



Pininfarina changes course

In the context of a business reorganisation process already under way, the PININFARINA GROUP is readying itself to enter a new phase in which it will become a service Company. As regards INDUSTRIE PININFARINA in particular, it will keep within the Company only those resources necessary for managing production and, on the engineering side, those divisions engaged in managing programmes and projects specific to production.

The design engineering function will be located mainly at PININFARINA STUDI E RICERCHE in Cambiano, where building has started on a new engineering centre purpose-built for designing and engineering vehicles and constructing prototypes. This development will involve a rigid selection of vehicles to be produced. These will be of ever-higher quality and suited to the characteristics of the PININFARINA brand name, with a consequent reduction in units produced and the updating of technology/installations on the manufacturing sites: we shall then move on to a progressive change in the characteristics of staff. This will involve a reduction in the number of those carrying out activities of limited professionalism and an increase in multi-skilled personnel with operational flexibility. To achieve this, we envisage considerable stability in the workforce, limited recourse to workers on temporary contracts and a strong commitment to training. In numerical terms, we expect a reduction in the workforce, for the most part in the production area, of around 500 people, offset by around 150 to be inserted into the engineering area and around 200 new professionals in production.

The Group Parent will manage certain functions that have until today been carried out at the level of the operating Companies: the aim is to make strategies and organisation more homogeneous, optimise coordination between Companies, promote the competitiveness and efficiency of the Group as a whole, to take full advantage of new opportunities for development and expansion in the automotive services sector. With regard to the excess of labour mentioned, talks have been started with the trade-unions to work out suitable solutions. Human Resources and Organisation Department September 19, 2001