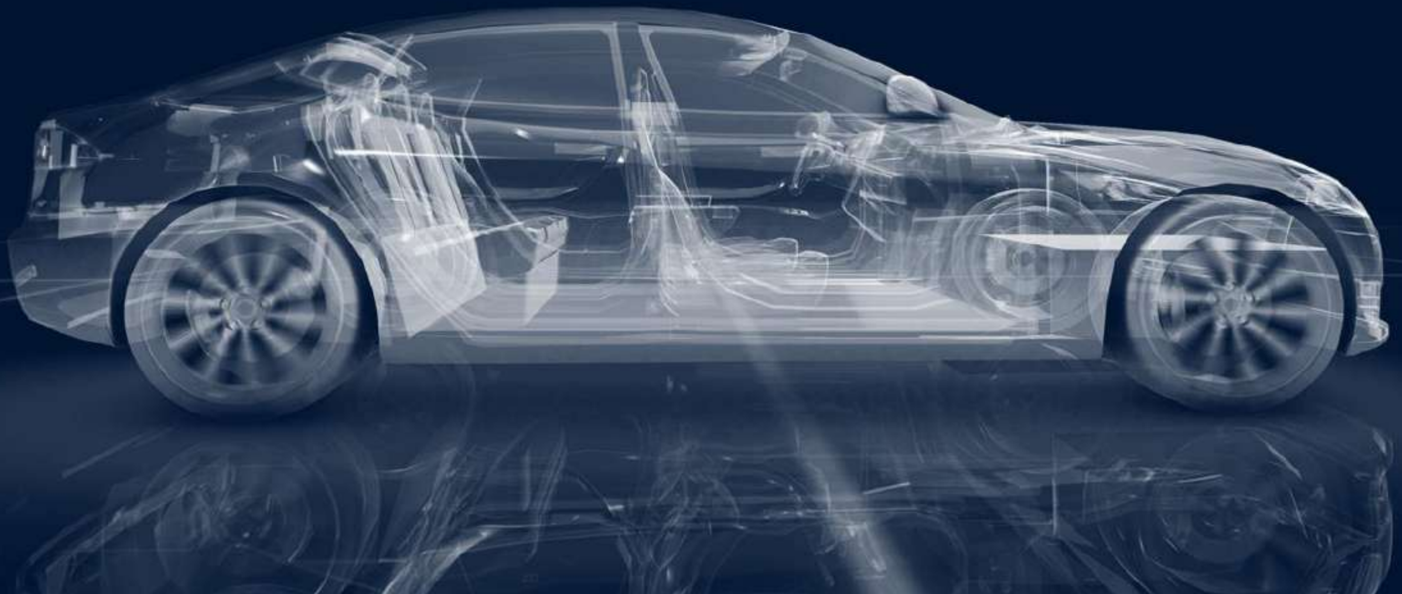
BIP AutObserver

Analysis of new car registrations

March 2023



Executive Summary

Analysis of new car registrations in Europe & Italy – March 2023

Europe*

+26,1%

Top Countries by growth of new registrations: 29 countries grew in March 2023 compared to March 2022, the highest rates for Cyprus (+108,8%), Spain (66,1%) and Portugal (+60,1%). Only 2 Countries decreased, Bulgaria (-14,5%) and Malta (-29,1%).

Top 3 Countries by market share: Germany 20,6% (-2,1 p.p.), UK 15,3% (+0,1 p.p.) and Italy 13,2% (+0,9 p.p.) in March 2023 YTD compared to March 2022 YTD.

Brands: among the **Top 15 by volume**, the highest growth comparing March 2023 to March 2022 for Skoda (+50,0%), Dacia (+34,5%) and Volkswagen (+31,8%), while highest decrease for Alpine (-43,1%) and Mitsubishi (-32,0%)

Premium brands**: all 3 Premium brands increased both in the month of March 2023 and YTD, Audi (+25,5% monthly and +19,3% YTD), Mercedes (17,5% monthly and 12,7% YTD) and BMW (+15,5% monthly and 4,9%YTD)

Italy

+ 40,8%

Areas monthly results: North-East +48,5%, North-West +49,5%, Center +37,4%, South +15,1% and Islands +13,6%, comparing March 2023 to March 2022

Customer segments: Retail +17,3%, Fleet +104,1% and Business +32,5% March 2023 vs March 2022

Brands: considering YTD results, among the **Top 15 by volume** only **Ford** decreased (- 3,2%) all the other brands registered an increase, the highest for **Jeep** (+52,7%) and **Volkswagen** (+41,9%)

Premium brands: all Premium brands increased** in March 2023 compared to March 2022 both monthly and YTD: Audi (+23,7% monthly and +32,3%YTD), BMW (+49,4% monthly and 18,7% YTD) and Mercedes-Benz (+13,3% monthly and +23,0% YTD)

Source: ACEA; UNRAE

(*) EU (27 Countries) + EFTA Countries (Iceland, Norway, Switzerland) + UK

(**) Considering only Premium brands in the top 15 by volume

01. Europe

Europe | *Market Overview*

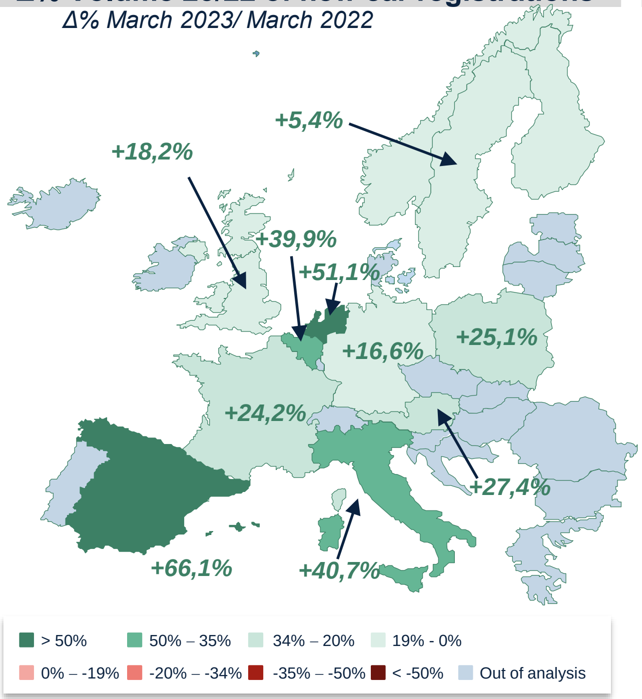
Top 10 European Markets* – March 2023

European Markets* new car registrations

2022	1.127.709	*+26,1%*
2023	1.422.147	

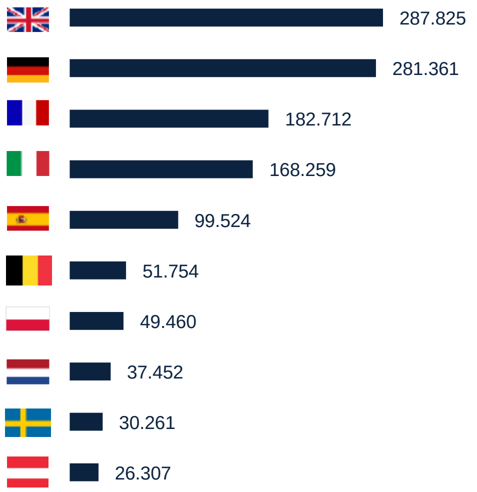
Δ% Volume 23/22 of new car registrations

Δ% March 2023/ March 2022



Number of EU new car registrations 2023

New car registration March 2023



Highlights

- The European market (EU+UK+EFTA) **registrations** increased from 1.127.709 in March 2022 to 1.422.147 cars in March 2023
- In line with the previous months the **EU car market confirmed an overall increase in registrations**
- The **highest rates** among the top 10 markets for:
  - Spain (+66,1%)
  - Netherlands (+51,1%)
  - Italy (+40,7%)

Source: ACEA

(*) EU (27 Countries) + EFTA Countries (Iceland, Norway, Switzerland) + UK

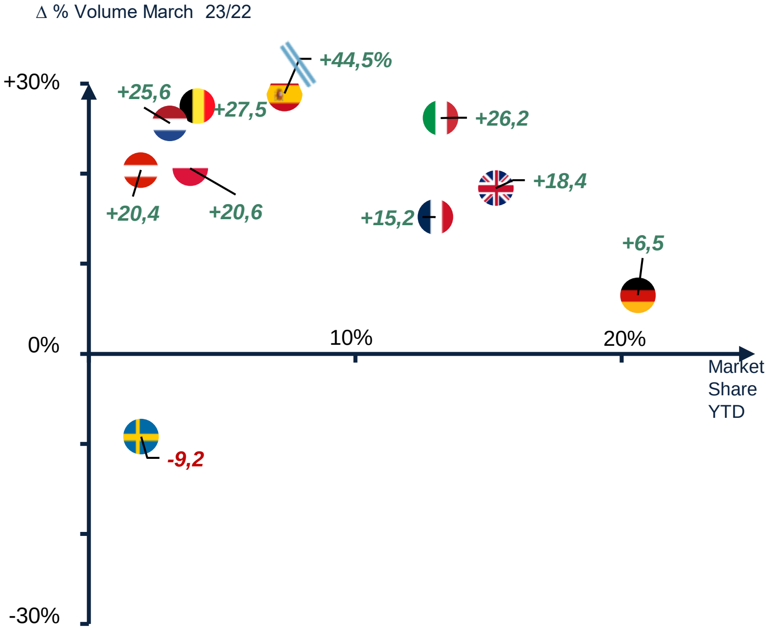
Europe | *Market Overview*

Top 10 European Markets* – March 2023 YTD

European Markets* new car registrations

2022	2.754.927	
2023	3.235.951	+17,5%

Highlights - Δ% Volume 23/22 & Market Share (MS)



#	Country	MS March 2023 YTD	Δ VS 2022	Sales Volume March 2023 YTD
1	GER	20,6%	+6,5%	666.818
2	UK	15,3%	+18,4%	494.260
3	ITA	13,2%	+26,2%	427.067
4	FRA	13,0%	+15,2%	420.887
5	SPA	7,3%	+44,5%	237.563
6	BEL	4,1%	+27,5%	131.484
7	POL	3,8%	+20,6%	123.031
8	NET	3,0%	+25,6%	98.425
9	SWE	2,0%	-9,2%	63.304
10	AT	1,9%	+20,4%	63.052

Highlights

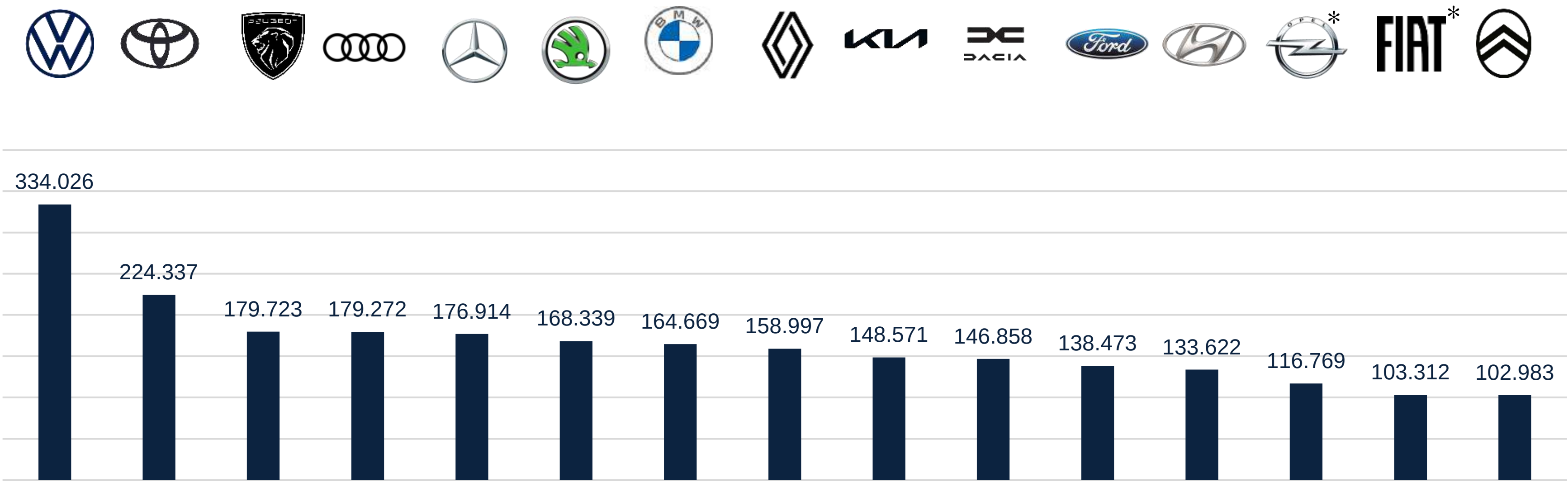
- Considering YTD results **27 countries out of 31 increased in March 2023** compared to March 2022 YTD, with significant results for **Greece** (+50,6%) and **Portugal** (+49,6%). Only 4 countries decreased, with the highest decline for Malta (-13,7%) and Norway (-11,4%)
- Regarding the top 10 countries, **UK Market Share registered** an important **growth** compared to February 2023 (+3,9 p.p., 15,3% in March 2023, versus 11,4% in Feb 2023)

Source: ACEA

(*) EU (27 Countries) + EFTA Countries (Iceland, Norway, Switzerland) + UK

Europe | *New car registrations by brand*

Top 15 – March 2023 YTD



Δ Vol. 23/22	+23,9%	+19,9%	+10,2%	+19,3%	+12,7%	29,0%	+4,9%	+15,2%	+2,2%	+41,8%	+4,1%	+7,6%	+5,5%	+7,5%	+6,3%
MS '22	**10,3%**	**6,9%**	**5,6%**	**5,5%**	**5,5%**	**5,2%**	**5,1%**	**4,9%**	**4,6%**	**4,5%**	**4,3%**	**4,1%**	**3,6%**	**3,2%**	**3,2%**
Δ MS 23/22	+5,10%	+1,47%	-5,08%	+0,00%	-3,51%	+10,64%	-10,53%	-2,00%	-13,21%	+18,42%	-10,42%	-8,89%	-10,00%	-8,57%	-8,57%

Source: ACEA

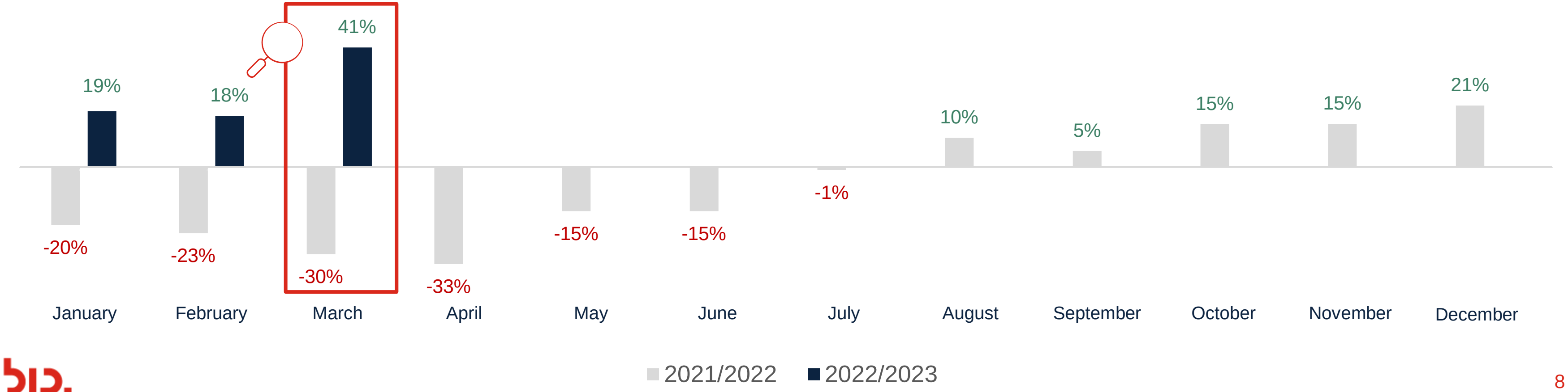
(*) Opel includes Vauxhall and Fiat includes Abarth New Car Registrations

Italy | *Market Overview*

Italian Market – Variation of new car registrations 2023 vs 2022

March 2023 Highlights

March showed a significant market recovery with **168.294** new registrations (**+40,8%**), almost 40.000 registrations more than the registrations recorded respectively in January (128.301) and February (130.365).This result can be **reasoned by two aspects**: the first is the **comparison with March 2022**, a month in which the market was severely affected by the crisis, recording a -29,7% compared to 2021, the second is related to the **improvement in the supply chain**, which had negatively influenced sales performance, after a long period characterized by the semiconductor and microchip crisis. Also in the YTD period, Italy recorded a **+26,2%** compared to the 1Q of 2022. This considerable growth is reflected in a **double-digit increase** in **all geographical areas** and **customer segments** (with fleet growing significantly more that other segments). In general, all the fuel types increased, except CNG, with a -85,7% over the same period in 2022. **EV recorded the highest increase** (+48,5% compared to March 2022), growth mainly driven by HEV and BEV; **BEV** in particular were up about 82% over 2022 and almost doubled the number of registrations compared to January and February.
In terms of car manufacturers, in a YTD perspective, all brands registered an increase (the highest for Jeep and Volkswagen considering the top 15) except for only 8 brands (only Ford among the top 15).



Source: UNRAE

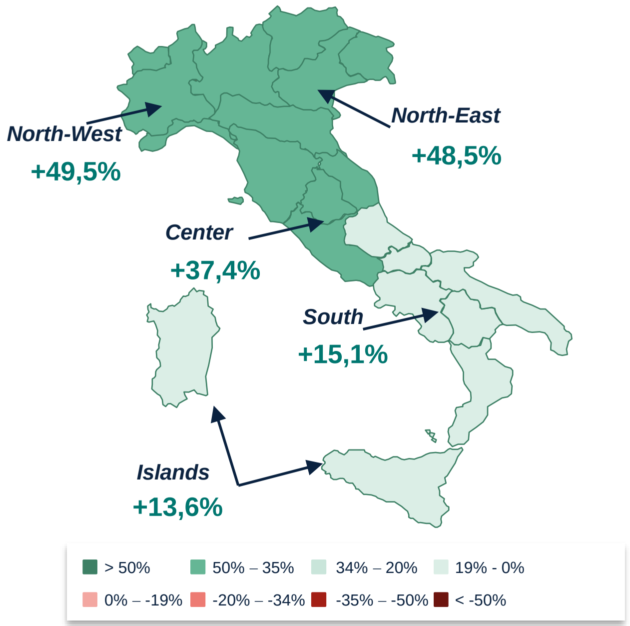
Italy | *Market Overview*

Italian Market – March 2023 vs March 2022

Italy New Car Registrations			
	2022	119.548	40,8%
	2023	168.294	

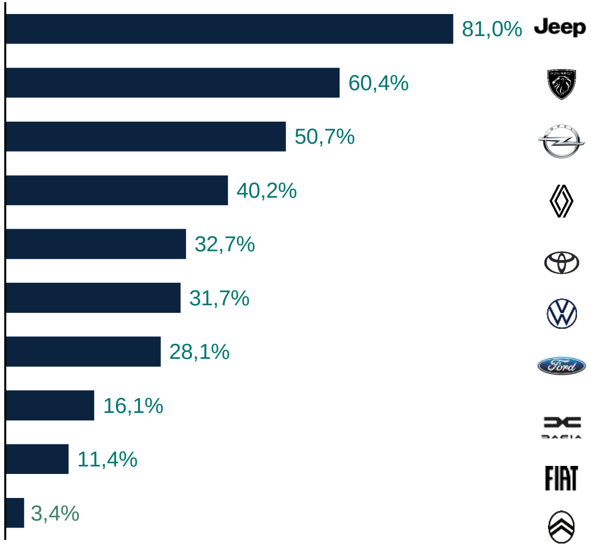
Δ% Volume 23/22 of New Car Registrations

Δ% March 2023/ March 2022



Growth of Top 10 Brands by Volumes

Δ% March 2023/ March 2022



Highlights

- The significant result in March (+40,8% over March 2022) is also reflected in the growth by brand: **all brands** in the top 10 by volume experienced an increase, reversing the negative trend recorded by some of them in February
- **The highest growth** for **Jeep** (+81,0%), **Peugeot** (+60,4%) and **Opel** (+50,7%).
- Finally, with respect to March 2022, every region of the **Italian Market** registered an increase, especially the North-West (+49,5%), the North-East (+48,5%) and the Center (+37,4%).
- **Islands too**, although to a lower extent, **showed an increase** of +13,6% compared to the -7% drop in February

Source: UNRAE

Italy | *Market Overview*

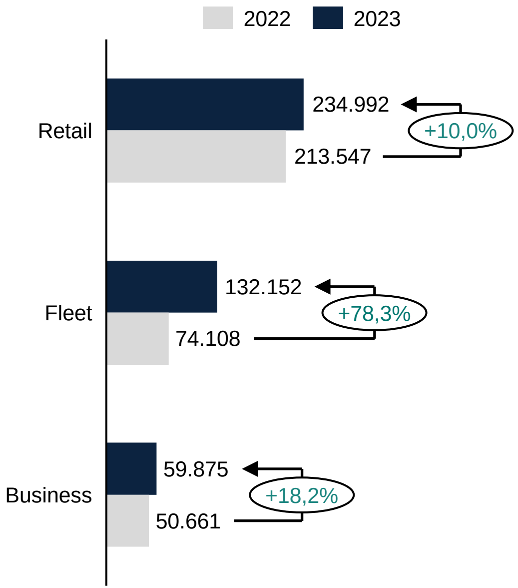
Italian Market – March 2023 YTD vs March 2022 YTD

Italy New Car Registrations (YTD)

2022	338.316	26,2%
2023	427.019	

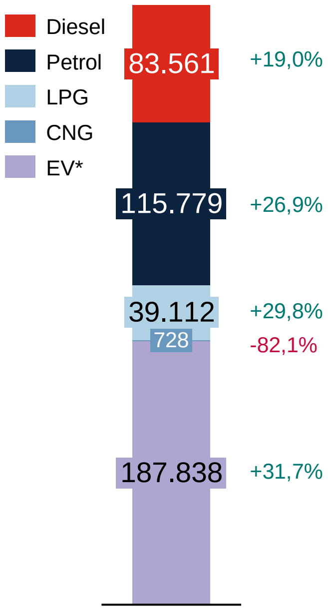
Analysis by "Customer Segment"

Registration YTD '23/'22



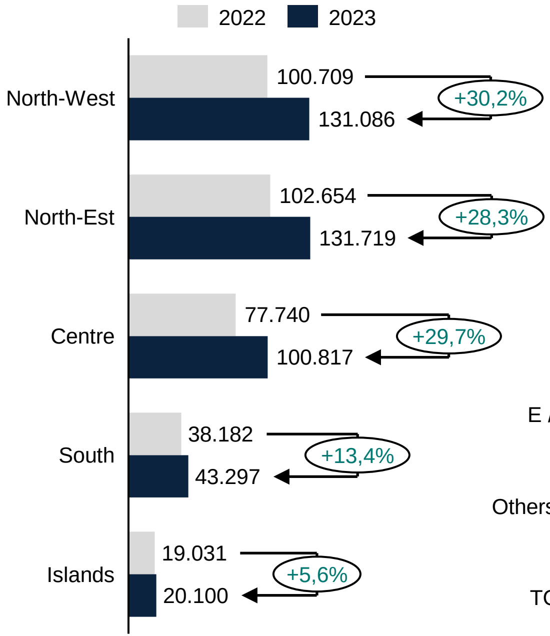
Analysis by "Fuel Type"

Registration YTD '23



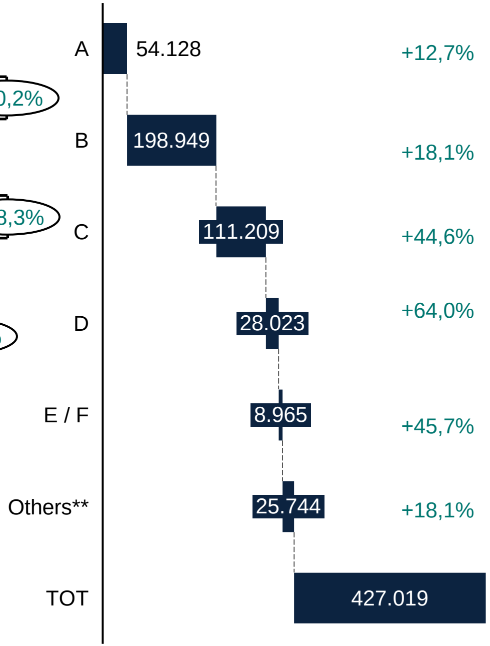
Analysis by "Geographical Area"

Registration YTD '23/'22



Analysis by "Car Segment"

Registration YTD '23/'22



Source: UNRAE

(*) EV: Electric Vehicle (Hybrid and Electric); CNG: Compressed Natural Gas (Methane and Ethanol) (**) Others: Station wagon, MPV, Sportive

Italy | *Market Highlights*

Italian Market – Distribution channels – March 2023 YTD vs March 2022 YTD

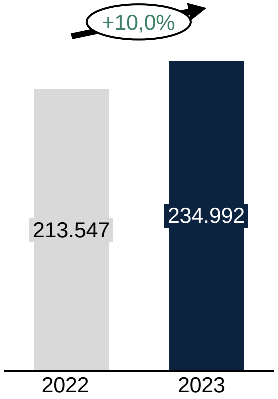
Italy New Car Registrations (YTD)

2022	338.316	**26,2%**
2023	427.019	

Retail (Private Customers)

MS: 55,0%

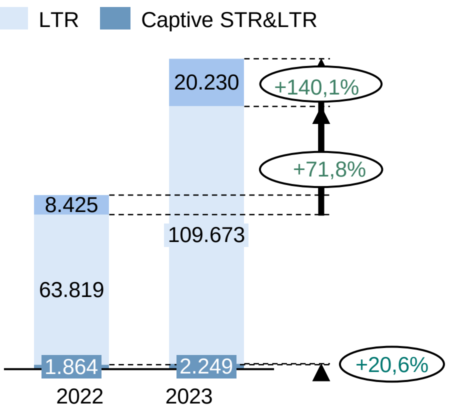
+10,0%



Fleet (LTR, STR and Captive LTR&STR*)

MS: 30,9%

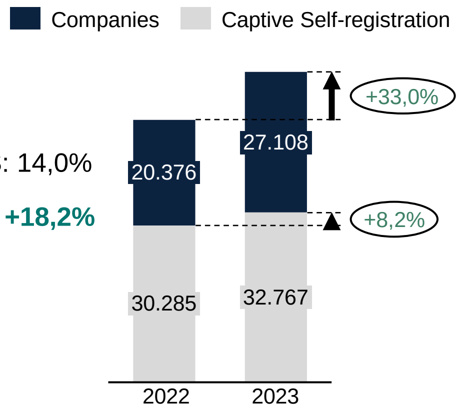
+78,3%



Business (Company registrations**)

MS: 14,0%

+18,2%



- Compared to **March 2022 YTD**, in **2023** the **Retail** segment registered a 10,0% increase (21.446 additional units sold) but also the largest drop in terms of Market Share -8,1 p.p. (55,0% in March 2023 vs. 63,1% in March 2022), continuing to lose share to the Fleet segment

- **Fleet segment** recorded an impressive result in March YTD 2023 (+73,8%) mainly driven by the **STR** cluster (+140,1%).
Among the three channels, Fleet is the only one that showed an increase in its Market Share (+9.9. p.p.), led by **LTR** (+6,8 p.p., 25,7% in March 2023 YTD vs 18,9% in March 2022 YTD) and **STR** (+2,2, p.p., 4,7% in March 2023 vs 2,5% in March 2022)

- The increase of the **Business segment** registrations in **March 2023** is linked both to the increase of **Companies registrations** (+33,0% or 6.732 additional units sold),and **Captive self-registrations** (+8,2% or 2.482 units sold). Market share slightly decreased compared to 2022 (-1,0 p.p.)

Market Share YTD increase / decrease March 2023 / March 2022 (YTD)

∆% Volume March 2023 / March 2022 (YTD)

bip.

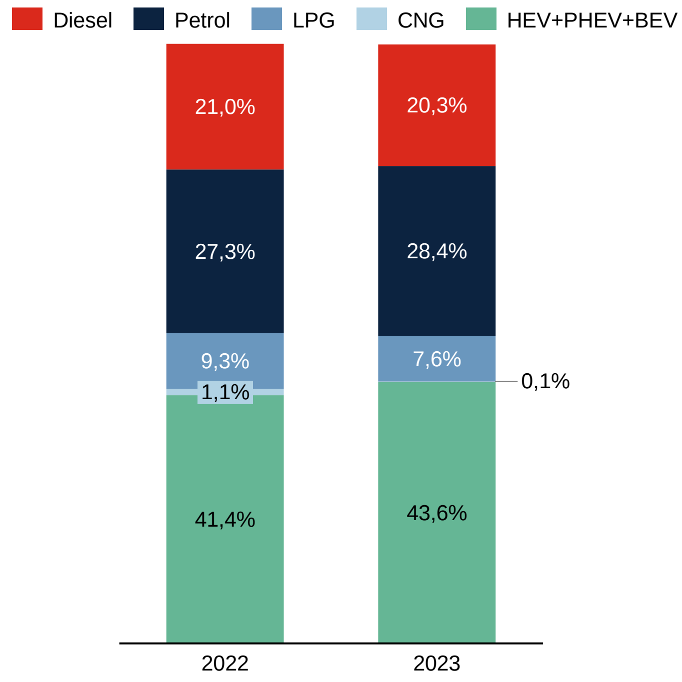
Source: UNRAE

(*) Self-registrations related to LTR&STR use made by Dealers and OEMs; (**) Including Dealers and OEMs self-registrations not related to LTR & STR

Italy | *Market Highlights*

Italian Market – March 2023 vs March 2022

"Fuel Type" mix evolution (Market Share)



	HEV	PHEV	BEV
MS March '22	32,6%	5,1%	3,7%
MS March '23	34,5%	4,3%	4,8%
MS Delta March '23 vs. '22	+1,9 p.p.	-0,8 p.p.	+1,1 p.p.

- In March 2023 **EV showed the largest increase** in **Market Share**, **+2,2 p.p.,** confirming the positive results of the first two months of 2023, followed by Petrol with a +1,1 p.p. in March 2023 compared to March 2022. All other fuel types experienced a decrease (Diesel, -0,7 p.p., LPG,-1,7 p.p., CNG, -1,0 p.p.)
- The EV trend is mainly driven by **hybrid electic vehicles** (HEVs) and **battery electric vehicles** (BEVs) while PHEVs decreased their Market Share (-0,8 p.p.).
- Record for BEV in terms of registrations, which in March were up about 82% over 2022 and almost doubled compared to January and February 2023

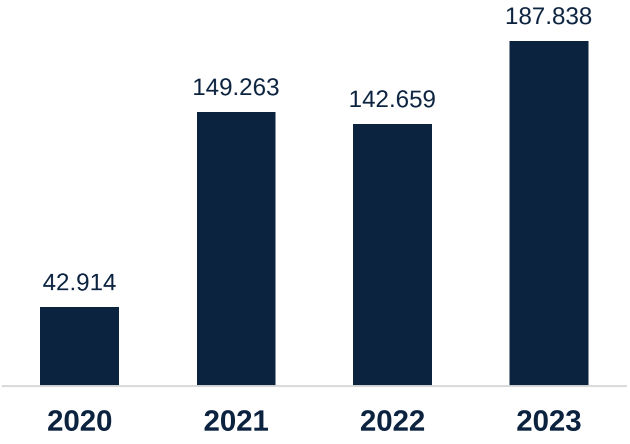
Source: UNRAE

Italy | *New car registrations by fuel type*

New car registrations of Hybrid vs Pure Electric vehicles

EV Registrations Trend March '23 YTD

Delta YoY	*46%*	*248%*	*-4%*	*32%*
M.S.	12%	33%	42%	44%



HEV*, PHEV* and BEV** Vehicles Trend March '23 YTD

HEV PHEV BEV

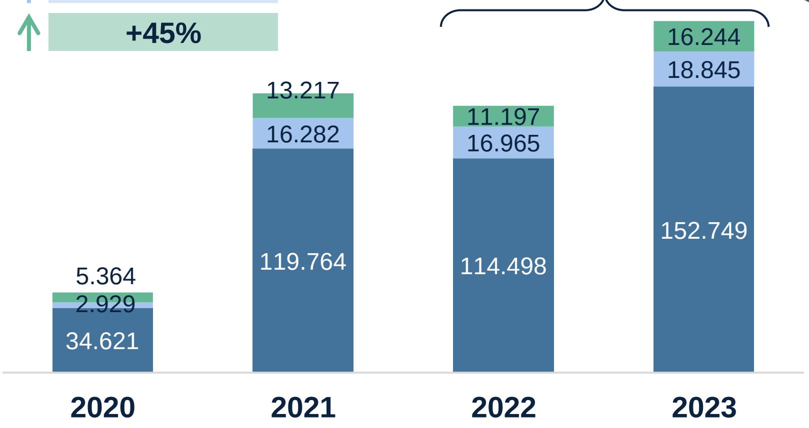
CAGR***

+64%

+86%

+45%

EV MS and **registrations grew** in 2023 compared to 2022**.** However, the current level of EV in Italy **is far below expectations** and **significantly behind the shares** recorded in the main **European countries**

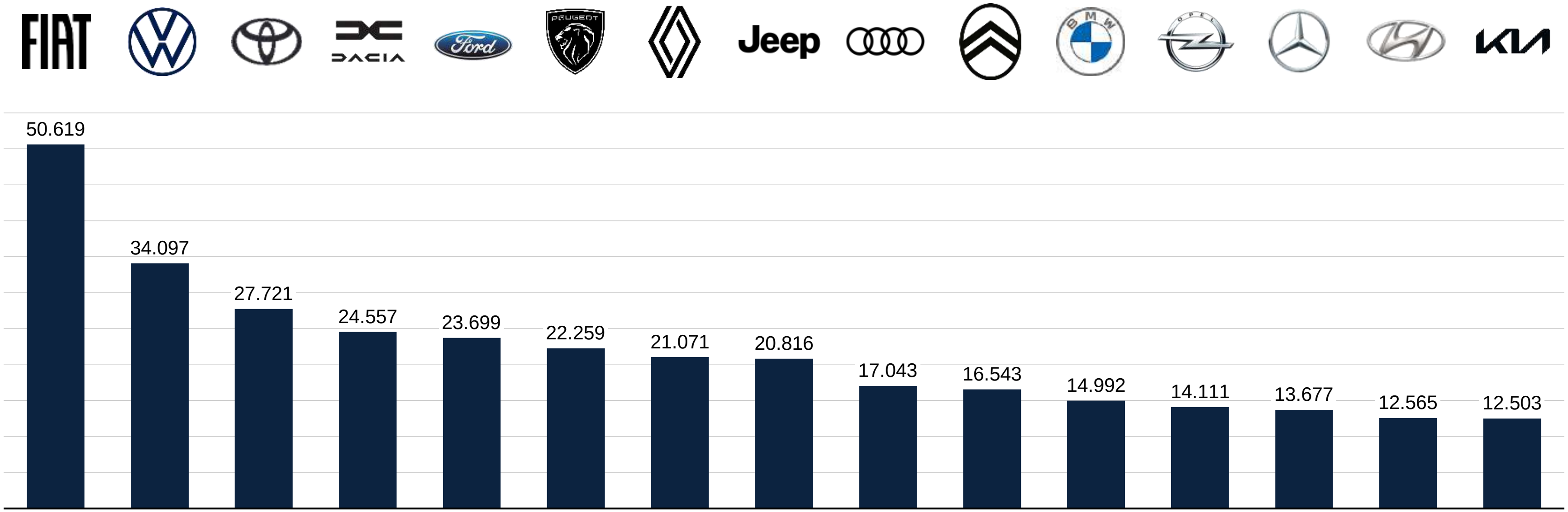


Source: UNRAE

(*) HEV = Hybrid Electric Vehicles; PHEV = Plug-in Hybrid Electric Vehicles; (**) BEV = Pure Electric; (***) Related to the time frame 2020-2023

Italy | *New car registrations by brand*

New car registrations by brand – March 2023 YTD (1/3)

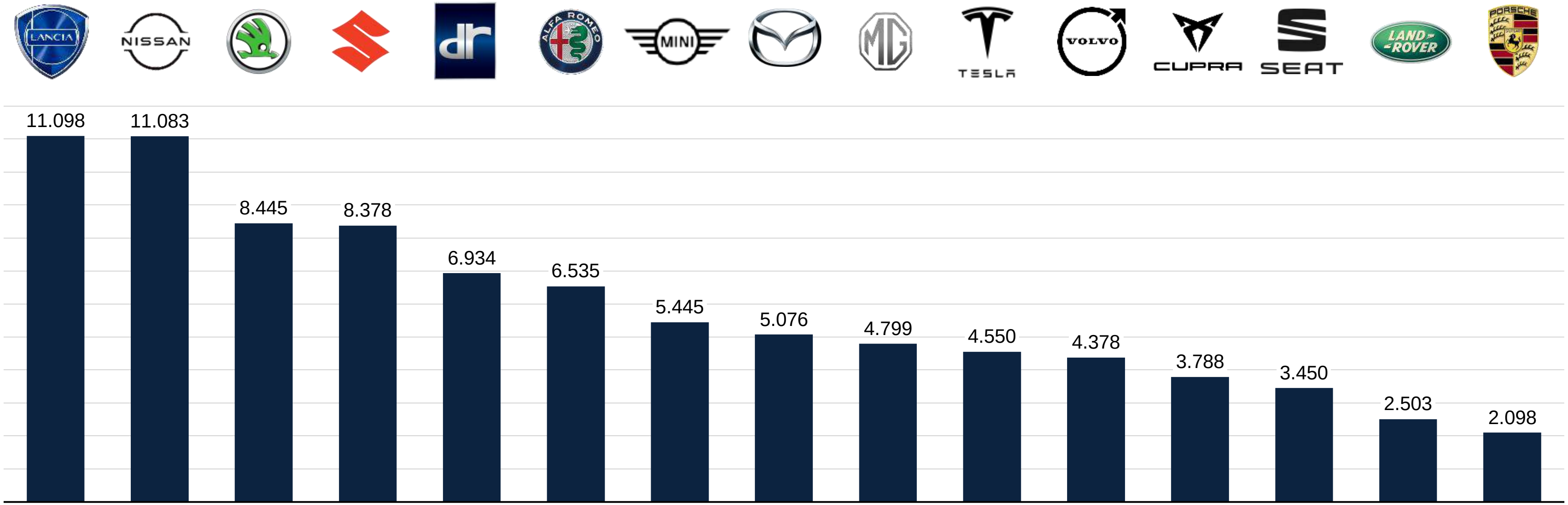


Δ Vol. 23/22	+6,13%	+41,93%	+32,59%	+27,95%	-3,19%	+10,34%	+32,21%	+52,65%	+32,03%	+8,61%	+18,66%	+11,73%	+23,01%	+29,90%	+15,08%
M.S. '23	**11,85%**	**7,98%**	**6,49%**	**5,75%**	**5,55%**	**5,21%**	**4,93%**	**4,87%**	**3,99%**	**3,87%**	**3,51%**	**3,30%**	**3,20%**	**2,94%**	**2,93%**
Δ M.S. 23/22	-15,96%	+12,39%	+5,02%	+1,41%	-23,34%	-12,58%	+4,67%	+20,84%	+4,45%	-14,00%	-5,90%	-11,53%	-2,74%	+2,80%	-8,72%

Source: UNRAE

Italy | *New car registrations by brand*

New car registrations by brand – March 2023 YTD (2/3)

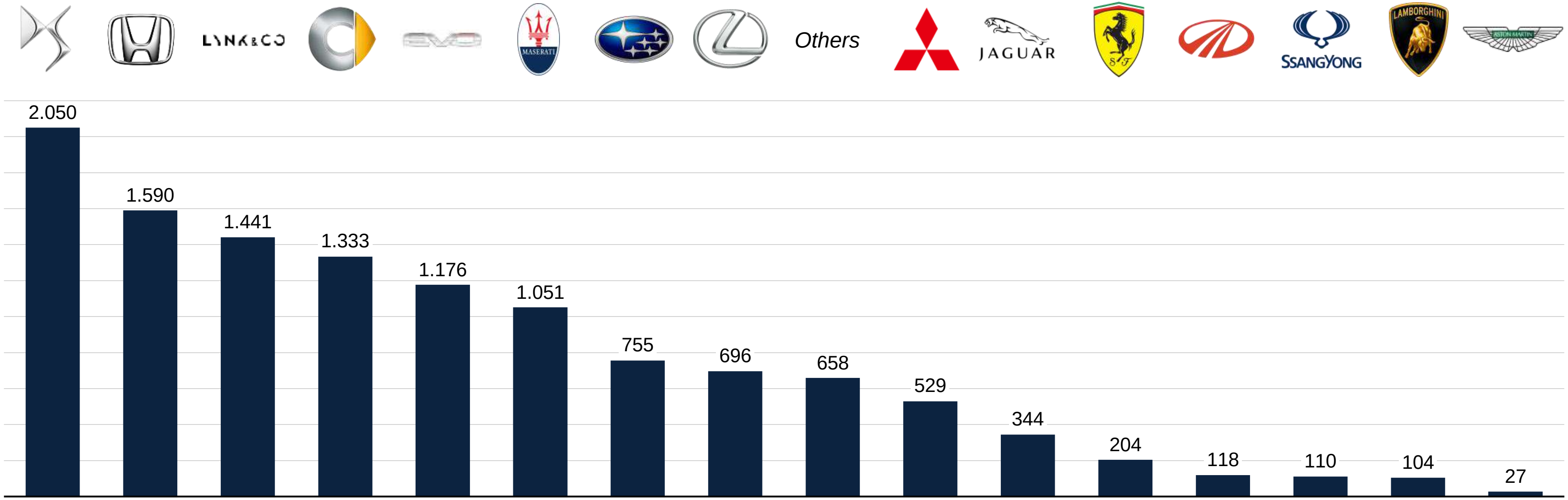


Δ Vol. 23/22	+3,08%	+68,90%	+50,32%	+17,14%	+145,45%	+202,97%	+15,53%	+87,03%	+287,02%	+232,85%	+36,05%	+130,13%	-8,17%	+75,77%	+17,40%
M.S. '23	**2,60%**	**2,60%**	**1,98%**	**1,96%**	**1,62%**	**1,53%**	**1,28%**	**1,19%**	**1,12%**	**1,07%**	**1,03%**	**0,89%**	**0,81%**	**0,59%**	**0,49%**
Δ M.S. 23/22	-18,24%	+34,02%	+19,28%	-7,11%	+92,86%	+139,06%	-7,91%	+48,75%	+202,70%	+167,50%	+8,42%	+81,63%	-27,03%	+40,48%	-7,55%

Source: UNRAE

Italy | *New car registrations by brand*

New car registrations by brand – March 2023 YTD (3/3)



Δ Vol. 23/22	+36,21%	-16,54%	+262,97%	+38,71%	-31,79%	+187,95%	+54,71%	-35,01%	+261,50%	+7,52%	-40,89%	-6,85%	+18,00%	-29,49%	+46,48%	+68,75%
M.S. '23	**0,48%**	**0,37%**	**0,34%**	**0,31%**	**0,28%**	**0,25%**	**0,18%**	**0,16%**	**0,15%**	**0,12%**	**0,08%**	**0,05%**	**0,03%**	**0,03%**	**0,02%**	**0,01%**
Δ M.S. 23/22	+9,09%	-33,93%	+183,33%	+10,71%	-45,10%	+127,27%	+28,57%	-50,00%	+200,00%	-20,00%	-52,94%	-16,67%	+0,00%	-40,00%	+0,00%	n.a.

Source: UNRAE

Italy | *New car registrations by group*

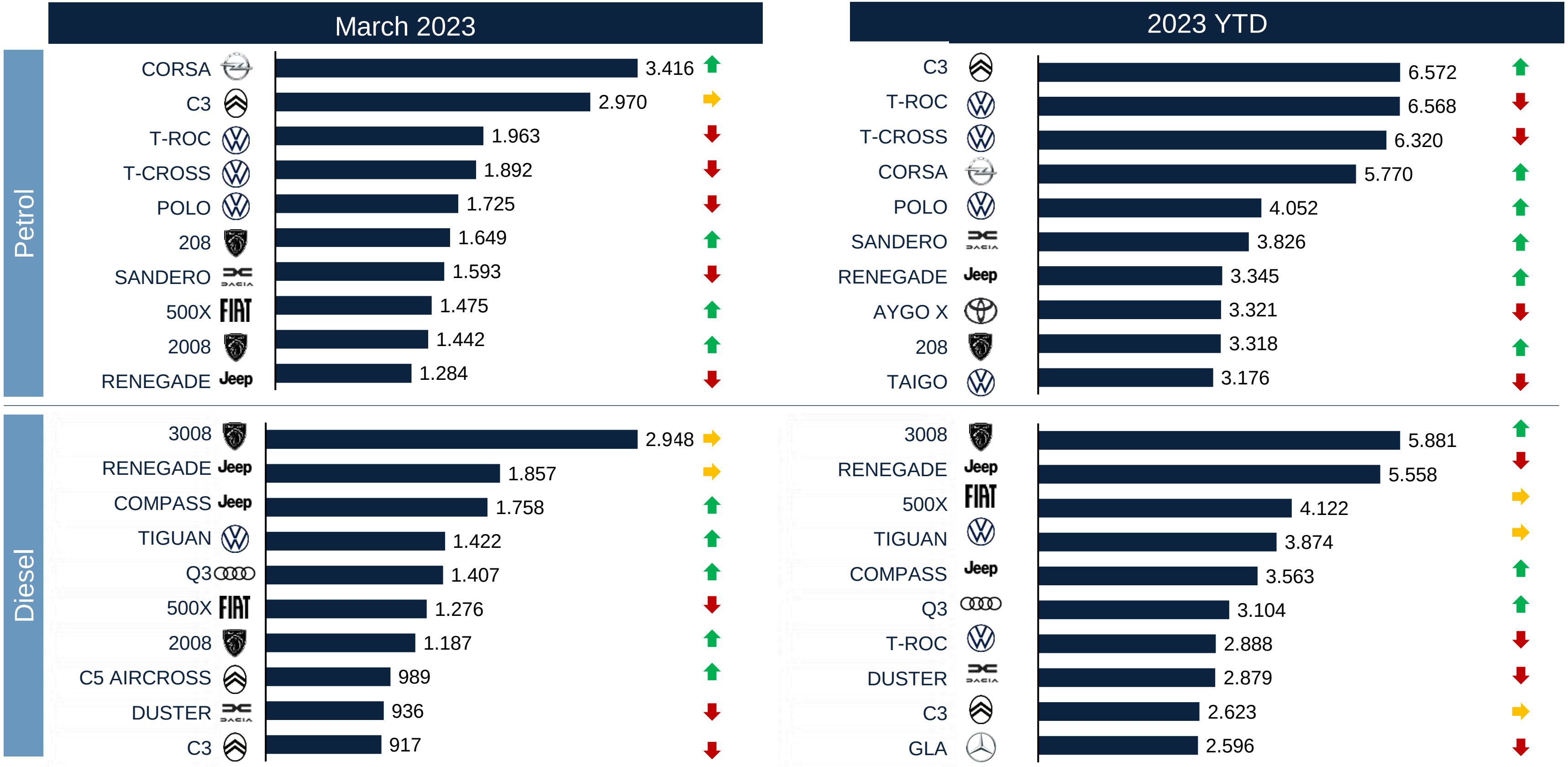
New car registrations by group – Top 15 – March 2023 YTD

	Group	Brand	Volume	∆% Volume '23 vs '22	Market Share (%)
1	Stellantis		145.082	16,9%	34,0%
2	Volkswagen		66.927	39,4%	15,7%
3	Renault		45.628	29,9%	10,7%
4	Toyota		28.417	29,3%	6,7%
5	Ford		23.699	-3,2%	5,6%
					Top 5: 72,7%
6	BMW		20.437	17,8%	4,8%
7	Mercedes-Benz		15.010	24,3%	3,5%
8	Hyundai		12.565	29,9%	2,9%
9	Kia		12.503	15,1%	2,9%
10	Nissan Group		11.083	68,9%	2,6%
					Top 10: 89,4%
11	Suzuki		8.378	17,1%	2,0%
12	DR Group		8.110	78,3%	1,9%
13	Mazda		5.076	87,0%	1,2%
14	MG		4.799	287,0%	1,1%
15	Tesla		4.550	232,9%	1,1%

Source: UNRAE

Italy | *New car registrations by fuel type*

New car registrations by fuel type – Top 10 – Petrol and Diesel



Source: UNRAE

Ranking variation compared to previous period

Italy | *New car registrations by fuel type*

New car registrations by fuel type – Top 10 – LPG and CNG

LPG

March 2023			2023 YTD		
SANDERO	2.503	→	SANDERO	8.943	→
DUSTER	2.011	↑	DUSTER	5.955	→
DR 4.0	1.140	↑	CAPTUR	4.372	→
CAPTUR	1.117	→	CLIO	3.114	→
DR 5.0	1.005	↓	DR 5.0	3.079	→
CLIO	807	↓	DR 4.0	2.108	↑
DR 6.0	675	↑	JOGGER	1.878	↓
YPSILON	424	↑	DR 6.0	1.306	↑
JOGGER	383	↓	YPSILON	1.134	↓
MICRA	380	↑	EVO 3	1.005	↓

CNG

March 2023			2023 YTD		
YPSILON	42	↑	ARONA	113	→
POLO	32	↑	IBIZA	109	→
GOLF	20	↑	POLO	109	↑
OCTAVIA	20	↑	LEON	91	↓
UP!	18	↑	GOLF	78	→
IBIZA	16	↓	YPSILON	56	↑
PANDA	9	↑	OCTAVIA	55	↓
A3	8	↑	UP!	43	→
LEON	8	↓	KAMIQ	33	↓
KAMIQ	7	↓	A3	26	↓

Source: UNRAE

↑ → ↓ Ranking variation compared to previous period

Italy | *New car registrations by fuel type*

New car registrations by fuel type – Top 10 – Hybrid (HEV and PHEV)

HEV Hybrid(*)

March 2023

Model	Registrations	Ranking variation
PANDA	9.631	→
YARIS CROSS	4.686	→
YPSILON	4.593	↑
QASHQAI	3.071	↑
PUMA	2.637	↓
500	2.410	↓
SPORTAGE	1.913	↑
TUCSON	1.722	→
FOCUS	1.622	↓
YARIS	1.275	↑

2023 YTD

Model	Registrations	Ranking variation
PANDA	27.087	→
YARIS CROSS	11.092	→
YPSILON	9.906	↑
500	8.546	↓
PUMA	6.937	→
QASHQAI	6.214	↑
FOCUS	5.158	→
YARIS	4.902	↓
TUCSON	4.197	→
SPORTAGE	4.051	↑

PHEV Plug-in Hybrid(**)

March 2023

Model	Registrations	Ranking variation
KUGA	906	↑
COMPASS	623	↓
01	535	↑
RENEGADE	483	↓
XC40	362	→
FORMENTOR	308	↑
COUNTRYMAN	284	↑
TONALE	234	↓
ECLIPSE CROSS	169	↑
X2	154	↑

2023 YTD

Model	Registrations	Ranking variation
KUGA	2.039	↑
COMPASS	1.989	↓
RENEGADE	1.454	→
01	1.441	→
XC40	1.120	→
TONALE	515	↑
COUNTRYMAN	500	↑
CX-60	487	↓
FORMENTOR	468	↑
XC60	357	↑

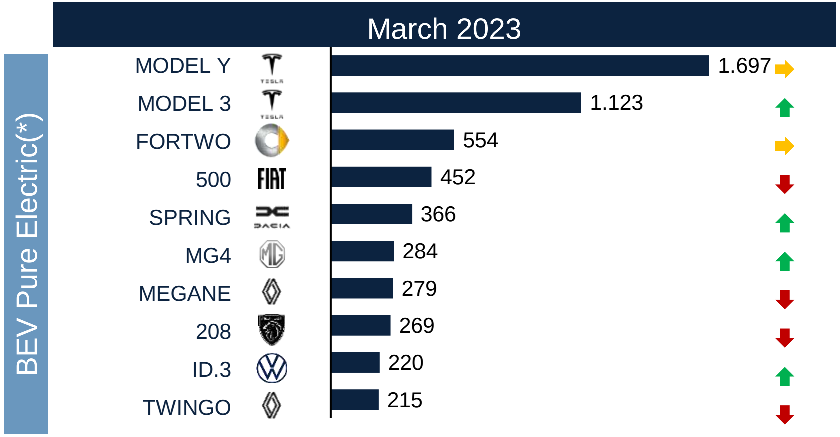
Source: UNRAE

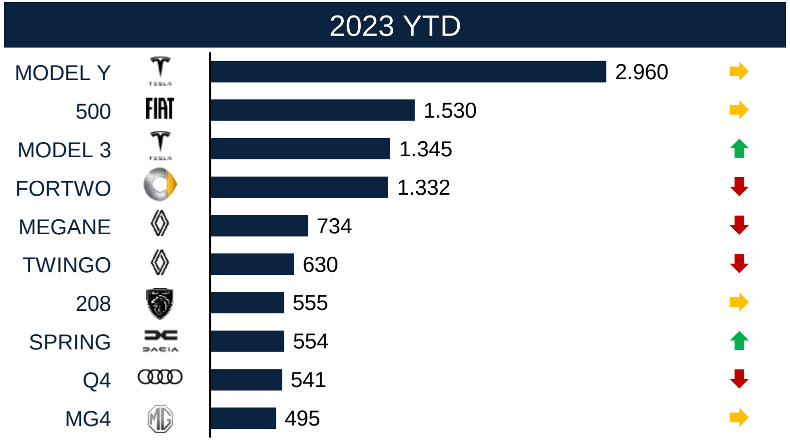
(*) Hybrid Electric Vehicle (HEV), (**) Plug-in Hybrid Electric Vehicle (PHEV)

↑ → ↓ Ranking variation compared to previous period

Italy | *New car registrations by fuel type*

New car registrations by fuel type – Top 10 – Pure Electric (BEV)





Source: UNRAE

(*) Battery Electric Vehicle (BEV)

Ranking variation compared to previous period

Italy | *New car registrations by segment*

Overview of new car registrations by segment

Segments Growth in Market Share*

A
«Utility/City»

-1,4*p.p.*

B
«Supermini»

-3,3*p.p.*

C
«Medium»

3,2*p.p.*

D
«Executive»

1,4*p.p.*

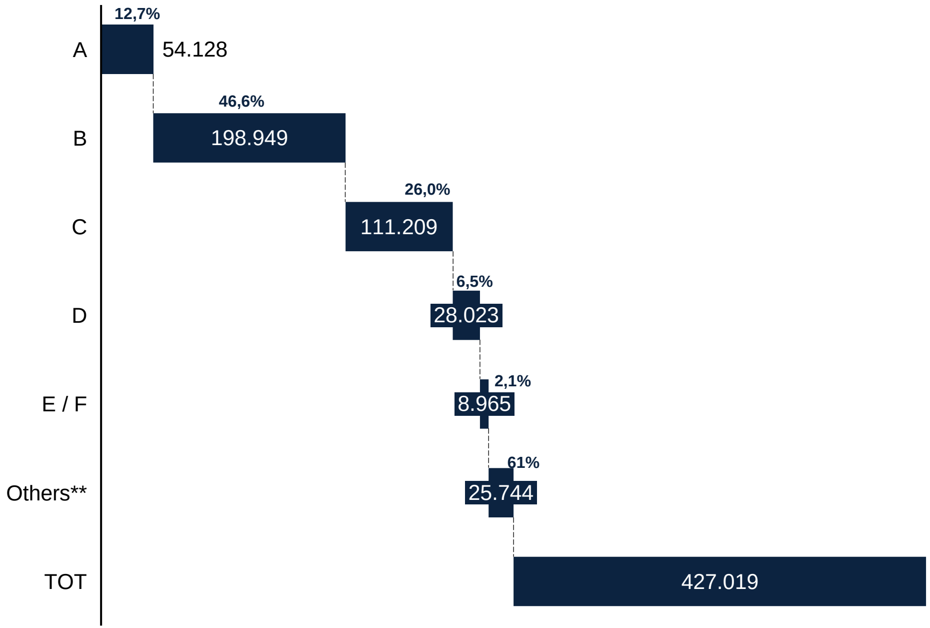
E/F
«Luxury &
Ultra Luxury»

0,3*p.p.*

Others
«Station wagon,
MPV, Sportive»

-0,3*p.p.*

Market Share and Volume**



Source: UNRAE

(*) Δ% March 2023 YTD / March 2022 YTD; (**) Market Share and Volume March 2023 YTD

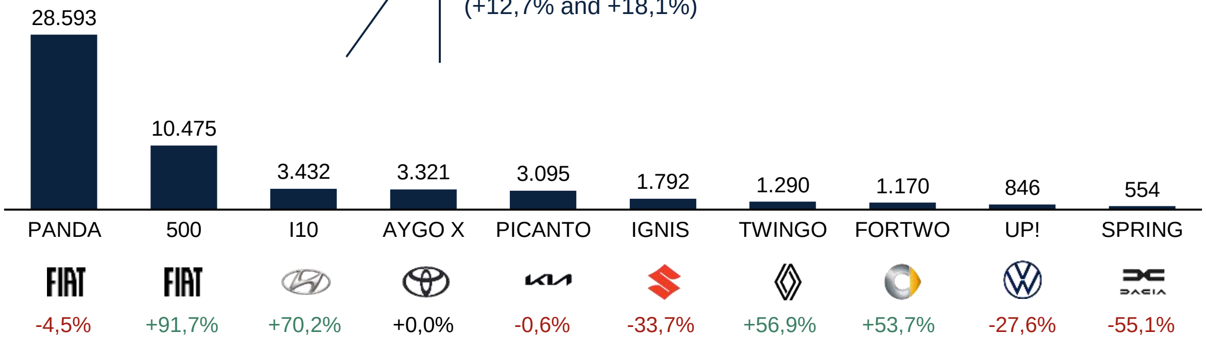
Italy | *New car registrations by segment*

Segment A and Segment B – Top 10 – March '23 YTD

In terms of **MS**, in March 2023 YTD both **Segment A** and **Segment B** registered a decrease (-1,4 p.p. and -3,3 p.p.) vs March 2022. Considering the volumes, in March 2023 both **Segment A** and **Segment B** increased vs. March 2022 (+12,7% and +18,1%)

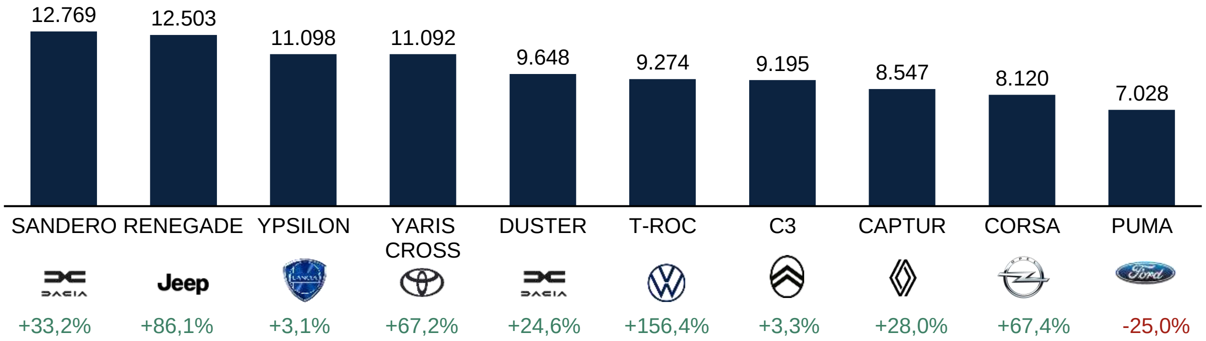
A
"Utility/City"

Δ Vol. %
23/22 YTD



B
"Supermini"

Δ Vol. %
23/22 YTD

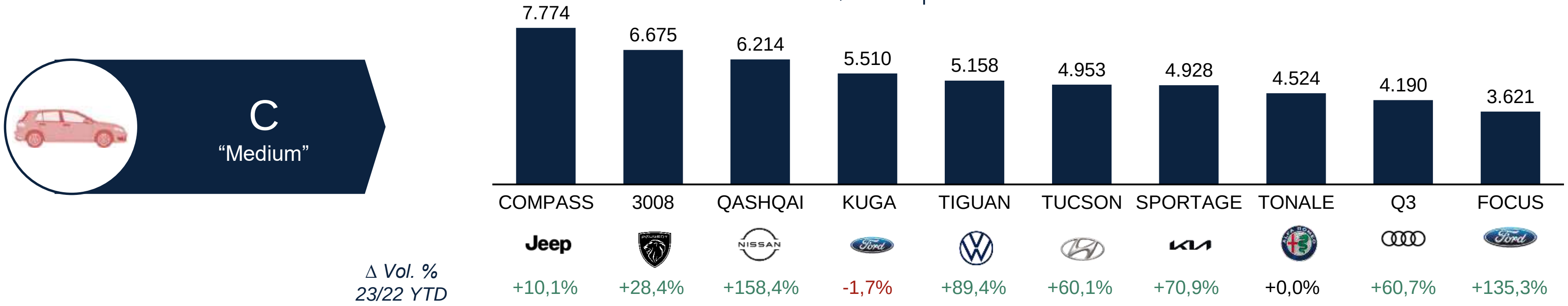


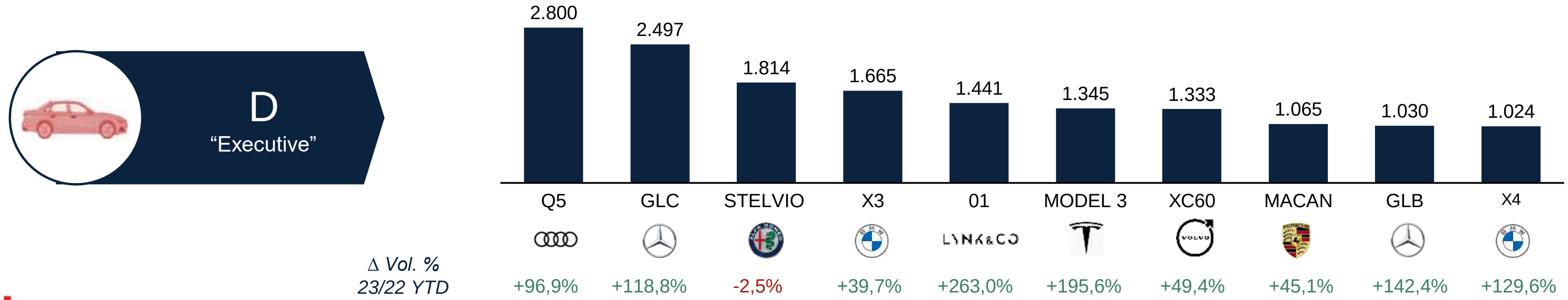
Source: UNRAE

Italy | *New car registrations by segment*

Segment C and Segment D – Top 10 – March '23 YTD

In terms of **MS**, in March 2023 YTD both **Segment C** and **Segment D** registered an increase (+3,2 p.p. and +1,4 p.p.) vs March 2022. Considering the volumes, in March 2023 YTD both **Segment C** and **Segment D** increased vs. March 2022 (+44,6% and +64,0%)





Source: UNRAE

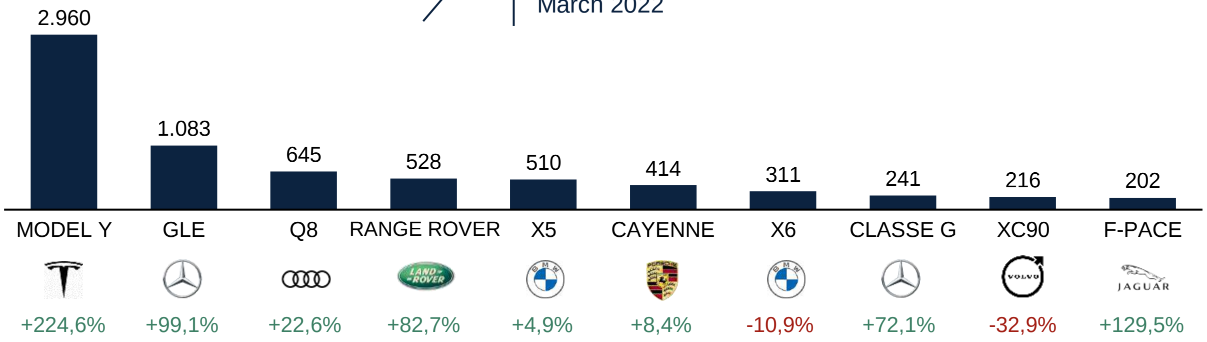
Italy | *New car registrations by segment*

Segment E/F and Others – Top 10* – March '23 YTD

In terms of **MS**, in March 2023 YTD, **Segment E/F** registered an increase (+0,3 p.p.) while **Others** decreased (-0,3 p.p.) vs March 2022. In terms of volumes, in March 2023 YTD both **Segment E/F** and **Others** increased (+45,7% and +18,1%) vs. March 2022

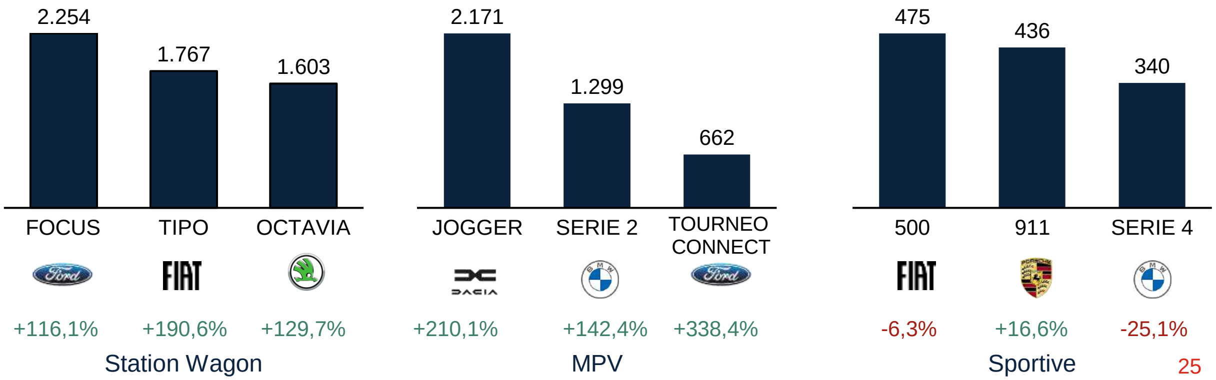
E/F
"Luxury & Extra Luxury"

Δ Vol. %
23/22 YTD



Others
"Station Wagon, MPV, Sportive"

Δ Vol. %
23/22 YTD



Source: UNRAE

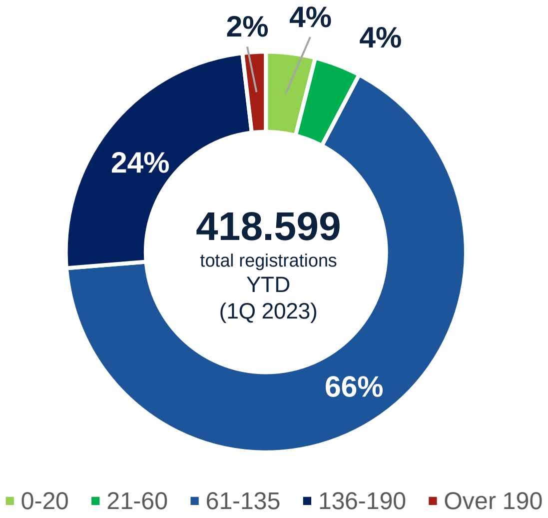
(*) For the "Others" Segment, that includes Station Wagon, MPV, Sportive, the top three by type are shown

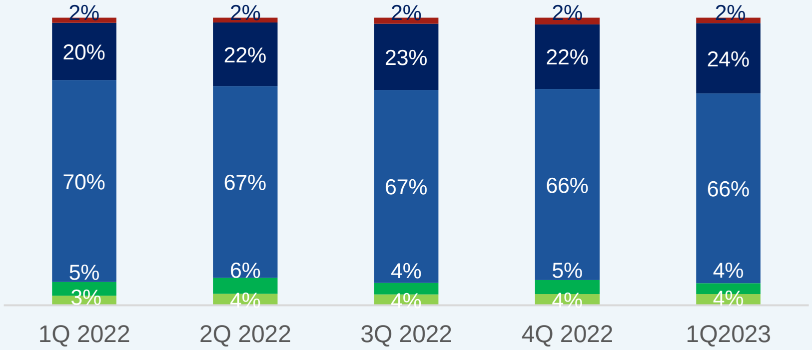
Italy | *Registrations by CO2 emissions*

Analysis of new car registrations in Italy | 1Q 2023

In 1Q 2023, **418.599** cars were registered* (+27% compared to Q1 2022), only 8% **plug-in vehicles** (hybrids and full electric)**.** Average emissions of registered vehicles increased compared to 1Q 2022 and to the two previous quarters. This is mainly due to the growth above the average of 136-190 cluster, only partially balanced by BEV

Registrations distribution by CO2 emissions for the 1Q 2023*





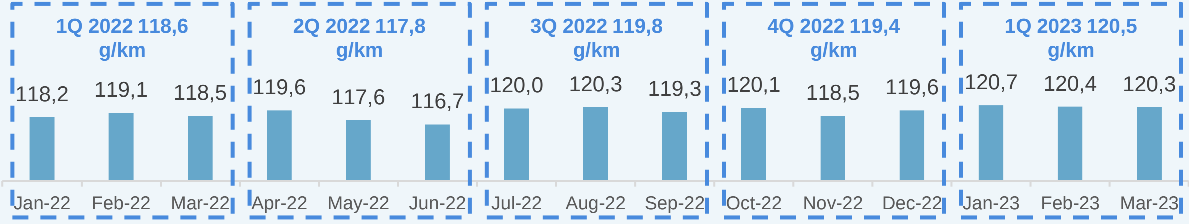
329.453	338.705	286.073	333.777	418.599	*Total per Quarter*

Focusing on a one-year window, comparing 1Q 2023 with 1Q 2022, **there is a general increase in registrations**, distributed as follows:

- ***0-20:*** + 49%
- ***21-60:*** +1%
- ***61-135:*** +19%
- ***136-190:*** +56%
- ***Over 190:*** +37%

The **largest increase** in the BEV segment and in ICE vehicles with emissions >136

CO2 emissions trend (g/km)***



Source: UNRAE (*) These figures do not include cars for which WLTP data is not available (**) ICE vehicles share includes a 36% share of HEV

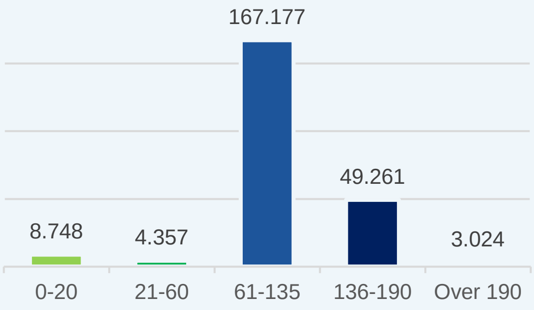
(***) Quarterly average emissions are calculated as weighted average of emissions and registrations per month

Italy | *Registrations by CO2 emissions*

Analysis of new car registrations in Italy by channel | 1Q2023

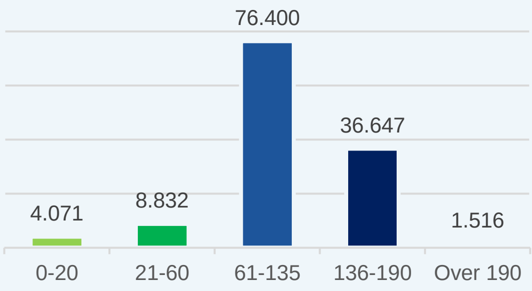
Focusing on the Retail, Fleet and Business segment, **383.970*** cars were registered in the first quarter 2023; EVs registered a little growth compared to the other clusters, with **overall emissions in 1Q 2023 registering an increase** compared to 2022 quarters. **The fleet segment contributed the most in terms of emissions**, with the largest number of “green” cars compared to total registrations.

Retail



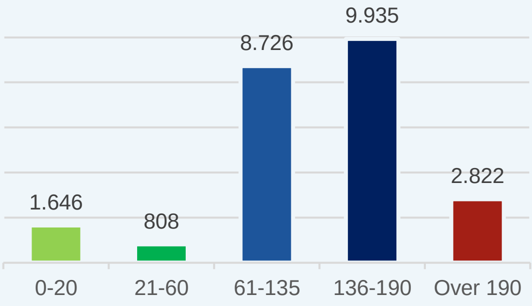
232.566 registrations YTD

Fleet



127.467 registrations YTD

Business



23.937 registrations YTD

Comparing 1Q 2023 with 1Q 2022, all clusters by emission grew. The **most impressive results concern full electric vehicles**.
In fact, although the share is only 2% in the first quarter, the total amount of vehicles registered in the Retail segment rose from 3.940 in 1Q 2022 to 8.748 in 1Q2023, with an increase of 122%.

Comparing 1Q 2023 with 1Q 2022, all clusters by emission increased.
The **highest results** in terms of registrations are recorded for ICE vehicles with emissions between 61 and 190 (61-135: +81%, 136-190: +121%).
Good growth also for the full electric vehicles with a +29% compared to 2022

With respect to the 1Q 2022, full electric vehicles registrations increased (+45%), while plug-in hybrid decreased both in terms of registrations (-29%) and share (from 6% in 1Q 2021 to 3% in 2022).
ICE vehicles with emission >136 also increased (136-190: +81%, 136-190: +121%).

Source: UNRAE (*) These figures do not include auto registrations and some cars for which WLTP data is not available

New Car Models Launches in Italy

New models launch per brand – Roadmap 2023 (1/3)

	A			B	C		D			F		H	
	Alfa Romeo	Aston Martin	Audi	BMW	Citroën	CUPRA	DACIA	dr	DS	Ferrari	FIAT	Ford	Honda	Hyundai
Jan	Giulia ✓	DBX707 ✓		M3 Touring ✓						Purosangue ✓				
Feb	Stelvio ✓		S4 e S5 black edition ✓		C4 X C5 Aircross ✓									
Mar				XM ✓			← Jogger Ecosmart ✓							Ioniq 6 ✓
Apr			A3 Allstreet	X5										
May				M2							595 e		Civic Type R	
Jun				Serie 7										Kona
Jul				M3CS							B-Suv		CR-V	Santa Fe
Aug	Brennero			X2, iX2								Kuga →		
Sep	33 Concept													
Oct				Serie 5								E-Transit Custom	ZR-V	Ioniq 7
Nov												Mustang		
Dec			Q6 e-tron											

Source: Quattroruote, Motor1

✓ Launch Concluded
→ Launch Postponed
← Launch Anticipated

Commercial Launch of New Model
Facelift / Technical Update
(P) Premiere

New Car Models Launches in Italy

New models launch per brand – Roadmap 2023 (2/3)

	I	J		K			L			M			N	
	Infiniti	JAGUAR	Jeep	KIA	Lamborghini	Lancia	LAND ROVER	Lexus	Maserati	Mazda	Mercedes	MINI	Mitsubishi	NISSAN
Jan														
Feb											EQS Suv ✓			
Mar											⬅ EQE Suv ✓			
Apr									Gran Turismo/ Folgore ➡		GLC Hybrid			
May		F-Type 75 ➡	Avenger e								AMG C 63 ➡		ASX ➡	
Jun									Gran Cabrio/ Folgore					
Jul				EV9	Urus Evo					CX-80	GLE e GLE Coupè		Colt	
Aug					Aventador				Grecale/ Folgore		Classe G			
Sep											AMG GLC GLC Coupè			
Oct											GLA			
Nov											Maybach EQS Suv			
Dec			Recon									Countryman		

✓ Launch Concluded
➡ Launch Postponed
⬅ Launch Anticipated

Commercial Launch of New Model
Facelift / Technical Update
(P) Premiere

Source: Quattroruote, Motor1

New Car Models Launches in Italy

New models launch per brand – Roadmap 2023 (3/3)

	O	P		R				S				T		V
					SEAT			SSANGYONG			TESLA			VOLVO
Jan									✓ Forester					✓ EX90
Feb		✓ 408		✓ Austral								✓ Corolla		
Mar														
Apr	Corsa		Cayenne											
May	Astra GSe Astra-E →							Korando E Motion					Amarok →	XC 20
Jun		e-308										BZ4x →	ID.3 GTX	
Jul		e-308 sw				Elroq	#1 →						Touareg →	
Aug			Macan EV	Gran Austral										
Sep			911 Safari					X200				CH-R	Tiguan	
Oct		3008 Mild Hybrid		Scenic E-Tech				Torres		Swift →				
Nov		5008 Mild Hybrid											ID.Aero	
Dec				5 E-tech Elettric →							Cybertruck →		Golf	

✓ Launch Concluded
→ Launch Postponed
← Launch Anticipated

Commercial Launch of New Model
Facelift / Technical Update
(P) Premiere

Source: Quattroruote, Motor1

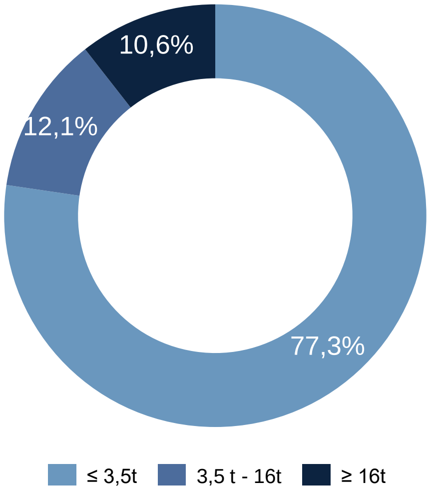
Italy | *New Vehicles registrations*

Italian Market - Commercial and Industrial vehicles Registration 2023 vs 2022 (1/2)

Commercial and Industrial Vehicles Highlights 2023

In **March 2023**, the **commercial and industrial vehicles Market** showed a **general growth** with a total of **23.983** new vehicles registered in the month (60.935 YTD). Commercial vehicles (≤ 3,5t) registered an increase (+14,0%) in March 2023 compared to March 2022, industrial vehicles also registered an increase both in the **light mass segment <16t** (+12,3%) and in the **heavy mass segment ≥16t** (+15,9%).

Vehicles YTD distribution by category



60.935
Total registered vehicles

+ 8,1%
compared to 2022 registrations
(56.352)

Commercial vehicles YTD	**47.116**	+ 7,1% *
Light mass vehicles YTD	**7.377**	+ 10,6% *
Heavy mass vehicles YTD	**6.442**	+ 13,6% *

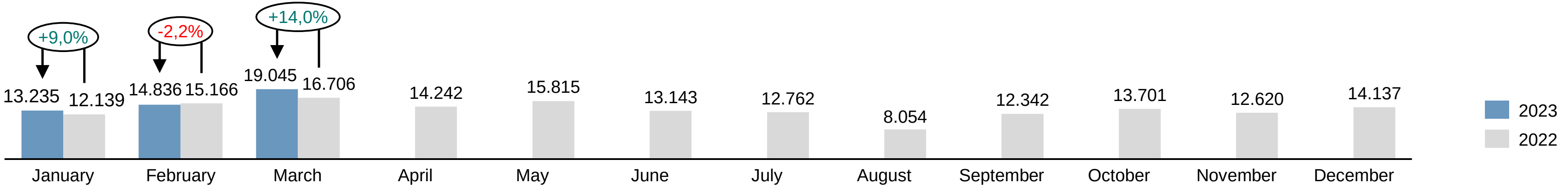
Source: UNRAE Forecast

(*) compared to 2022 registrations

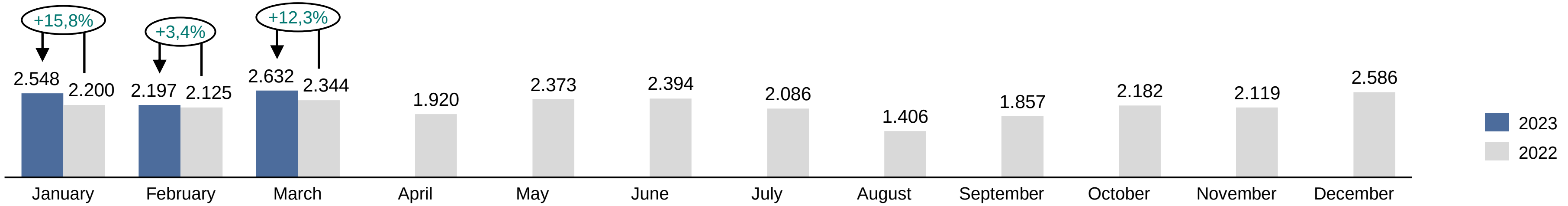
Italy | *New Vehicles registrations*

Italian Market - Commercial and Industrial vehicles Registration 2023 vs 2022 (2/2)

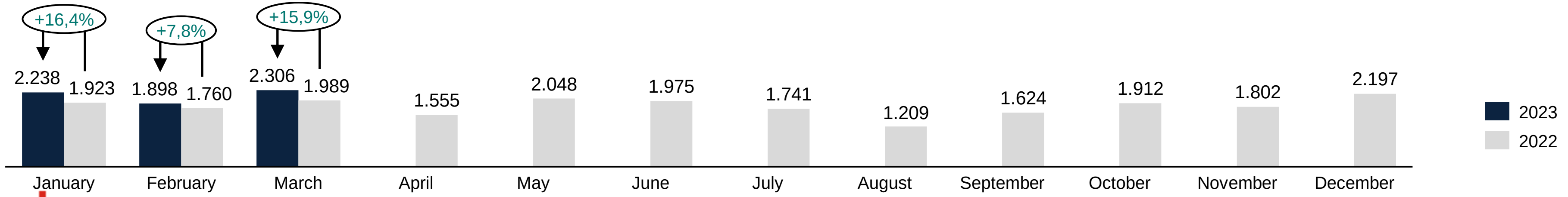
Commercial Vehicles ≤ 3,5t March 2023 YTD



Industrial Vehicles | Light mass segment 3,5t – 16t March 2023 YTD



Industrial Vehicles | Heavy mass segment ≥ 16t March 2023 YTD



Source: UNRAE Forecast

Italy | *New Vehicles registrations*

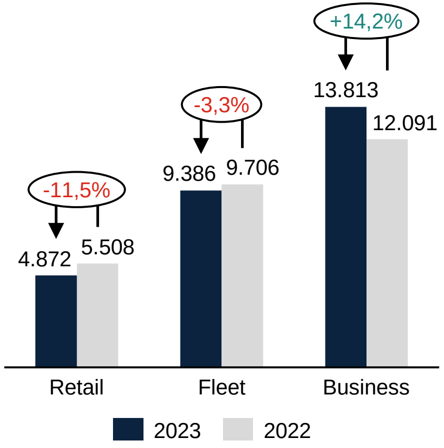
Italian Market - Commercial vehicles January and February 2023

Commercial Vehicles January and February Analysis

In the first 2 months of **2023**, the **commercial vehicles** increased in new registrations (+2,8%), with a total of **28.071, mainly driven** by the **Business segment,** while **Retail** and **Fleet** recorded a **decrease**.
Regarding the fuel type, significative increase for LPG (+33,0%) and Diesel (+8,2%), while Petrol, CNG and EV showed a decrease.

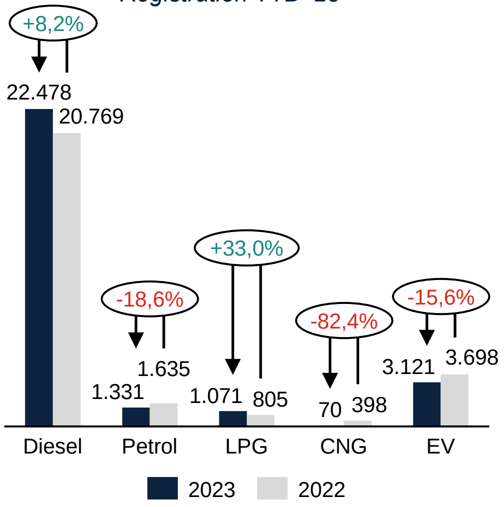
Analysis by "Customer Segment"

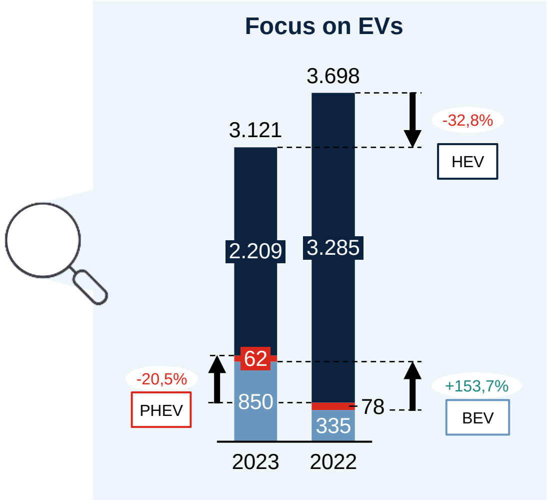
Registration YTD '23/'22



Analysis by "Fuel Type"

Registration YTD '23





Source: UNRAE - data available until February 2023

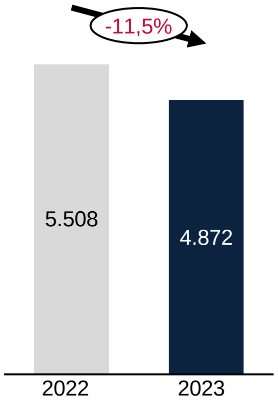
Italy | *New Vehicles registrations*

Italian Market - Commercial vehicles January and February 2023

Retail (Private Customers)

MS: 17,4%

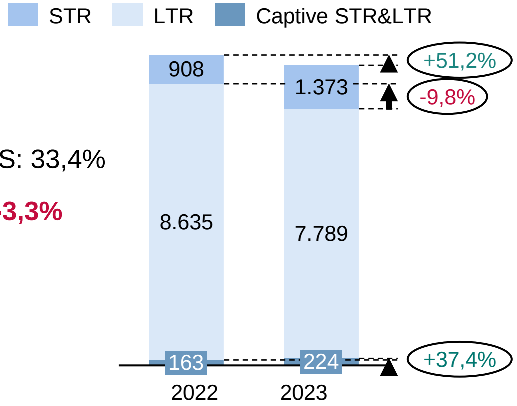
-11,5%



Fleet (LTR, STR and Captive LTR&STR*)

MS: 33,4%

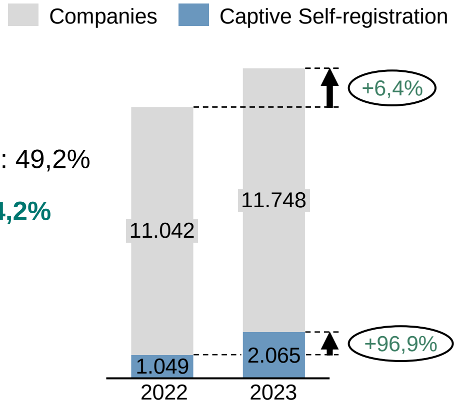
-3,3%



Business (Company registrations**)

MS: 49,2%

+14,2%



- Compared to **Jan-Feb 2022 YTD**, in **2023**, the **Retail** segment recorded a decrease both in terms of registrations (-11,5% or 636 units less) and Market Share (-2,8 p.p., 17,4% in Jan-Feb 2023 vs. 20,2% in Jan-Feb 2022)

- **Captive STR&LTR** (+37,4%) and **STR** (+51,2%) registered an increase in **Jan-Feb 2023 over the same period in 2022, LTR,** on the other hand, a drop (-9,8%).
  The Market Share of **Captive STR&LTR** (0,8% in Jan-Feb 2023 vs 0,6% in Jan-Feb 2022) and **STR** (4,9% in Jan-Feb 2023 vs 3,3% in Jan-Feb 2022) increased, while the **LTR** Market Share decreased (27,7% in Jan-Feb 2023 vs 31,6% in Jan-Feb 2022)

- The increase of the **Business segment** registrations in **Jan-Feb 2023** is mainly related to the increase of **Captive self-registrations** (+96,9% or 1.016 units sold), and to a minor part to **Companies registrations** (+6,4% or 706 additional units sold)

Market Share increase / decrease Jan-Feb 2023 / Jan-Feb 2022

Δ% Volume Jan-Feb 2023 / Jan-Feb 2022

Source: UNRAE - data available until February 2023

(*) Self-registrations related to LTR&STR use made by Dealers and OEMs; (**) Including Dealers and OEMs self-registrations not related to LTR & STR

News on key industry trends

5 key trends are expected to push the evolution of the automotive industry. For each one in the following slides there is a selection of main news published from 28/03/2023 to 18/04/2023

Sustainability

Increasing OEMs focus on the reduction or neutralization of environmental externalities along the automotive value chain

Digitalization

Towards a seamless online-offline customer journey with an increasing direct role of the OEM

Key industry trends

Mobility Services

New emerging models (MaaS) of car usership to meet new customer mobility needs and behaviors are transforming OEMs' strategies

Electrification

Car parc evolution towards electric (full and hybrid) vehicles and creation of a new ecosystem based on EV needs

Connectivity

Connected cars are changing the way to interact with customers and opening new business streams related to data utilization

News on key industry trends

Digitalization

Digital transformation in the automotive world: Tomasi Auto chooses MyPrice	Tomasi Auto chooses MyPrice from Air-Connected Mobility, a provider of innovative mobilitech services. MyPrice is an innovative tool that enables a new approach to remarketing, based on the combination of professional and technology (…)

https://www-infomotori-com.cdn.ampproject.org/c/s/www.infomotori.com/infoflash/trasformazione-digitale-nel-mondo-automotive-tomasi-auto-sceglie-myprice/?amp=true

SsangYong Motor Company changes into KG Mobility and shows four EVs	The Korean car manufacturer SsangYong Motor Company was saved from bankruptcy last year (September) by the Korean chemical-to-steel group KG. So today, the name of the new automotive KG daughter has changed to KG Mobility (…)

https://newmobility.news/2023/04/04/ssangyong-motor-company-changes-into-kg-mobility/

News on key industry trends

Electrification (1/2)

ALD Automotive and ChargePoint create new EV charging business to accelerate electrification

The joint initiative will aim to create a unique electric Mobility Service Provider (eMSP) to accelerate corporate fleet electrification, offering EV drivers one simple charging solution for easy access, payments, and reimbursement reports (…)

https://www.thenewswire.com/press-releases/1AqRFZv8E-chargepoint-chpt-signs-international-deal-with-ald-automotive-to-create-new-ev-charging-business.html

Porsche, agreement with Plenitude for the Be Charge columns

An interoperability agreement has been signed between the Italian branch of the Zuffenhausen brand and the Plenitude group for the use of over 14.000 charging points (…)

/https://pledgetimes.com/porsche-agreement-with-plenitude-for-the-be-charge-columns

Enel x Way: the first nautical and land-based recharging project in Porto Tolle

Enel X Way has signed the first integrated project for the construction of a marine and land-based recharging infrastructure to be built in Porto Tolle. The protocol signed with the municipality envisages the construction of 4 charging stations for electric cars(…)

https://e-ricarica.it/enel-x-way-a-porto-tolle-il-primo-progetto-per-ricarica-nautica-e-terrestre/

News on key industry trends

Electrification (2/2)

Alpitronic with Eurac Reserch for a V2Vtrial	Alpitronic formed a partnership with Eurac Research through which, with the support of Alperia and Neogy, it was possible to successfully test a prototype of a V2V charging station by successfully refuelling two vehicles, a Hyundai Ioniq 5 and a Tesla Model 3 (…)

https://e-ricarica.it/alpitronic-con-eurac-reserch-per-una-sperimentazione-sul-v2v/

Free2move eSolutions: agreement with Maserati to install ev-chargers in European dealerships	Maserati has chosen Free2move eSolutions for the installation of charging devices at the Italian brand's European dealerships. Maserati has planned to install about 360 recharging stations distributed across 170 locations throughout the Old Continent (…)

https://e-ricarica.it/free2move-esolutions-accordo-con-maserati-per-linstallazione-di-ev-charger-nei-concessionari-europei/

Atlante and Bertone unveil the design of the new charging station	Atlante and Bertone Design, a world-renowned company in the field of architectural design and all-round creativity, have revealed the exclusive design of Atlante's future ultra-rapid and fast charging stations handed with Bertone's design (…)

https://e-ricarica.it/atlante-e-bertone-svelano-il-design-della-nuova-charging-station/

News on key industry trends

Connectivity

How Ford uses artificial intelligence to make hitching a trailer easier than ever

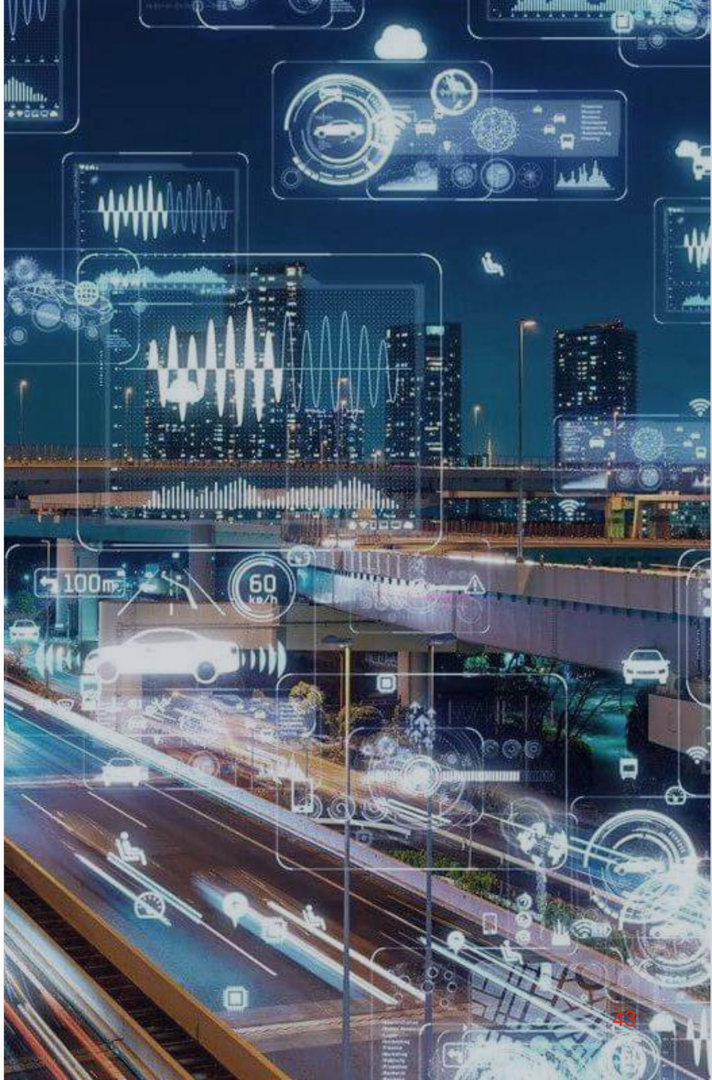
All-new Ford Pro Trailer Hitch Assist available exclusively for Ford F-Series uses sophisticated AI, including computer vision and machine learning, to automatically back up and align a truck's hitch ball to a trailer coupler with a button push (…)

https://www.automotiveworld.com/news-releases/how-ford-uses-artificial-intelligence-to-make-hitching-a-trailer-easier-than-ever/

Škoda developing unique car grille tech to give pedestrians the green light when crossing roads

Škoda is developing unique technology which displays to pedestrians – via the car's grille – when it's safe to cross the road, as part of a wider trial scheme looking to make roads safer for children, senior citizens and people with disabilities (…)

https://www.automotiveworld.com/news-releases/skoda-developing-unique-car-grille-tech-to-give-pedestrians-the-green-light-when-crossing-roads/



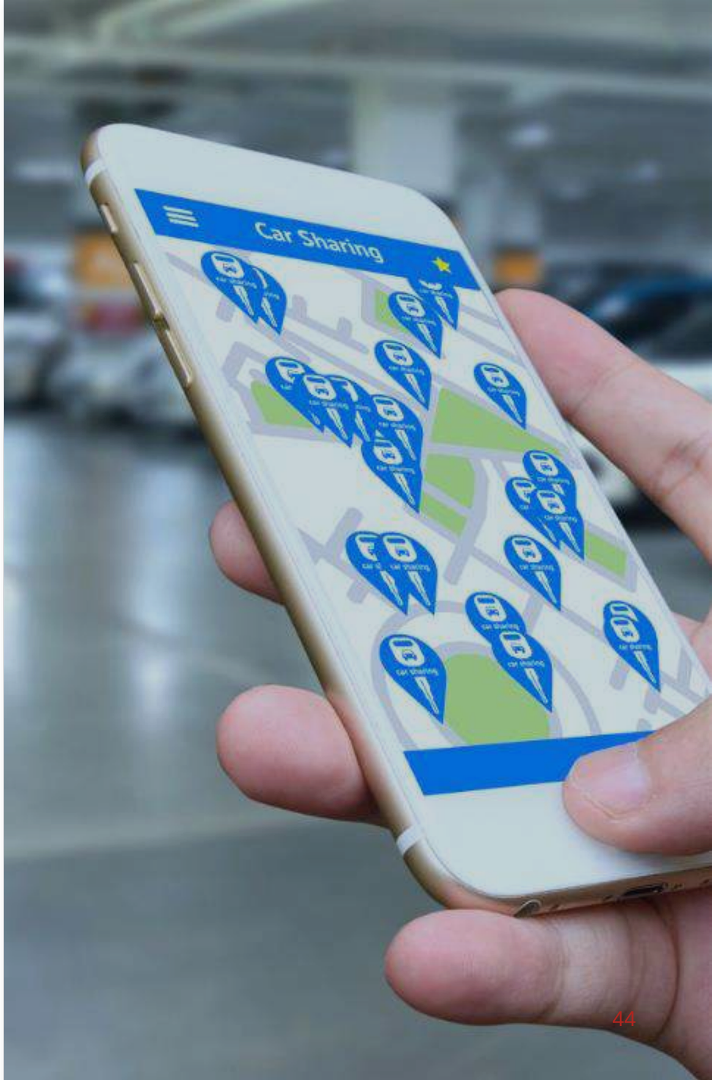
News on key industry trends

Mobility Services

Long-term rental for taxis and NCC, green light

From April 3, 2023 taxi drivers and NCC drivers can choose to rent the car, rather than buying it, thus avoiding immobilising large capitals for one’s business and accessing all the services included in the rental (…)

https://pledgetimes.com/long-term-rental-for-taxis-and-ncc-green-light/



News on key industry trends

Sustainability

Mirafiori complex in Italy is getting ready to activate the first Stellantis Circular Economy Hub

Stellantis announced today the start of the selection phase of internal personnel to be employed in the activities of its first Circular Economy Hub in Mirafiori. Promoting a sustainable business model is a key pillar of company's decarbonization strategy (…)

https://www.automotiveworld.com/news-releases/mirafiori-complex-in-italy-is-getting-ready-to-activate-the-first-stellantis-circular-economy-hub-dedicated-to-promoting-a-sustainable-business-model/

Polestar reduces relative CO2 emissions by eight percent in continued efforts to decouple business growth from increased emissions

The Swedish EV-maker confirms it has reduced relative CO2e-emissions per car sold by eight percent compared to 2021 levels, and this during a year of record global volume growth, as the company delivered nearly 51,500 cars in 2022, an increase of 80% (…)

https://www.automotiveworld.com/news-releases/polestar-reduces-relative-co2-emissions-by-eight-percent-in-continued-efforts-to-decouple-business-growth-from-increased-emissions/

HVS confirms radical new zero-emission hydrogen-electric HGV, offering a driving range of up to 370 miles (600km)

Zero-emission, long-range hydrogen-powered commercial vehicle innovator, Hydrogen Vehicle Systems (HVS), has today confirmed its state-of-the-art zero-emission hydrogen-electric Heavy Goods Vehicle (HGV) will have a range of up to 370 miles(…)

https://www.automotiveworld.com/news-releases/hvs-confirms-radical-new-zero-emission-hydrogen-electric-hgv-offering-a-driving-range-of-up-to-370-miles-600km-and-industry-leading-refuelling-time-of-just-15-minutes/

Thank you.

Andrea Ingallinera
Partner
andrea.ingallinera@bip-group.com
cell. +39 335 684 2775

Fabrizio Arena
Partner
fabrizio.arena@bip-group.com
cell. +39 335 123 2387

Gerardo Ferracane
Partner
gerardo.ferracane@bip-group.com
cell. +39 334 664 4504

Massimiliano Tortorella
Principal
massimiliano.tortorella@bip-group.com
cell. +39 334 620 9636

Business Integration Partners S.p.A.
Piazza San Babila 5
20122 Milano
www.bipconsulting.com

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