



STATEMENT BY ANDREA PININFARINA, CHAIRMAN AND CEO OF PININFARINA S.p.A.

Subsequent to the conclusion of this morning's Shareholders' Meeting, which approved the 2006 financial statements, and following a meeting of the Board of Directors that approved the Quarterly Report, Andrea Pininfarina, Chairman and Chief Executive Officer of Pininfarina S.p.A., stated: "We are coming to the end of a difficult period during which the Company was simultaneously starting up the production of all its new models and implementing a major restructuring process. The impact of this effort was particularly significant in 2006 and continued in the first two months of 2007. Starting in March," continued Pininfarina, "with a new management team fully in place, the trend has reversed, with the Group again generating a positive cash flow, which is expected to reach about 40 million euros by the end of the year. Operating breakeven will be within our reach by the second quarter."

Pininfarina concluded by saying: "We can now look with confidence to the future. The signs of a turnaround will intensify in the coming months, confirming the wisdom of the investments and efforts made in recent years."

Turin, May 11, 2007