



Statement at the request of Consob

At the request of Consob, in relation to comments published over the past several days concerning Magneti Marelli, Ferrari and Alfa Romeo, Fiat communicates that last Friday's meeting, which had been scheduled some time ago, was one of the meetings that regularly take place between management and representatives of the financial community.

At that meeting, strategic targets for Fiat and Fiat Industrial subsequent to the planned demerger were presented. The presentation, which was based on data already communicated to the market, was publicly disclosed in accordance with regulatory requirements.

As is typical, analysts drew a variety of differing conclusions from the presentation, as reflected in their respective reports. Comments made by the analyst from Morgan Stanley reflect his own views as to the future strategies of the two groups following the demerger, particularly those related to hypothetical extraordinary transactions in the future.

As reflected in reports published by other institutions, these represent just some of the strategic options available to Fiat Group post demerger that could be evaluated internally at the Company's full discretion.

Turin, 16 November 2010