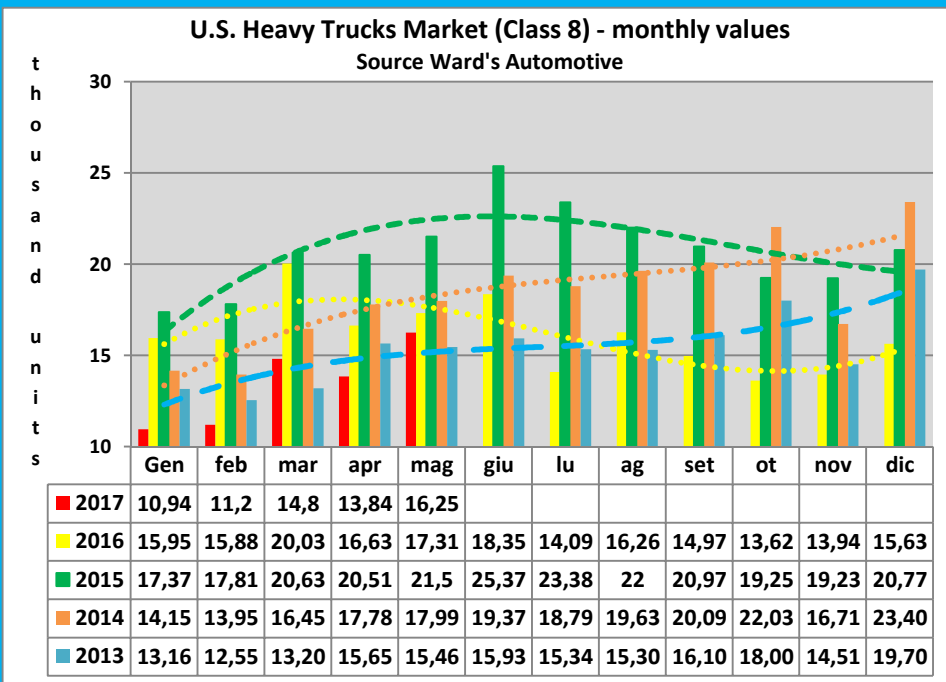




US Heavy Trucks Market (Class 8) - May 2017 Sales

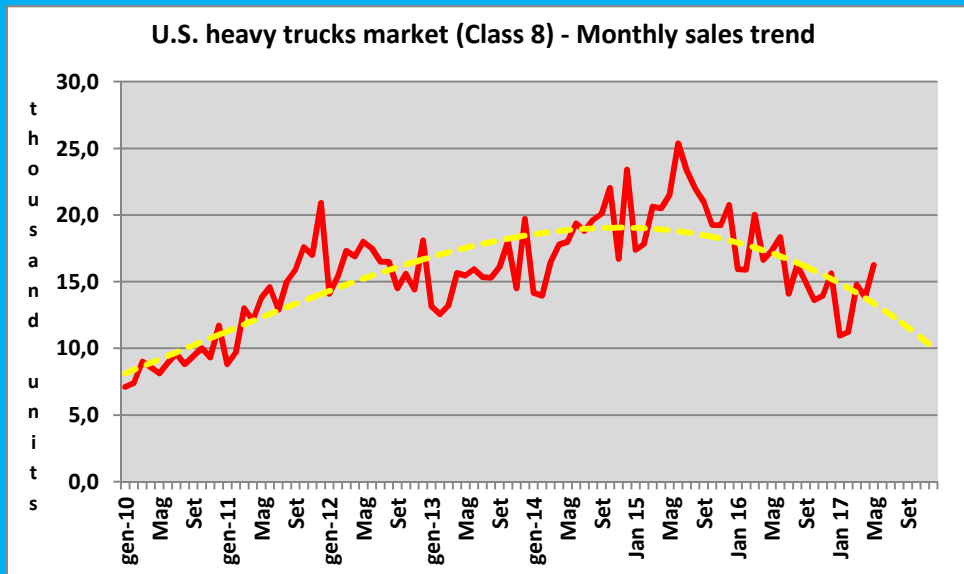
Turin, June 22, 2017

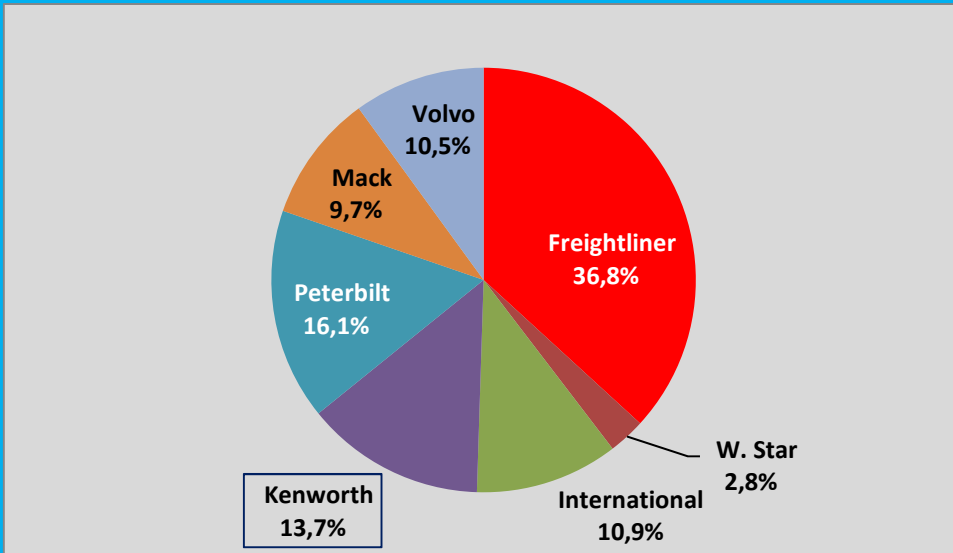
The swinging monthly rate of increase of the heavy trucks market (Class 8) continues: in May a new climb to +16.5%.



According to preliminary data from Ward's Automotive with 16,248 units, sales of Class 8 vehicles in May increased on April (+16.5%), but fell compared to the same month last year (-9.9%). In the first five months of the year, sales amounted to 67,012 compared to 85,804 in the first five months of last year, down 21.9%.

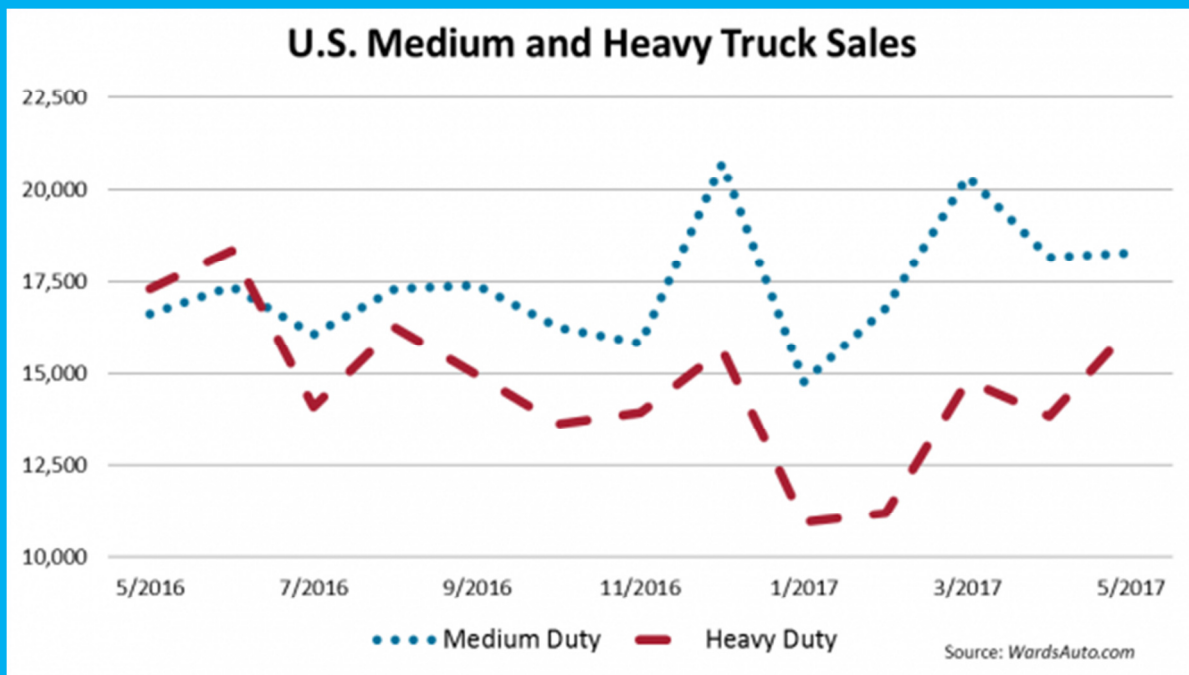
Orders fell again after a positive streak since last October, with the lowest volume in the last seven months: according to FTR, the preliminary volume of orders in May was 16,300 units, -31% compared to April, but +29% on May last year. FTR confirms, however, that its forecast for 2017 remains valid if the level of orders will remain at the pace of the last months during the summer.





Next the cumulative market shares in April of the various brands.

The medium class, with 18,302 units, also rose in May compared to the previous month (18,183 units, + 0.6%), with a good increase (+ 8.5%) over last year. In total, last May, medium and heavy trucks registered in the US amounted to 34,550 units, 7.9% more than last April and 1.1% more than in May last year. Cumulatively in the first five months, 155,418 units were registered, down 10.3% on the previous year



Emilio di Camillo – Centro Studi Subalpino – June 2017