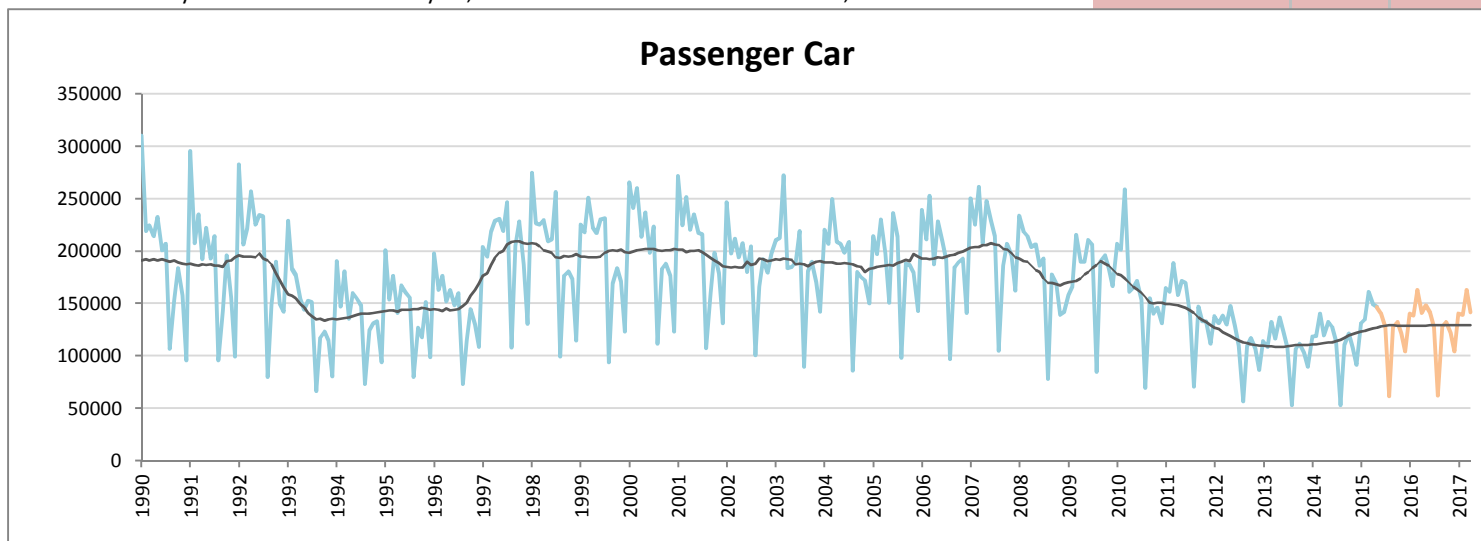


Car Sales Forecast : ITALY May 2015

Total	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	YTD	FY
2015	131,385	134,697	161,303	148,807	146,582	141,159	127,623	61,881	127,835	132,243	121,704	104,116	722,774	1,539,334
YTY (%)	10.9	13.2	15.1	24.2	10.8	10.7	11.6	16.3	15.8	8.6	12.7	13.8	14.8	13.5

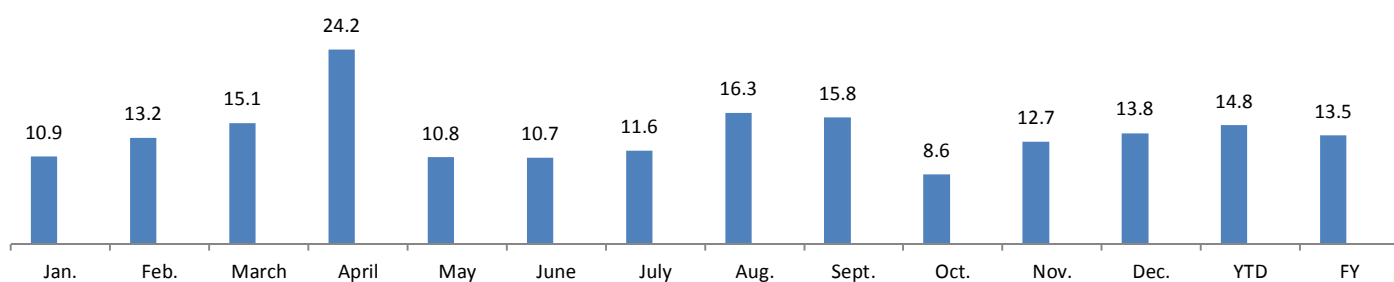
Comment: In May the car sales increase by 10,8%. 2015 forecast is an increase of 13,5%.

Forecast FY 2016 : 1,550,000 0.7%



	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	YTD	FY
2014	118,465	118,976	140,189	119,849	132,313	127,489	114,343	53,191	110,436	121,736	107,965	91,518	629,792	1,356,470
2015	131,385	134,697	161,303	148,807	146,582	141,159	127,623	61,881	127,835	132,243	121,704	104,116	722,774	1,539,334
YTY (%)	10.9	13.2	15.1	24.2	10.8	10.7	11.6	16.3	15.8	8.6	12.7	13.8	14.8	13.5

YTY variations



Data source: ANFIA