



Press Release

For immediate dissemination

Fiat cars to join the Ferrari Magic India Discovery Drive

~ Soon to be launched Fiat 500 and Bravo, both imported, will travel across the country with Ferrari cars ~

Ranjangaon, February 22, 2008: Fiat India Automobiles Pvt Ltd, today flagged off Fiat 500 and Bravo to join the Ferrari Magic India Discovery drive at an event held at the new upcoming Fiat-Tata plant. The Ferrari drive scheduled to commence from Mumbai on 25th February 2008 will also be joined by the Fiat 500 and Bravo for the entire Ferrari Magic India Discovery drive. Both these cars are brought in as right-hand drives to India for the first time and the company plans to launch these cars soon in the Indian market, as announced at the Auto Expo in New Delhi last month.

Fiat India Automobiles Pvt Ltd, a Joint Venture between Fiat and Tata Motors, will import both these cars as completely built units wherein the company will arrange for all the import formalities for customers interested in buying any of these cars. The launch of these cars can be seen as the commencement of the resurgence of the Fiat brand in India.

Speaking on the occasion Mr. Rajeev Kapoor, CEO, Fiat India Automobiles Pvt Ltd, said, %We are delighted to be associating with Ferrari, which is conducting this unique event in partnership with Tataç in India. Ferrari and Fiat are co-group companies and Fiat has a strong partnership with Tata Motors in India. The Fiat 500 and Bravo are likely to be introduced in the Indian market during the year and the Ferrari Magic Discovery drive gives us an appropriate opportunity and platform to showcase these cars as well.+

Mr. Kapoor flagged off Fiat 500 and Bravo on their journey to Mumbai where they will join the Ferrari cars for the Magic India Discovery drive.

- **Fiat 500(Cinquecento)**

Fiat 500, a neo-retro car, recently won the title 'Car of the Year 2008' in Europe. It is a classic example of Italian design and in Europe, has already become a best-seller.

- **Fiat Bravo**

A sporty and stylish 5-door hatchback, Bravo, is powered with a 1.9 multijet engine developing 150hp. Both the Bravo and 500 are planned to be made available in India as CBUs.

About Fiat Automobiles India Pvt Ltd:

Fiat India Automobiles Private Limited (FIAPL) is a 50-50 Industrial Joint Venture between **Fiat Group Automobiles S. p. A., (Fiat)** and **Tata Motors Limited (Tata)** originally incorporated on January 02, 1997. The company employs about 650 employees and is located at Ranjangaon in the Pune District of Maharashtra. The definitive agreement of the Joint Venture was signed in October 11, 2007. The board of directors for this company comprises of five nominees each from Fiat and Tata.

The state-of-the-art facility at Ranjangaon, which is owned by FIAPL is capable of producing 100,000 cars and 200,000 engines, besides aggregates and components. The company plans to double the production capacity for both car units and engines in the next few years. Currently manufacturing the Palio Stile 1.1 and 1.6 models, premium Fiat cars such as the Grande Punto and Linea are expected to roll out soon in the B and C segment from the facility within 2008. The facility will also manufacture Fiat's successful 1.3 litre Multijet diesel engines and 1.2 & 1.4 litre Fire gasoline engine and the C549 transmission, evolution for the Indian market of the European C510: start of production of all powertrains is foreseen by first quarter 2008. Apart from Fiat cars, the facility will also produce Tata passenger and next generation cars with investment exceeding " 650 Million. The plant is expected to provide direct and indirect employment to more than 4,000 people.

Fiat, which holds a 50% stake in the Company, also owns and controls five internationally renowned brands:- Fiat Automobiles, Alfa Romeo Automobiles, Lancia Automobiles, Abarth and Fiat Professional, the makers of renowned cars such as the Ferrari, Maserati, Alfa Romeo and Lancia besides the Fiat branded cars.

Tata Motors Limited, the other partner to the Joint Venture, is the largest automobile company in India, with revenues of Rs. 32,426 crores (USD 7.2 billion) in 2006-07. It is the leader in commercial vehicles in every segment and the second largest in the passenger vehicles market with winning products in the compact, mid-size car and utility vehicle segments. The company is the world's fifth largest medium and heavy commercial vehicle manufacturer and the world's second largest medium and heavy bus manufacturer.

For more information, visit: www.fiatautopress.com; www.fiat.com; www.lancia.com; www.alfaromeo.com; www.abarth.com ; www.fiatprofessional.com

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