



Statement from the Chief Executive of Fiat, Sergio Marchionne

In relation to the eco-incentives, I want to emphasize that we would fully support any decision by the Italian government not to renew them.

In Italy, as in other European countries, such incentives stimulated demand during 2009, but they also had the effect of bringing forward purchases which consumers would, in any event, have made in subsequent years. Renewing those incentives would only serve to defer the underlying problem to a future date.

As stated last week, when the Group communicated its official outlook for 2010, Fiat is capable of managing the situation from both a financial and industrial point of view, even under the most pessimistic scenario.

But rather than a temporary stimulation of demand, what is needed now is a serious and committed industrial policy aimed at strengthening the competitiveness of the auto industry, a sector which governments worldwide consider vital to their economies.

Turin, 4 February 2010