



Rating agencies comments and actions following announcement of the Five Year Plan

Fitch Ratings yesterday affirmed Fiat S.p.A.'s Rating at BB+ with a negative outlook.

Moody's Investor Service today affirmed Fiat S.p.A.'s Rating at Ba1 with a negative outlook; at the same time CNH Global N.V.'s Ba3 Rating with a stable outlook has been affirmed.

Standard & Poor's Ratings Services today placed on CreditWatch with negative implications Fiat S.p.A.'s BB+ long-term rating, while CNH Global N.V.'s "BB+" long-term rating has been placed on CreditWatch with developing implications.

Turin, April 23, 2010