



**Partial and proportional demerger of Fiat S.p.A. to Fiat Industrial S.p.A.**

Fiat communicates that the period established in the Civil Code during which creditors may oppose the Demerger has expired with no opposition being made.

The timetable for the transaction is therefore confirmed and, subject to the necessary approvals from Consob and Borsa Italiana, the Demerger will take effect on 1 January 2011 and shares in Fiat Industrial S.p.A. will begin trading on the Mercato Telematico Azionario managed by Borsa Italiana on 3 January 2011.

Turin, 29 November 2010