

Pininfarina, agreement sealed for reduction of structure costs

Turin, December 11 2006 – The agreement that grants Pininfarina extraordinary temporary unemployment compensation (CIGS) for the crisis that has hit the company, for 12 months starting from January 2 2007 and which involves the Cambiano, Bairo, Grugliasco and San Giorgio units has been signed with the Trade Unions at the Council for Labor of the Region of Piedmont.

According to a further agreement, Pininfarina will apply a mobility procedure for a maximum of 220 workers.

While regretting the need to apply this solution, the company expresses its satisfaction for the effective cooperation demonstrated by the Trade Unions, also recalling that the structure cost reduction plan marks the end of the year during which Pininfarina has sustained an unprecedented financial and industrial commitment for the start-up of five new models (Alfa Romeo Spider, Alfa Romeo Brera, Ford Focus Coupé-Cabriolet, Mitsubishi Colt CZC in Italy and Volvo C70 in Sweden) and to locate new customers. More than 60,000 cars will be produced in 2007 on the basis of these five production orders.