



**Streamlining of the Group structure: approval of the partial spin-off of Fiat Partecipazioni S.p.A.**

In connection with the streamlining of the corporate structure of the Group announced on 18 September 2008, today the Board of Directors completed the approval process for the partial spin-off of Fiat Partecipazioni S.p.A. in favour of its sole shareholder Fiat S.p.A.

The transaction is planned to be completed by year end.

As of today, the minutes of the related resolutions taken by the Board of Directors will be available at the Company's registered office and at Borsa Italiana S.p.A. and may also be viewed on the Company's website [www.fiatgroup.com](http://www.fiatgroup.com).

Turin, 20 October 2008