

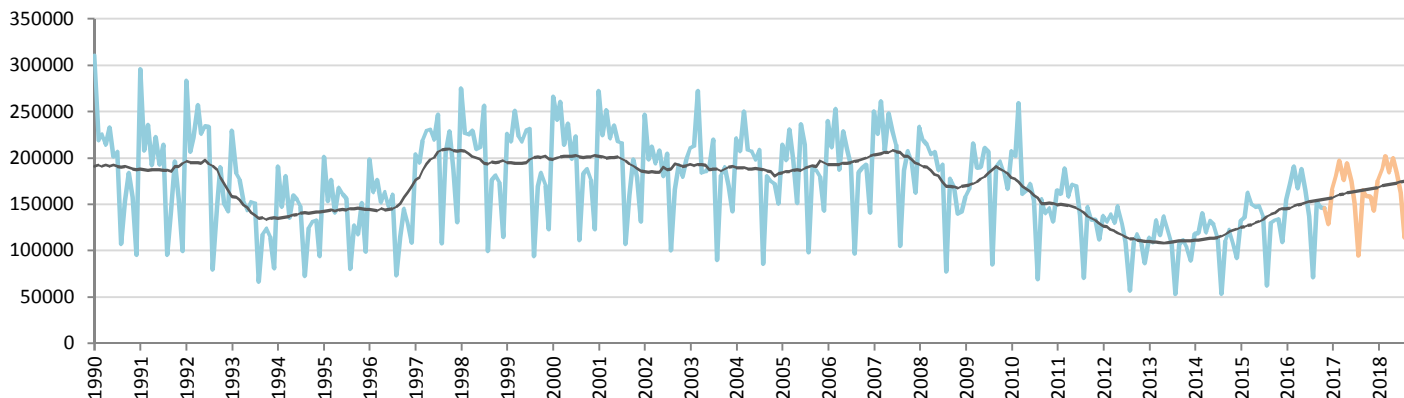
Car Sales Forecast : ITALY November 2016

Total	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	YTD	FY
2015	132,111	135,317	162,187	149,700	147,405	147,661	136,897	62,103	130,071	132,929	134,021	109,395	1,470,402	1,579,797
2016	155,157	172,241	190,381	166,966	187,631	165,208	136,953	71,576	153,617	146,632	145,835	128,564	1,692,197	1,820,761
YTY (%)	17.4	27.3	17.4	11.5	27.3	11.9	0.0	15.3	18.1	10.3	8.8	17.5	15.1	15.3

Comment: In November the car sales increase by 8,8%. 2016 forecast is an increase of 15,3%.

Trend FY 2017 : 1,960,000 7.6

Car Sales Forecast : ITALY November 2016 - Car

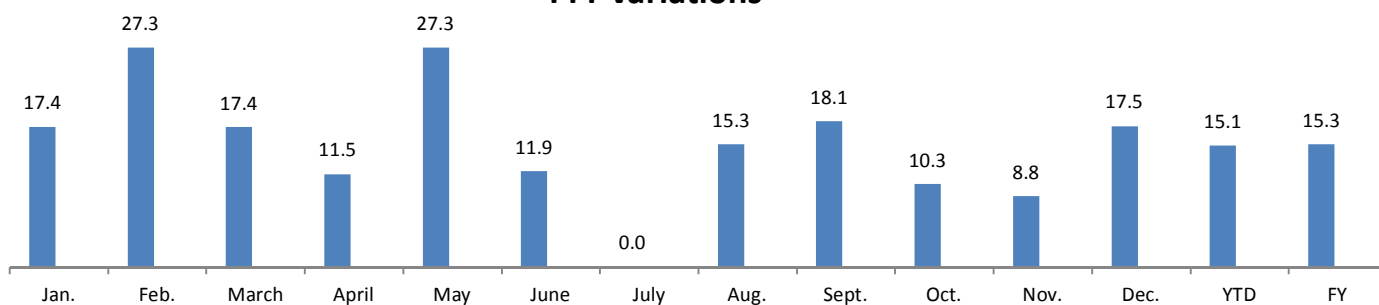


Data processing and forecast by CORAM

CORAM

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YTY variations



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