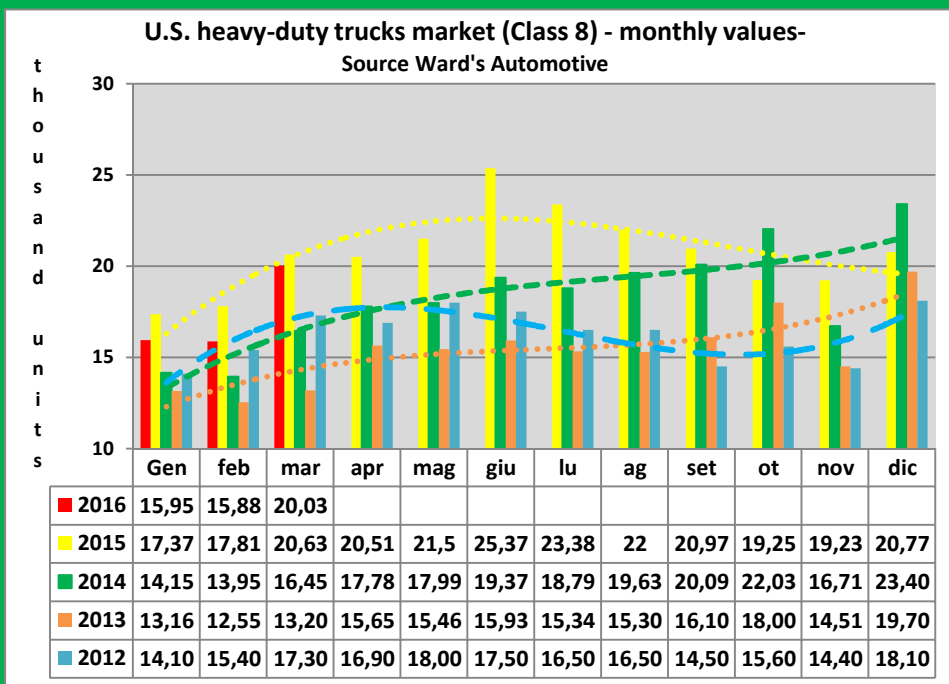




U.S. trucks markets: March 2016 sales

Turin, April 13, 2016

Softens in March the decreasing trend of the US market for heavy trucks (Class 8).

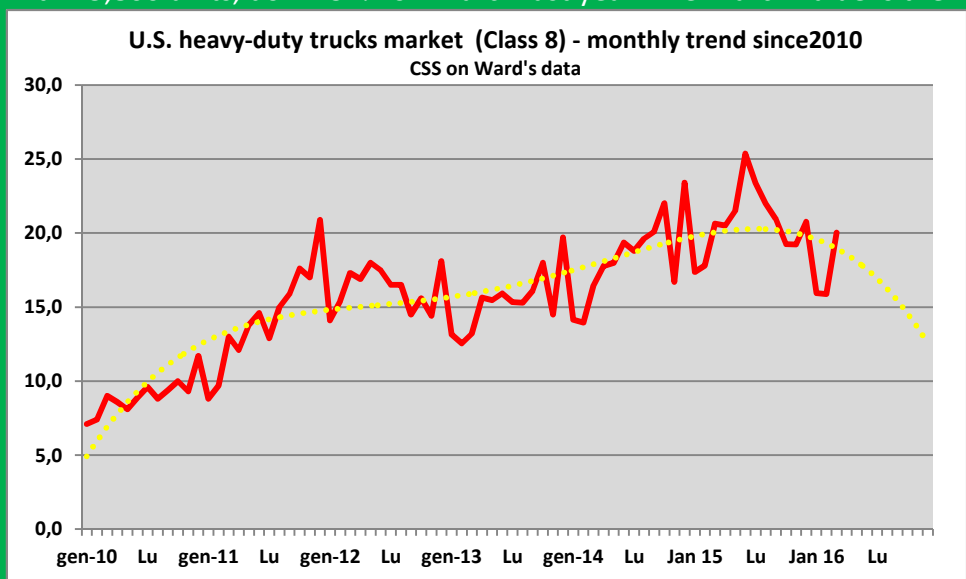


According to preliminary data of Ward's Automotive with 20,034 units sales of Class 8 trucks in March decreased by 2.9% compared to March of last year and increased by 26.2% on last month. Cumulatively in the first quarter of the year sales fell to 51,859 units, 7.1% less than in the same period last year. Continue to fall the heavy trucks (class 8)

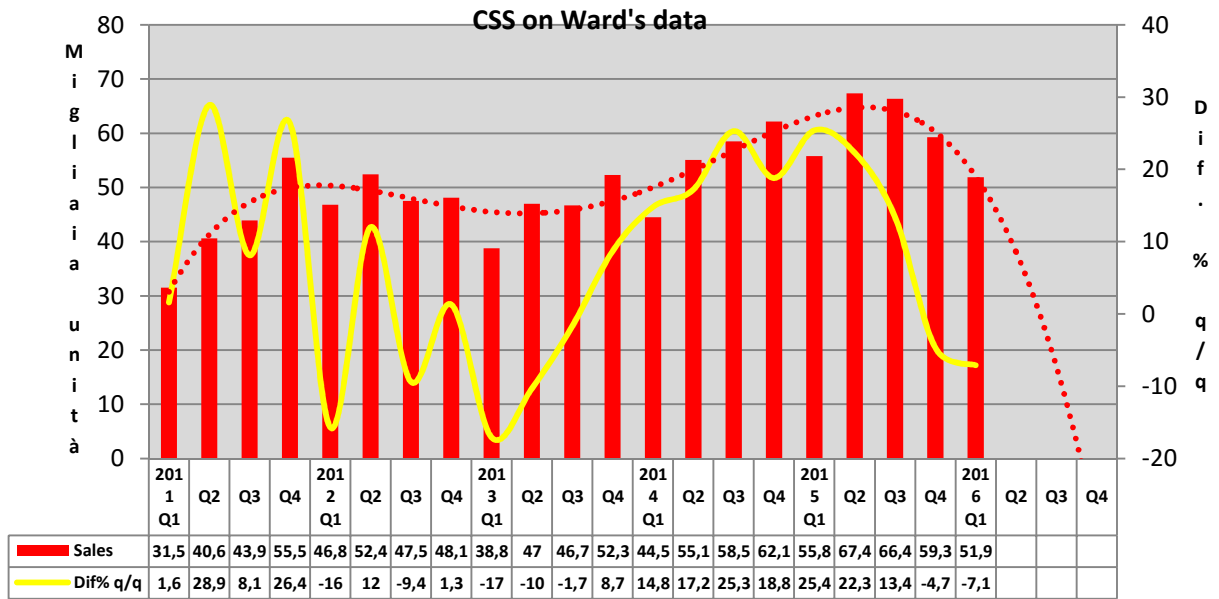
orders: -12% on February, with 15,800 units, down 37% on March last year. The March value is the lowest since September 2012.

Don Ake, Vice President for commercial vehicles of FTR, said on April 5 that "The orders were lower than expected as the market continues its downward trend (see our graph of sales by quarter). Fleets are very cautious in the current uncertain economic environment. Transportation slows

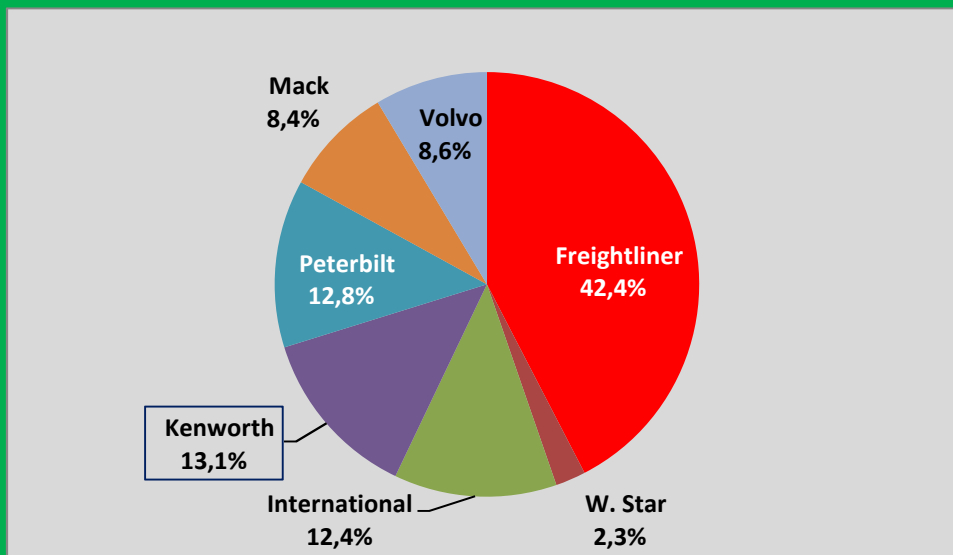
down as a result of the contraction in industrial production and Manufacturers have a sufficient number of trucks to meet demand. Some fleets are also delaying the replacement of old vehicles.



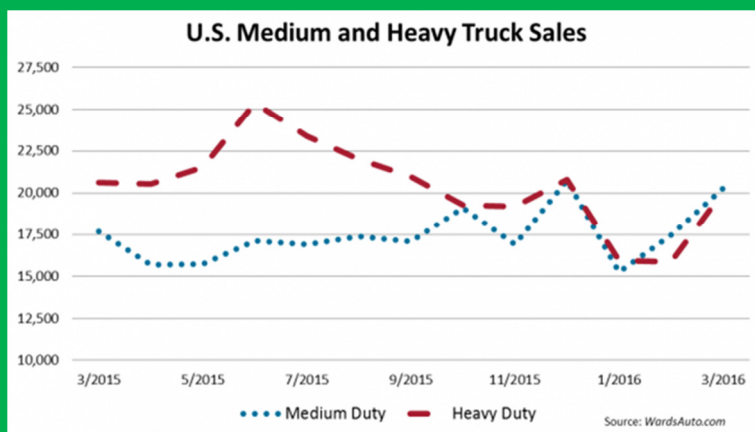
U.S. heavy-duty trucks market (class 8) by quarter



waiting for better economic conditions. Greatly reduced the dealer orders since the stocks are adequate and the lead times for deliveries from Manufacturers are very short.



Alongside the provisional shares of the various brands in the first quarter.



Unlike the heavies the medium market sector (classes 4 to 7) rose in March by 14,6% to 20,289 units on March last year. In the first three months of the year, sales increased by 20,3%. Medium+heavy in the month totaled 40,323 units, 5.2% more than in the same period last year. In the first quarter the market of the heavies+medium increased by 5% to 104,885 units.