

Quarterly Report of the Pininfarina Group

Going Concern Viability and Outlook for the Current Year

Turin, November 12, 2010 – The Board of Directors of Pininfarina S.p.A., meeting today under the chairmanship of Paolo Pininfarina, approved the Group's interim report on operations at September 30, 2010. The table below shows the consolidated operating and financial highlights and provides a comparison with those for the first nine months of 2009:

(Amounts in millions of euros)	September 30, 2010	September 30, 2009	Amount of change
Value of production	168.7	176.7	-8.0
EBITDA (1)	-25.3	3.2	-28.5
EBIT (1)	-37.4	-24.5	-12.9
Net profit (loss)	-33.8	-18.1	-15.7
Net financial position (2)	-57.6	-43.1	-14.5
Shareholders' equity (2)	19.7	62.7	-43.0

(1) EBITDA represent the profit or loss from operations before depreciation, amortization and additions to provisions. EBIT represent the profit or loss from operations.

(2) At December 31, 2009, the net financial position and shareholders' equity were equal to -43.7 million euros and 48.7 million euros, respectively.

Pursuant to Article 154 *bis*, Section 2, of the Uniform Financial Code, Gianfranco Albertini, in his capacity as Corporate Accounting Documents Officer, declares that the accounting information provided in this press release is consistent with the information in the supporting documents and in the Company's books of accounts and other accounting records.

The negative economic scenario that characterized the first half of 2010, particularly in the automotive industry, which is the market where the Pininfarina Group operates, continued in the third quarter of the year. A comparison with the data for the first nine months of 2009 shows diverging trends for the Group's different businesses, with the German engineering businesses continuing their recovery, the Moroccan operations reporting substantially steady results and the Italian activities performing below expectations. Sales of styling services, which generated better margins in the non-automotive sector than those earned in the same period last year, proceeded consistent with, while automobile production is expected to end later this month.

Compared with September 30, 2009, the data for first nine months of 2010 show a modest reduction in value of production, but EBIT, positive in 2009, were negative by a substantial amount, due mainly to the litigation with Mitsubishi, which had an adverse effect totaling 28.5 million euros on the Group's operating performance, offset in part by reversals, amounting to about 8.5 million euros, of some provisions for risks that had become redundant, following the end of the production order for Ford. Net of the extraordinary items described above, the operating results for the first nine months on 2010 were substantially in line with expectations.

At September 30, 2010, the consolidated value of production totaled 168.7 million euros, or 4.5% less than in the first nine of 2009 (176.7 million euros), as an increase in the contribution provided by the manufacturing operations was more than offset by a proportionately larger reduction in the value of production generated by the service activities.

EBITDA (equal to the profit or loss from operations before depreciation, amortization and additions to provisions), positive by 3.2 million euros in the first nine months of 2009, were negative by 25.3 million euros at September 30, 2010, due mainly to the impact of the Mitsubishi arbitration award.

EBIT (equal to the profit or loss from operations) were negative by 37.4 million euros, compared with a negative balance of 24.5 million euros at September 30, 2009. The loss reported in 2010 was incurred even though depreciation/amortization and additions to provisions were down 2.1 million euros and 13.5 million euros, respectively, compared with the first nine months of 2009. The reduction in depreciation and amortization was due mainly to the lower carrying value assigned to some assets, following the impairment test performed at the end of 2009. The decrease in additions to provisions at September 30, 2010, compared with a year earlier, reflects primarily the effect of the reversal of some redundant provisions, net of new additions for the period, and the fact that the data at September 30, 2009 included an addition of 12.8 million euros to the provision for inventory writedowns related to the electric car project.

Financial activities generated net financial income 0.7 million euros, compared with 2.8 million euros a year earlier. Financial expense decreased from 5.4 million euros to 2.7 million euros, due mainly to a reduction in gross borrowings, but financial income fell from 8.2 million euros to 3.4 million euros, due to a reduction in loans receivable from outsiders and affiliated companies, caused by repayments, and to a decrease in income from securities under asset management, resulting from the conservative decision to hold financial investments with lower risk and, consequently, lower returns.

Valuation adjustments were positive by 3.4 million euros (the same amount as at September 30, 2009), as the net result of the following factors:

- a positive contribution of 3.8 million euros (the Group's pro rata interest in net profit) provided by the Pininfarina Sverige A.B. joint venture (5.1 million euros at September 30, 2009);
- a negative contribution of 0.4 million euros (loss of 1.7 million euros a year earlier) attributable to the Véhicules Electriques Pininfarina Bolloré SAS joint venture. The loss reflects primarily operating expenses and interest charges. In 2009, most of the loss was due to the derecognition, upon consolidation, of the pro rata interest in the profit generated by transactions executed by Pininfarina S.p.A., the Group's Parent Company, and the French company in connection with the development of the electric car.

Income taxes totaled 0.5 million euros, as against a tax benefit of 0.2 million euros at September 30, 2009 that reflected primarily the impact of the reversal of the surplus amount in a provision for taxes recognized by the Group's Parent Company in the financial statements at December 31, 2008.

The net loss for the first nine months of 2010 totaled 33.8 million euros compared with a net loss of 18.1 million euros at September 30, 2009.

The net financial position was negative by 57.6 million euros, compared with net borrowings of 43.7 million euros at December 31, 2009 (net borrowings of 43.1 million euros at September 30, 2009). The increase of 13.9 million euros in net borrowings compared with the end of 2009 reflects primarily the impact of the Mitsubishi arbitration award, which resulted in the derecognition of loans receivable from outsiders totaling 47.7 million euros (including 5.9 million euros written off as uncollectible), offset by net proceeds of 19.2 million euros (difference between 41.8 million euros owed by Mitsubishi to Pininfarina and 22.6 million euros owed by Pininfarina to Mitsubishi).

In the third quarter of 2010, the Company repaid debt installments owed to financial institutions amounting to 14.7 million euros, bringing to 101.8 million euros the total amount repaid since January 1, 2009 (45.8 million euros in 2009 and 56 million euros in 2010).

Information Required by the Consob Pursuant to Article 114, Section 5 of Legislative Decree No. 58/98

- 1) The net financial positions of the Pininfarina Group and Pininfarina S.p.A., with current and non-current components listed separately, are shown in the schedules annexed to this press release.
- 2) There were no past-due amounts (financial or related to tax or employee benefit liabilities) owed by the Pininfarina Group. No actions against the Group have been filed by creditors.
- 3) The transactions with related parties of the Pininfarina Group and Pininfarina S.p.A. are listed in an Annex to this press release.
- 4) The plan to restructure the indebtedness of Pininfarina S.p.A. is proceeding in accordance with the agreements reached the Lender Institutions.
- 5) As for the progress made in implementing the Industrial Plan, there have been no significant new developments other than those concerning the electric car project described in the section of this press release entitled "Assessment of the Company's Viability as a Going Concern."

The consolidated data for the first nine months of 2010, while not usable for the purpose of determining compliance with the financial covenants, which is determined based on year-end data, show that, currently, the Group is in compliance for 2010 with the financial covenants of the Rescheduling Agreement currently in effect with the Lender Institutions. Pursuant to the abovementioned Agreement, the Company will be required to comply with two financial covenants in 2010: EBITDA must be better than (8,500,000) euros—for clarity's sake, the amount shown in parentheses is a negative amount—and liquidity must be greater than 44,900,000 euros. A detailed explanation of the terms "EBITDA" and "liquidity" is provided in the 2009 Annual Report, in Annex 1 to the Notes to the Financial Statements.

A more detailed review of the data by business segment shows that the **manufacturing operations** generated value of production of 135.7 million euros in the first nine months of 2010, for a year-over-year increase of 8%, accounting for 80.4% of total consolidated value of production (71.1% a year earlier).

Even though sales volumes were up 5.3%, EBIT for the manufacturing operations were negative by 34.4 million euros, double the loss reported at September 30, 2009 (-17.3 million euros), due mainly to the effect of the Mitsubishi arbitration award. In Sweden, Pininfarina Sverige A.B. sold 8,019 Volvo C70 automobiles, an increase of 30.2% compared with the 6,159 units shipped in the first nine months of 2009. An upturn in demand, both in Europe and North America and the successful introduction of a restyled model account for this improvement. The positive contribution provided by this joint venture to the Group's income statement amounted to 3.8 million euros (25.5% less than a year earlier). A 14% reduction in production volume in the third quarter of 2010 is the main reason for the decrease in profitability.

The **service operations** reported value of production of 33 million euros in the first nine months of 2010, compared with 51 million euros at September 30, 2009 (-35.3%), accounting for 19.6% of the Group's total value of production (28.9% a year earlier). The service operations reported negative EBIT of 3 million euros, compared with a loss of 7.2 million euros at September 30, 2009. The 2009 loss is after addition of 12.8 million euros to the provision for inventory writedowns, recognized in connection with some assets included in the electric car project carried out with the Bolloré Group.

In order to maximize available market opportunities, Pininfarina S.p.A. is preparing to establish in Shanghai a company incorporated pursuant to Chinese law. The reasons for this project are both commercial and economic. As facts show, China is currently one of the few automotive markets that is expected to enjoy strong growth in the coming years. All of the world's leading companies have already established permanent local organizations to benefit as much as possible from the market's expansion, which now requires highly sophisticated technical services and a local presence. China is by far the Company's most important market and the decision to establish a presence in Shanghai (China's premier industrial district) was facilitated by the offer of special siting benefits by the local authorities, which also agreed to provide support in securing new contracts with local customers.

Assessment of the Company's Viability as a Going Concern

With regard to the issue of evaluating problems and risks and assessing the Company's viability as a going concern—as discussed in the Report on Operations of the Board of Directors included in the 2009 Annual Report, which should be consulted for additional information—an update, following the developments described in the press release of August 5, 2010, which is the date when the Board of Directors approved the financial statements at June 30, 2010, is provided below.

The electric car project suffered a decision-making deadlock during the first half of 2010 caused by differences in the strategic objectives (due in part by the different policies announced by the Italian and French governments with regard to incentives for electric cars) pursued by the Pininfarina and Bolloré groups, 50-50 partners in the Véhicules Electriques Pininfarina Bolloré SAS joint venture. In September and October, the parties were actively engaged in negotiations to overcome the abovementioned deadlock, which would have effectively prevented the continuation of their relationship, with significant negative economic and financial consequences for Pininfarina. In October, the negotiations between the two groups resulted in the signing of certain agreements, the main features of which include:

- For Pininfarina, a put option for its entire interest in the joint venture (equal to 50% of the share capital), exercisable from March 1, 2011 (with the right to move this date forward to December 31, 2010 if there is a change of control affecting Pininfarina) to March 15, 2013 at a price of 10 million euros, which is the amount at which Pininfarina carries this asset on its balance sheet. Should Pininfarina fail to exercise its put option and if a deadlock were to develop within the joint venture during the period between March 1, 2011 and December 20, 2022, the Bolloré Group may exercise a call option for entire interest held by Pininfarina in the joint venture at the abovementioned price of 10 million euros, which is the amount at which Pininfarina carries this asset on its balance sheet.
- For Pininfarina, a right to be chosen as a supplier (matching right) for the production of electric cars (except for the cars already allocated to Cecom for production, up to 4,000 cars), provided it can match the offers of other suppliers in terms of price, expertise and quality, this provision being applicable based on the situation that exists currently or if Bolloré should become a majority shareholder of the joint venture.
- An amendments to the licensing agreement for the Pininfarina trademark, pursuant to which the joint venture will pay to Pininfarina a Licensing Fee for the use of the trademark for each electric car (except for the first 100 prototypes and provided the cars are different from the Bluecar designed by Pininfarina) produced by a third party or by Pininfarina. Since it is foreseeable that the production of electric cars equipped with Bolloré Group batteries will include other models in addition to the Bluecar, this agreement represents prospectively an attractive economic factor.
- A further styling contribution by Pininfarina to the joint venture for other versions of electric cars produced in the future, for which the Company will collect Licensing Fees.

In view of the considerations provided above, while there are still risks concerning the ability of the Group and the Company to continue operating as a going concern, the Directors have confidence in the effectiveness of the activities that are being implemented to restore the financial and industrial health of the Pininfarina Group.

Outlook for 2010 and Significant Events Occurring After September 30, 2010

The 2010 reporting year is expected to end with value of production in line with the amount reported in 2009 (the earlier guidance provided in the Semiannual Financial Report called for the 2010 value of production to decrease by about 10% compared with 2009) and a loss both at the EBITDA and EBIT level. The Group expects to report a larger net loss than in 2009 and the net financial position at December 31, 2010 is expected to show a larger negative balance than at the end of 2009 (the earlier guidance provided in the Semiannual Financial Report projected a negative balance in line with the amount reported in 2009).

Other than the items described above, no significant events occurred after September 30, 2010.

At today's meeting, the Board of Directors approved a Regulation for Transactions with Related Parties, as required by Consob Resolution No. 17721 of March 12, 2010, which will be available shortly on the Company website: www.pininfarina.com. In addition, it established a Committee comprised of three Independent Directors (Edoardo Garrone, Enrico Parazzini and Roberto Testore), to which it assigned the duties required by the current regulations governing transaction with related parties.

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RECLASSIFIED FINANCIAL STATEMENTS

The reclassified financial statements contain data that were not audited by the Independent Auditors. They regroup the data presented in the financial statements required under current statutes differently, with the objective of providing a more immediate understanding of the data, without affecting the logic of their presentation. It is important to keep in mind that the data shown for "EBITDA," "EBIT" and "Other income (expense)" in the reclassified financial statements have the same meaning as the data shown for "Profit (Loss) from operations before depreciation, amortization and provisions" and "Profit (Loss) from operations" in the IAS/IFRS financial statements.

PININFARINA GROUP

Reclassified Consolidated Income Statement

(in thousands of euros)

	Data		at		Change	Data at
	9/30/10	%	9/30/09	%		12/31/09
Net revenues	162,175	96.14	161,830	91.58	345	186,176
Changes in inventory of work in progress and finished goods	5,493	3.26	8,740	4.95	(3,247)	8,992
Other income and revenues	1,023	0.60	5,730	3.24	(4,707)	6,447
Work performed internally and capitalized	0	0.00	406	0.23	(406)	0
Value of production	168,691	100.00	176,706	100.00	(8,015)	201,615
Net gain (loss) on disposal of non-current assets	(140)	(0.08)	54	0.03	(194)	4,658
Raw materials and outside services (*)	(156,807)	(92.95)	(125,601)	(71.08)	(31,206)	(140,138)
Change in inventory of raw materials	958	0.57	(3,416)	(1.93)	4,374	(4,324)
Value added	12,702	7.53	47,743	27.02	(35,041)	61,811
Labor costs (**)	(37,970)	(22.51)	(44,557)	(25.22)	6,587	(58,884)
EBITDA	(25,268)	(14.98)	3,186	1.80	(28,454)	2,927
Depreciation and amortization	(10,848)	(6.43)	(12,965)	(7.34)	2,117	(15,134)
(Additions)/Utiliz. of provis. and (Writedowns)	(1,269)	(0.75)	(14,730)	(8.34)	13,461	(23,664)
EBIT	(37,385)	(22.16)	(24,509)	(13.88)	(12,876)	(35,871)
Net financial income (expense)	685	0.41	2,820	1.60	(2,135)	3,074
Valuation of investments by the equity method	3,447	2.04	3,449	1.95	(2)	2,231
Profit before taxes	(33,253)	(19.71)	(18,240)	(10.33)	(15,013)	(30,566)
Income taxes	(518)	(0.31)	184	0.10	(702)	(180)
Net profit (loss)	(33,771)	(20.02)	(18,056)	(10.23)	(15,715)	(30,746)
Minority interest in net profit (loss)	0	0.00	0	0.00	0	0

(*) **Raw materials and outside services** is shown net of utilizations of the provisions for warranties and the provisions for risks and charges amounting to 2,263,000 euros in 2009 and 2,858,000 euros in 2010.

(**) **Labor costs** is shown net of utilizations of the provision for restructuring programs amounting to 1,287,000 euros in 2009 and 1,435,000 euros in 2010. In 2010, it includes the cost of De Tomaso Automobili employees seconded under a subcontracting agreement with the Group's Parent Company.

Pursuant to Consob Resolution No. DEM/6064293 of July 28, 2006, a reconciliation of the data for the period with the those in the reclassified statements is provided below:

- **Raw materials and outside services** includes Raw materials and components, Other variable production costs, Variable external engineering services, Foreign exchange gains (losses) and Sundry expenses.
- **Depreciation and amortization** includes depreciation of property plant and equipment and amortization of intangible assets.
- **(Additions)/Utilizations of provisions and (Writedowns)** includes (Additions)/Utilizations of provisions and Writedowns and Addition to provision for inventory risk.
- **Net financial income (expense)** includes Financial income (expense) and dividends.

PININFARINA GROUP

Reclassified Consolidated Statement of Financial Position

(in thousands of euros)

	9/30/10	12/31/09	Change	9/30/09
Net non-current assets (A)				
Net intangible assets	3,290	3,732	(442)	3,887
Net property, plant and equipment	74,590	84,576	(9,986)	105,310
Equity investments	46,803	38,622	8,181	40,005
Total A	124,683	126,930	(2,247)	149,202
Working capital (B)				
Inventory	12,866	7,534	5,332	8,648
Net trade receivables and other receivables	33,138	59,631	(26,493)	73,156
Deferred-tax assets	1,024	1,170	(146)	1,206
Trade accounts payable	(65,026)	(62,574)	(2,452)	(68,619)
Provisions for risks and charges	(8,172)	(18,957)	10,785	(24,340)
Other liabilities (*)	(11,518)	(10,366)	(1,152)	(12,510)
Total B	(37,687)	(23,562)	(14,125)	(22,459)
Net invested capital (C=A+B)	86,996	103,368	(16,372)	126,743
Provis. for termination indemnities (D)	9,629	10,954	(1,325)	21,002
Net capital requirements (E=C-D)	77,367	92,414	(15,047)	105,741
Shareholders' equity (F)	19,719	48,740	(29,021)	62,673
Net financial position (G)				
Long-term debt	166,009	65,453	100,556	103,786
(Net liquid assets)/Net borrowings	(108,361)	(21,779)	(86,582)	(60,718)
Total G	57,648	43,674	13,974	43,068
Total as in E (H=F+G)	77,367	92,414	(15,047)	105,741

(*) Other liabilities includes the following balance sheet items: Deferred taxes, Other payables, Provision for current taxes and Sundry liabilities.

PININFARINA GROUP

Net Financial Position

(in thousands of euros)

	Data at			Data at
	9/30/10	12/31/09	Change	9/30/09
Cash and cash equivalents	76,805	75,143	1,662	68,393
Current assets held for trading	51,209	50,902	307	48,631
Current loans receivable and other receivables	12,092	17,688	(5,596)	17,592
Loans receivable from related parties and joint ventures	17,904	17,904	0	17,904
Due to banks for overdraft facilities	(26,000)	(29,662)	3,662	(29,697)
Current liabilities under finance leases	(12,615)	(71,273)	58,658	(38,469)
Current portion of long-term bank debt	(11,034)	(38,923)	27,889	(23,636)
Net liquid assets/(Net borrowings)	108,361	21,779	86,582	60,718
Long-term loans and other receiv. from outsiders	11,292	70,012	(58,720)	74,001
Long-term loans and other receivables from related parties and joint ventures	18,104	26,856	(8,752)	36,148
Held-to-maturity non-current assets	257	753	(496)	768
Long-term liabilities under finance leases	(115,743)	(91,793)	(23,950)	(123,950)
Long-term bank debt	(79,919)	(71,281)	(8,638)	(90,753)
Net long-term debt	(166,009)	(65,453)	(100,556)	(103,786)
Net financial position	(57,648)	(43,674)	(13,974)	(43,068)

PININFARINA GROUP
Consolidated Net Borrowings

(CESR/05-04b)

(in thousands of euros)

	Data at			Data at
	9/30/10	12/31/09	Change	9/30/09
A. Cash	(76,805)	(75,143)	1,663	(68,393)
B. Other liquid assets	0	0	0	0
C. <i>Securities held for trading</i>	<u>(51,019)</u>	<u>(50,902)</u>	<u>307</u>	<u>(48,631)</u>
D. <i>Total liquid fund (A.)+(B.)+(C.)</i>	<u>(128,014)</u>	<u>(126,045)</u>	<u>1,970</u>	<u>(117,024)</u>
E. <i>Current financial receivables</i>	<u>(29,996)</u>	<u>(35,592)</u>	<u>(5,596)</u>	<u>(35,497)</u>
F. Short-term bank account overdrafts	26,000	29,662	3,662	29,697
<i>Current portion of secured bank loans</i>	5,037	5,037	(0)	5,346
<i>Current portion of unsecured bank loans</i>	5,998	33,886	27,888	18,290
G. Current portion of non-current debt	11,034	38,923	27,889	23,636
H. Other current financial payables	12,615	71,273	58,657	38,469
I. <i>Current financial debt (F.)+(G.)+(H.)</i>	<u>49,649</u>	<u>139,858</u>	<u>90,208</u>	<u>91,802</u>
J. <i>Debt/Net current Financial (Position)</i>	<u>(108,361)</u>	<u>(21,779)</u>	<u>86,582</u>	<u>(60,718)</u>
<i>Non-current portion of secured bank loans</i>	25,401	27,920	2,518	31,983
<i>Non-current portion of unsecured bank loans</i>	54,518	43,361	(11,158)	58,769
K. Non-current bank account overdrafts	79,919	71,281	(8,638)	90,753
L. Bonds issued	0	0	0	0
M. Other non-current financial payables	115,743	91,793	(23,950)	123,950
N. <i>Non-current net financial debt (K.)+(L.)+(M.)</i>	<u>195,663</u>	<u>163,074</u>	<u>(32,589)</u>	<u>214,703</u>
O. <i>Net financial debt (J+N)</i>	<u>87,301</u>	<u>141,295</u>	<u>53,994</u>	<u>153,985</u>

PININFARINA S.p.A.
Net Financial Position

(in thousands of euros)

	<u>Data at</u>			<u>Data at</u>
	9/30/10	12/31/09	Change	9/30/09
Cash and cash equivalents	72,173	68,976	3,197	63,311
Current assets held for trading	50,537	50,463	74	48,078
Current loans receivable and other receivables	12,092	17,688	(5,596)	17,592
Current assets held for sale	0	0	0	0
Loans receivable from related parties and joint ventures	17,904	17,904	0	17,904
Bank account overdrafts	(26,000)	(29,662)	3,662	(29,697)
Current liabilities under finance leases	(12,615)	(71,273)	58,658	(38,469)
Loans payable to related parties and joint ventures	(205)	(203)	(2)	(160)
Current portion of long-term bank debt	(11,034)	(38,923)	27,889	(23,636)
Net liquid assets	102,852	14,970	87,882	54,923
Long-term loans and other receivables from outsiders	11,292	70,012	(58,720)	74,001
Long-term loans and other receivables from related parties and joint ventures	22,318	31,558	(9,240)	41,143
Non-current assets held for sale	0	0	0	0
Non-current liabilities under finance leases	(115,743)	(91,793)	(23,950)	(123,950)
Long-term bank debt	(79,169)	(70,531)	(8,638)	(90,003)
Long-term debt	(161,302)	(60,754)	(100,548)	(98,809)
Net financial position	(58,450)	(45,784)	(12,666)	(43,886)

Transactions with Related Parties of the Pininfarina Group at September 30, 2010

Transactions with related parties and intra-Group transactions were neither atypical nor unusual and were conducted in the normal course of business by the companies of the Group.

These transactions were carried out on market terms, consistent with the nature of the goods exchanged or the services provided.

(in thousands of euros)	Trade Receivables	Trade Liabilities	Financial Receivables	Financial Liabilities	Revenues	Costs	Financial Income	Financial Expense
Pininfarina Sverige AB	1,840	110	36,009	0	787	58	683	0
Véhicules Electriques Pininfarina Bolloré S.A.S.	0	0	0	0	7	0	0	0
Total	1,840	110	36,009	0	793	58	683	0

The table below shows the maximum exposures in 2010 for the facility provided to Pininfarina Sverige:

(in thousands of euros)	Amount at 9/30/10	Maximum amount at September 30, 2010
Pininfarina Sverige AB	36,009	45,162

All transactions with Group companies accrue interest at market rates.

Transactions with Related Parties of Pininfarina S.p.A. at September 30, 2010

Transactions with related parties and intra-Group transactions were neither atypical nor unusual and were conducted in the normal course of business by the companies of the Group.

These transactions were carried out on market terms, consistent with the nature of the goods exchanged or the services provided.

The table below shows transactions between Pininfarina S.p.A. and other Group companies executed in the first nine months of 2010:

(in thousands of euros)	Trade Receivables	Trade Liabilities	Financial Receivables	Financial Liabilities	Revenues	Costs	Financial Income	Financial Expense
Pininfarina Extra S.r.l.	30	22	0	205 *	231	102	0	0
Matra Automobile Engineering SAS	0	0	0	0	0	0	0	0
Pininfarina Deutschland GmbH	0	0	1,109	0	0	0	18	0
Pininfarina Sverige AB	1,840	110	36,009	0	787	58	683	0
mxp Entwicklung GmbH	0	0	3,104	0	0	0	52	0
Véhicules Electriques Pininfarina Bolloré SAS	0	0	0	0	7	0	0	0
Pininfarina Maroc SAS	0	11	0	0	8	11	0	0
Total	1,870	143	40,222	205	1,033	171	753	0

* Amount owed for foreign withholdings

The table below shows the maximum exposures in 2010 for the facilities provided to Group companies:

(in thousands of euros)	Amount at 9/30/10	Maximum amount at September 30,
Pininfarina Maroc SAS	0	76
Pininfarina Deutschland GmbH	1,109	1,119
Pininfarina Sverige AB	36,009	45,162
mxp Entwicklung GmbH - Monaco	3,104	3,224

All transactions with Group companies accrue interest at market rates.

At September 30, 2010, the receivable owed by Pininfarina Extra S.r.l. in connection with the filing of a national consolidated income tax return amounted to 205,300 euros.

Pininfarina S.p.A. provided a surety of up to 174,326,360 euros to a Lender Institution with whom Pininfarina Sverige A.B. executed a finance lease. At September 30, 2010, the outstanding financial debt secured by this surety amounted to about 49.6 million euros.

Compensation of Directors, Statutory Auditors and Executives with Strategic Responsibilities

The table below lists the compensation owed to Directors and Statutory Auditors of Pininfarina S.p.A. for their services:

(in thousands of euros)	9/30/10	9/30/09
Directors	489	414
Statutory Auditors	71	61
Total Compensation	560	475

The total cost incurred in the first six months of 2010 for the compensation of executives of Pininfarina S.p.A. with strategic responsibilities amounted to about 2.6 million euros.

Other Related Parties

Transactions with other related parties requiring disclosure include legal consulting services provided by Studio Professionale Pavesio e Associati, related to the Director Carlo Pavesio, for a total amount of 203,000 euros.