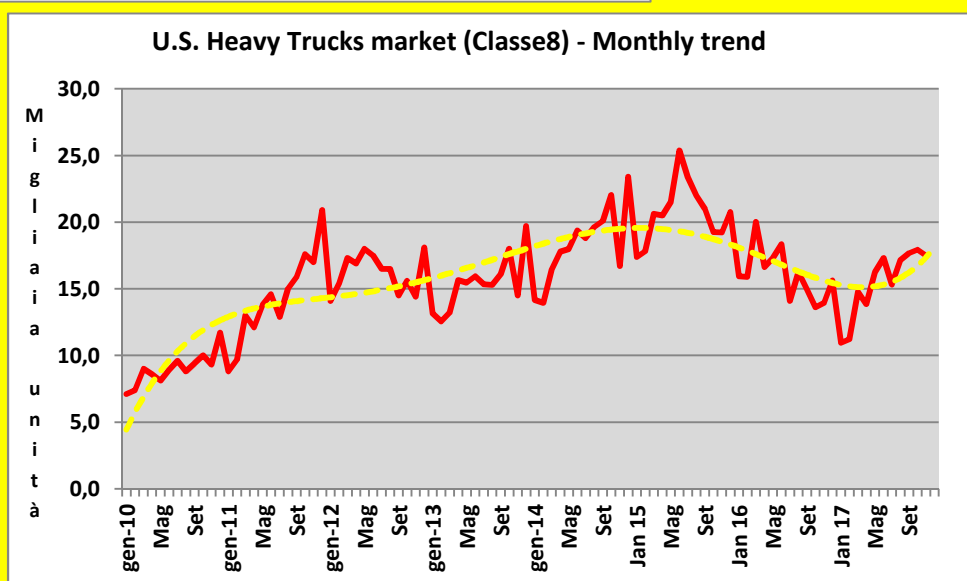
The strong recovery in heavy truck sales (class 8) continued in November: even if down 2.5% from October, climbed 25.4% compared to November last year.



According to preliminary data from Ward's Automotive with 17,488 units, sales of Class 8 vehicles in November increased by 25.4% compared to the same month last year. In the cumulative of the first eleven months, sales amounted to 169,897, still 4% lower than last year, but in light of the brilliant orders of recent months the

total of last year will certainly be approached.

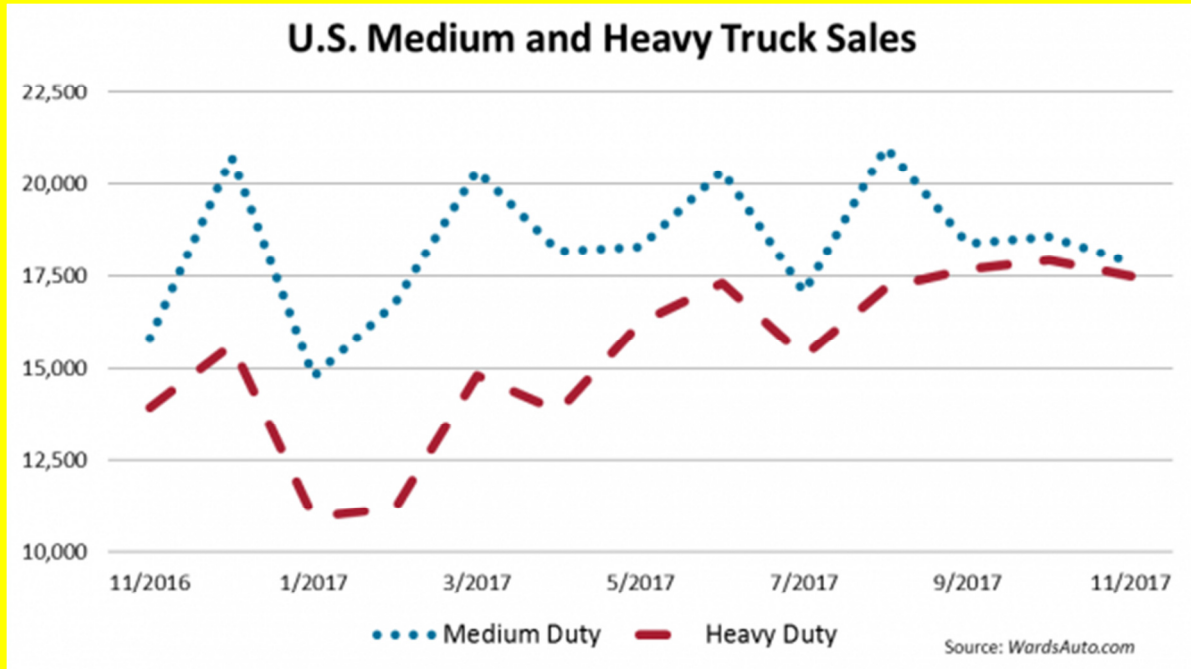
In fact, orders also showed a progressive increase over the past year: in November, 32,400 units, only 8% less than the very important value of the last month but 71% higher than last year's value. With this trend, total sales of the year will close very near last year' value and



an excellent start of 2018 is expected.

The medium class (4 to 7), with 17,844 units, also rose compared to last year (+ 12.9%). In total, last November between middle and heavy class 35,332 units were registered in the USA, 18.8% more than last year, the best November since 2006. In the first eleven months the medium class totaled 201611 units, 7.5% more than last year.

Cumulatively in the first eleven months 371,508 units were registered between medium and heavy trucks, 1.9% more than last year.



Emilio di Camillo – Centro Studi Subalpino – December 2017