

## PRESS RELEASE

### **Magneti Marelli: a joint venture in Russia for instrument clusters**

Magneti Marelli and Avtopribor have signed a letter of intent for the creation of a joint venture in Russia, aimed at the design, development, production and marketing of electronic instrument clusters for motor vehicles.

The agreement calls for the future company's capital to be participated for 51% by Magneti Marelli and for 49% by Avtopribor.

The closing of the operation is expected to occur after completion of the due diligence activity, which is expected to take place by the end of the year.

Avtopribor is a Russian company headquartered in the city of Vladimir operating in the field of electronic and mechanical components. Its leading customers include the Russian automotive companies Avtovaz, Gaz and Uaz.

"This agreement – stated Eugenio Razelli, CEO of Magneti Marelli – falls within the scope of our development plans in strategic markets such as Russia, where all the most important car-makers have been investing heavily. The joint venture with Avtopribor gives us a chance to add to our industrial presence of Rjazan, leader in the Lighting field, with an entity of technological and productive excellence as far as instrument clusters are concerned, in a market capable of offering additional opportunities in various automotive components sectors".

**Magneti Marelli**, part of Fiat Group, designs and produces high-tech components and systems for motor vehicles. With its 45 production facilities (55 production units), 9 R&D centres and 27 application centres in 16 countries, 25,000 employees and total turnover of 4.5 billion Euros in 2006, the group is a supplier to all the major car-makers in Europe, North and South America and the Far East. The business areas include: Powertrain – Suspension systems and Shock absorbers - Lighting – Electronic systems – Exhaust systems – Aftermarket Parts & Services - Motorsport.

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