

Pininfarina-De Tomaso, union consultation procedure positively completed

Turin, November 20, 2009 - Pininfarina S.p.A. and De Tomaso Automobili SpA (former Innovation Auto Industry S.p.A. (IAI)) met today with union organisations at Unione Industriale-AMMA of Turin for the union consultation procedure required by Article 47 of Law No. 428 of December 29, 1990 in connection with the sale of the Business Operations related to the Grugliasco plant.

At the end of the meeting, an agreement has been signed on the determination of the Business Operations and the transfer of 900 employees to De Tomaso SpA, company wholly owned by the Rossignolo Family.

By the signing of this agreement, achieved thanks to the strong support of all social parties, the union consultation procedure is intended as completed. Thus the whole operation has been started towards its positive conclusion, which is expected within the end of the year, as soon as also the remaining conditions of the preliminary contract for the sale of the Business Operations between Pininfarina and De Tomaso will happen.