



JOINT COMMUNICATION FROM FIAT S.P.A. AND FIAT INDUSTRIAL S.P.A.

Deed of Demerger between Fiat S.p.A. and Fiat Industrial S.p.A. registered

The Deed of Demerger executed by Fiat S.p.A. and Fiat Industrial S.p.A. was today registered with the Companies Register of Turin.

The demerger will take effect on 1 January 2011.

Turin, 21 December 2010