

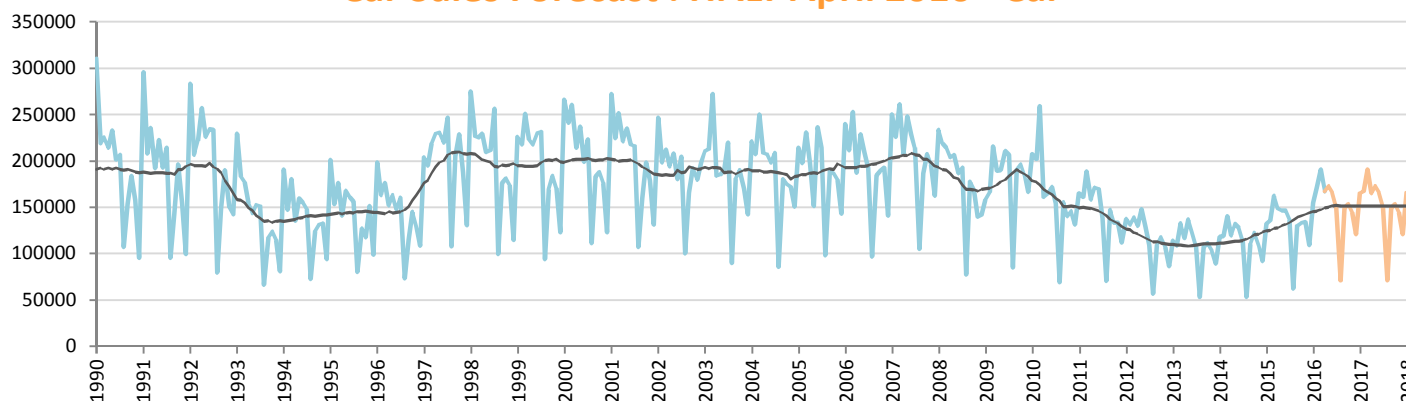
Car Sales Forecast : ITALY April 2016

Total	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	YTD	FY
2015	132,111	135,317	162,187	148,807	146,582	146,682	136,897	62,103	130,071	132,929	134,021	109,395	578,422	1,577,102
2016	155,157	172,241	190,381	166,966	172,537	165,885	150,950	70,978	149,505	153,656	144,669	121,169	684,745	1,814,094
YTY (%)	17.4	27.3	17.4	12.2	17.7	13.1	10.3	14.3	14.9	15.6	7.9	10.8	18.4	15.0

Comment: In April the car sales increase by 12,2%. 2016 forecast is an increase of 15%.

Trend FY 2017 : 1,820,000 0.3

Car Sales Forecast : ITALY April 2016 - Car

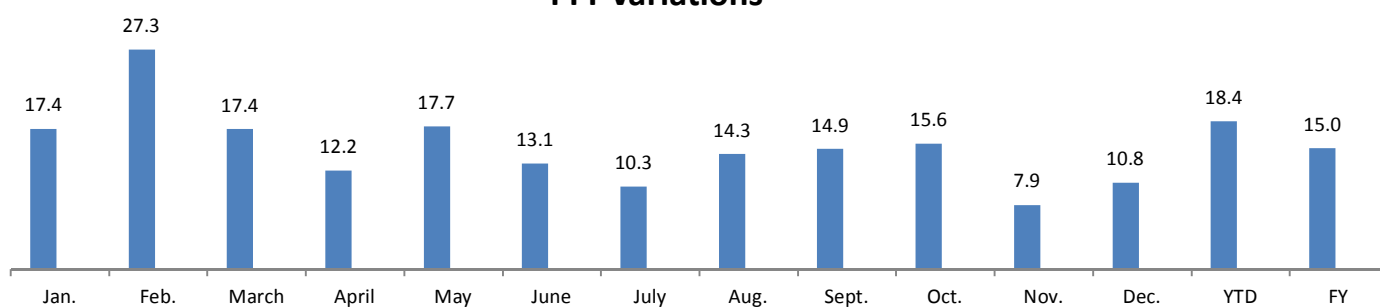


Data processing and forecast by CORAM

CORAM

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YTY variations



Data source: ANFIA. Data processing and forecast by CORAM.