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PRESS RELEASE

Supporting the measures announced today by the Boards of Directors of Fiat and Fiat Industrial, the Chairman of EXOR, John Elkann commented: “The simplification of the respective capital structures will make for greater clarity and efficiency and is in the best interests of the two companies and of all shareholder classes”.

EXOR also confirms its determination to maintain its shareholdings in Fiat and Fiat Industrial above the legal threshold for a mandatory tender offer, also post-conversion. EXOR will act to ensure this as necessary on regulated markets respecting all the relevant rules and regulations, including the disclosure obligations.

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