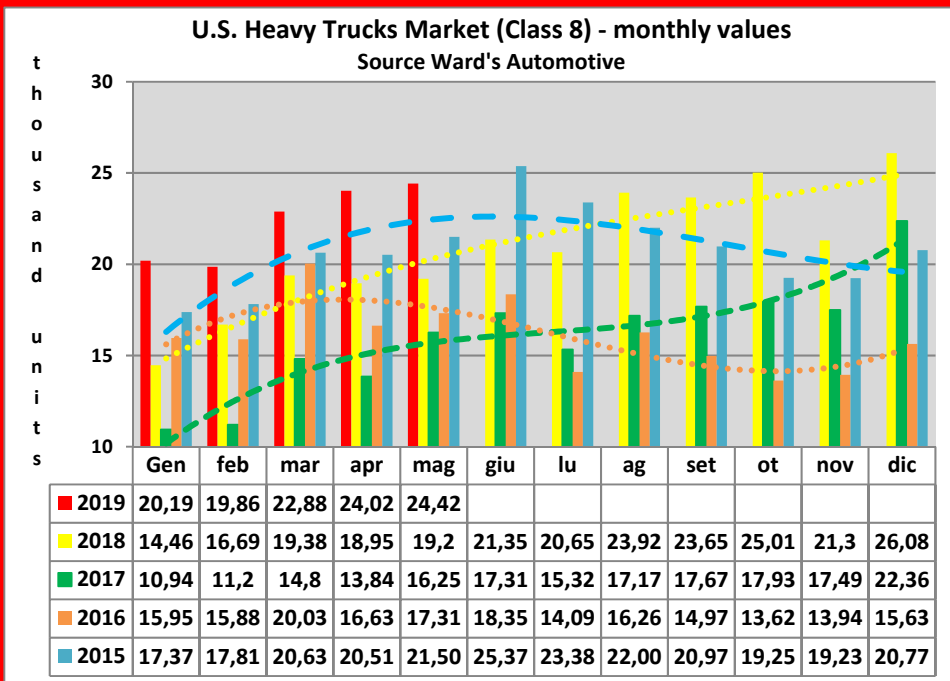




US Heavy Duty Truck Market (Class 8), sales in May 2019

Torino, June 14, 2019

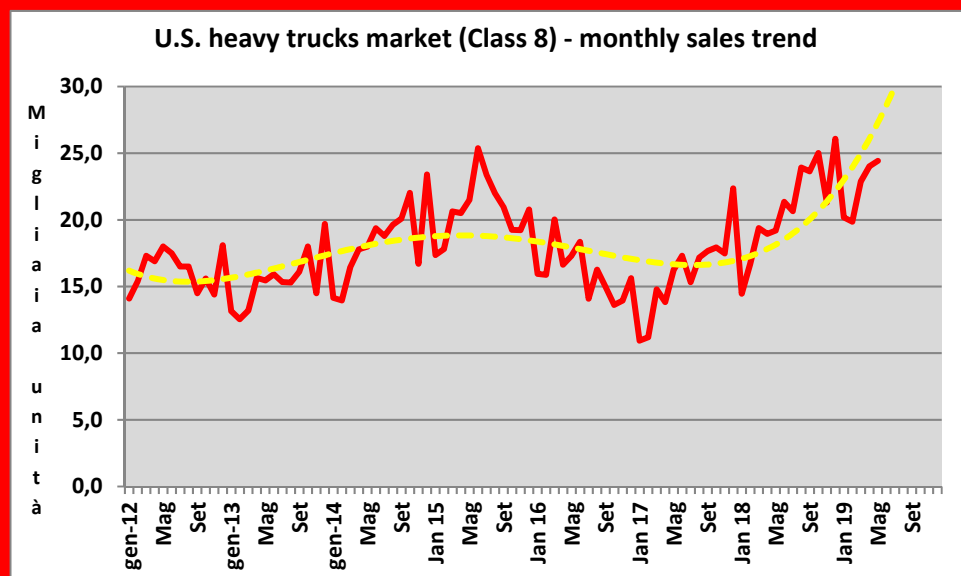
The US heavy duty trucks market is still positive in May: + 1.7% on April but +27.2% on the same month last year.



According to preliminary data from Ward's Automotive with 24,424 units, sales of class 8 vehicles in May increased by 1.7% on April, and by 27.2% on May last year. In the cumulative of the first 5 months, sales increased by 25.6% with 111,332 units compared to 88,674 units last year.

FTR reports preliminary Class 8

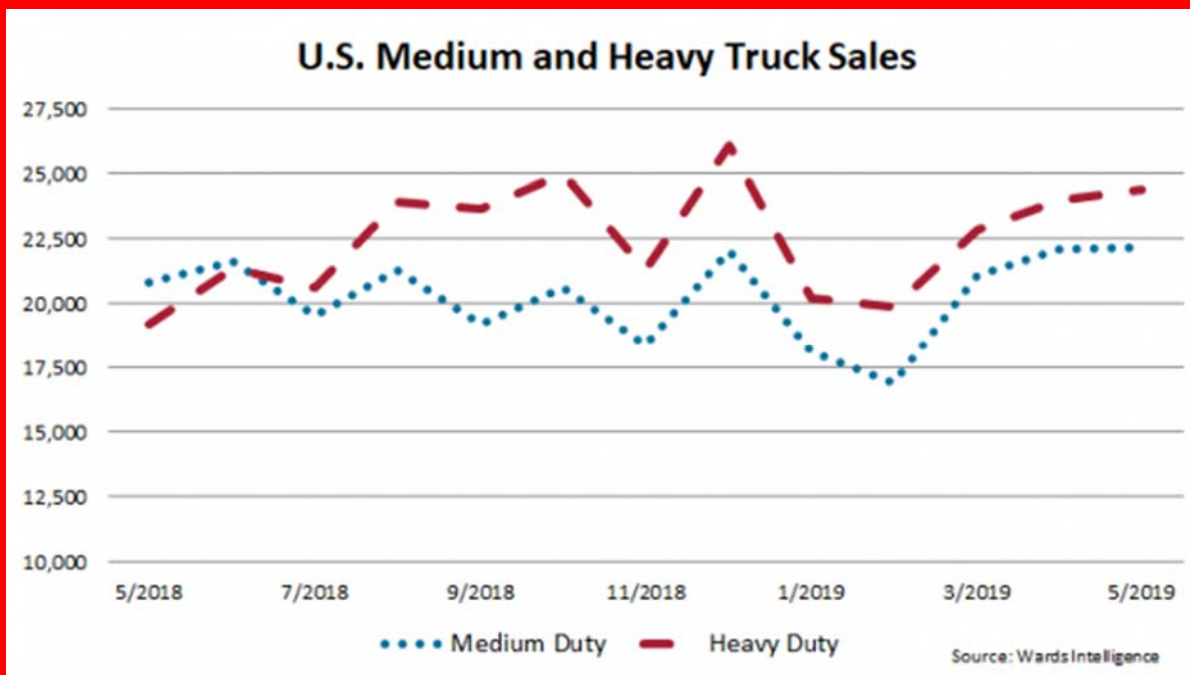
orders for May scraped the bottom of the order cycle, coming it a lowly 10,400 units, or 29% below the slow April activity. FTR's Don Ake, vice president of commercial vehicles said May 2019 is basically the final period for ordering trucks to be built in 2019 and the low numbers indicate that fleets are simply trying



to find any scarce build slots left for the year. Backlogs should fall to the 220,000 range, just where they were a year ago when the fervent ordering for 2019 began.

“May’s low orders were consistent with it being the last month in this year’s cycle. The 2019 order pattern was pulled ahead by three months, so May’s orders are similar to what you normally would see in August,” he said. “Ordering for 2020 is expected to begin in June, with several OEMs expected to start taking orders for next year.”

The total of industrial vehicles sold in May, between medium and heavy class, amounted to 46,595 units, 16.5% more than in May 2018 when 39,991 vehicles were sold.



Emilio di Camillo – Centro Studi Subalpino – june 2019