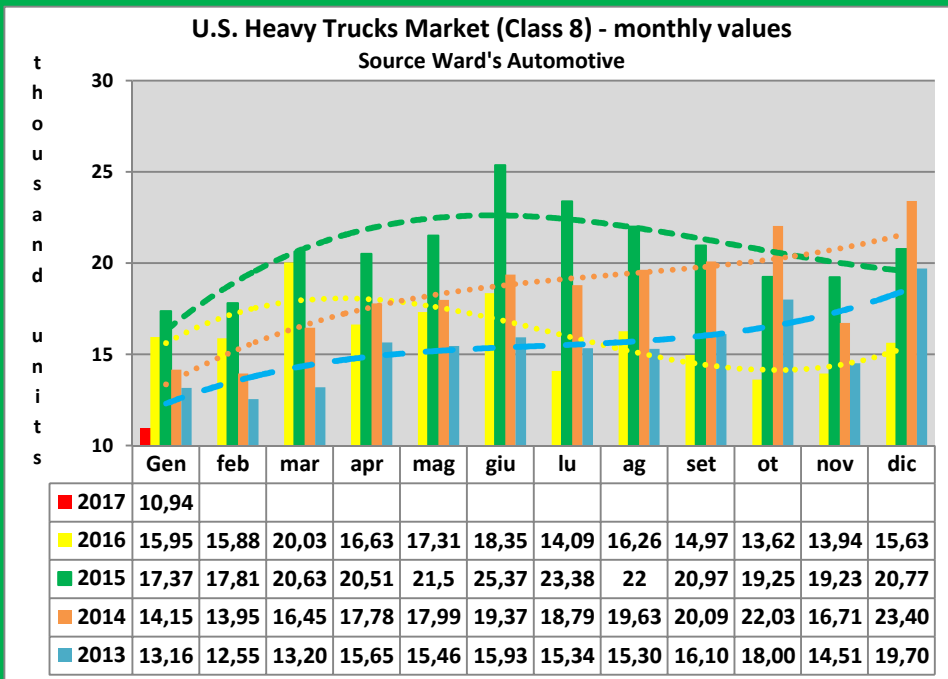




U.S. Heavy Trucks Market (Class 8) –January 2017 sales

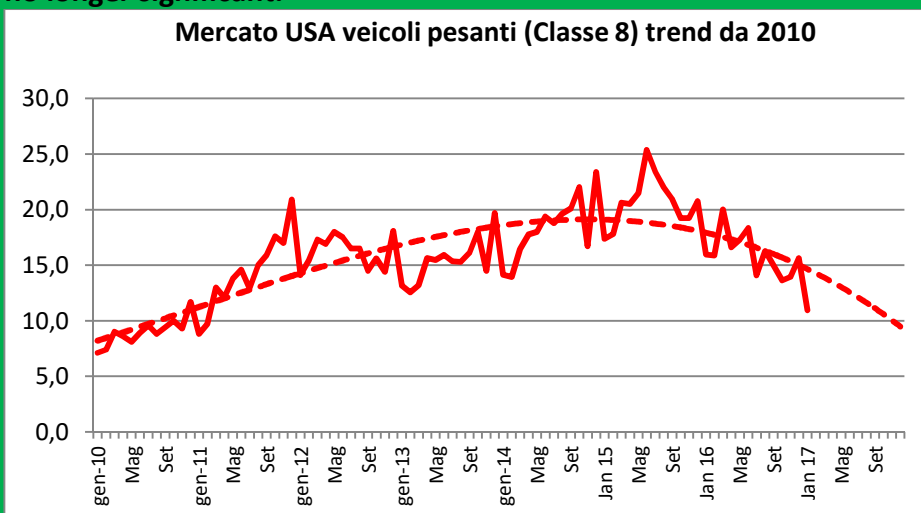
Torino, February 16, 2017

The heavy market collapses in January on the values of six years ago!

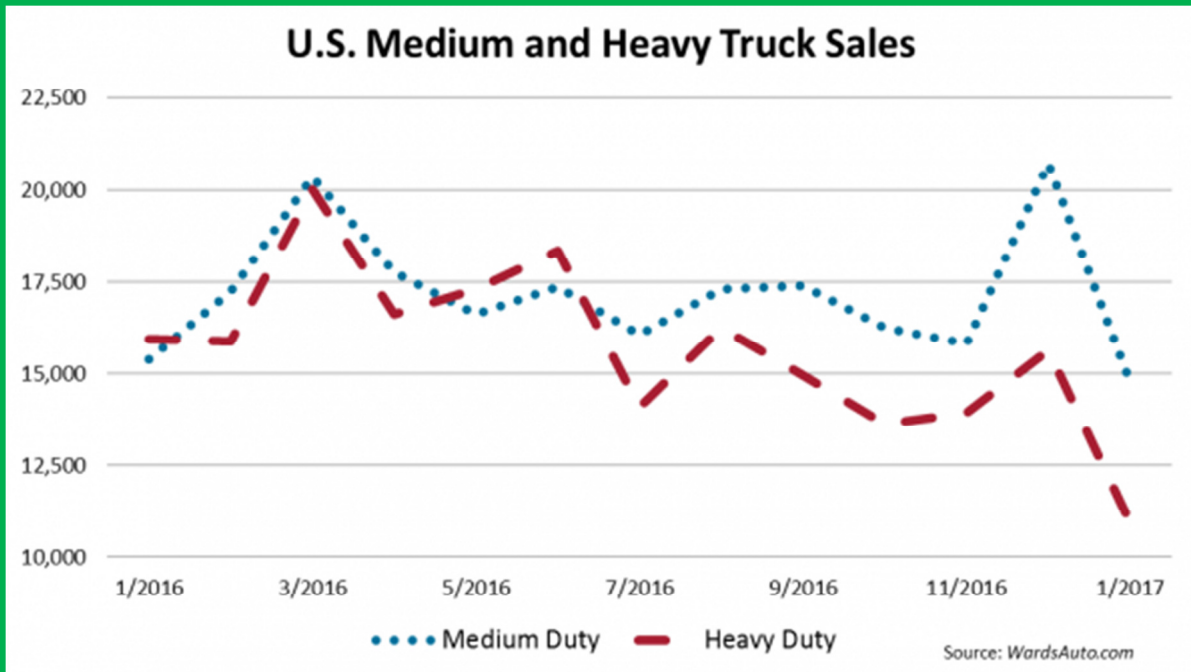


According to preliminary data of Ward's Automotive with 10,944 class 8 vehicle sales units in January dropped to the lowest since January 2011, with a loss of 30% compared to last January and 31.4 per cent on January 2016. As to the orders the latest data available were those of the end of last year (the last November, + 41% unit 19.300 compared to October) which is are

no longer significant.



Even the medium class (4to7) middle class has fallen since last year (14782 unit, -4%). In total this past January registrations of trucks fell in the US by 18% with 25,726 in January compared to 2016 when the total was 31,209 units year.



Emilio di Camillo – Centro Studi Subalpino – february 2017