PRESS RELEASE

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London, UK

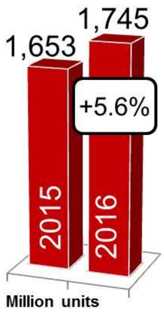
EUROPEAN MARKETS GROW MODERATELY IN MARCH WITH SUVs THE MAIN DRIVER

- **European markets experienced growth slowdown in March taking the year to date growth to +8.1%**
- **SUVs continued to be the main driver, posting registrations growth of 22% in March and 25% in Q1**
- **The Volkswagen Golf topped the model ranking, though recorded net market share loss**
- **Strong quarterly growth for the Peugeot 208, Opel/Vauxhall Astra and Fiat Panda**
- **The Hyundai Tucson and Renault Kadjar were the biggest market share winners**

March 2016 was another positive month for European new car registrations, ending a strong Q1 which saw sales of 3.93 million units, up by 8.1% over the first three months of 2015. Although volumes grew at a slower rate (+5.6%) than recorded in February 2016 (+13.8%), positive results in 23 of the 29 markets analysed meant growth continued. YTD figures showed gains in 26 markets, with 16 of them posting double-digit growth. The March SAAR came in at 14.98 million units.

The SUV segment was the biggest growth driver, with its registrations counting for 25% of sales in March Q1 2016, an improvement on the 21.7% share this segment registered in March 2015 and during the first quarter of last year. B-Segment (subcompact cars) and MPVs suffered most, posting the highest market share loss.

EUROPEAN NEW CAR REGISTRATIONS MARCH / Q1 2016

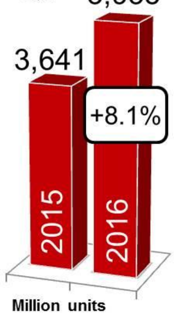


TOP 10 MARKETS BY % CHANGE

	March
Serbia	+34%
Portugal	+32%
Cyprus	+31%
Lithuania	+28%
Latvia	+26%
Romania	+23%
Slovakia	+19%
Hungary	+19%
Croatia	+18%
Italy	+18%

TOP 10 BRANDS BY % POINTS GAIN

	Market Share March 2015	Market Share March 2016	Pct Points gain
BMW	4.97%	5.43%	+0.47
Renault	6.48%	6.81%	+0.33
Fiat	4.48%	4.80%	+0.32
Land Rover	1.36%	1.54%	+0.18
Jaguar	0.30%	0.47%	+0.16
Mercedes	5.04%	5.20%	+0.16
Mazda	1.62%	1.77%	+0.14
Audi	5.31%	5.44%	+0.12
Honda	1.33%	1.44%	+0.11
Mini	1.37%	1.47%	+0.10



TOP 10 MARKETS BY % CHANGE

	Q1
Serbia	+29%
Ireland	+29%
Portugal	+26%
Cyprus	+23%
Lithuania	+22%
Slovakia	+22%
Romania	+21%
Latvia	+21%
Italy	+21%
Hungary	+15%

TOP 10 BRANDS BY % POINTS GAIN

	Market Share Q1 2015	Market Share Q1 2016	Pct Points gain
Fiat	4.66%	5.00%	+0.35
Mazda	1.46%	1.74%	+0.28
BMW	5.00%	5.22%	+0.22
Honda	1.05%	1.26%	+0.21
Audi	5.28%	5.48%	+0.20
Mercedes	4.97%	5.15%	+0.19
Land Rover	1.08%	1.26%	+0.18
Opel/Vhall	6.64%	6.81%	+0.18
Jaguar	0.20%	0.37%	+0.16
Jeep	0.59%	0.67%	+0.08

Source: JATO Dynamics Limited

Volkswagen was the best-selling brand in March and across 2016 so far, leading the rankings in Austria, Belgium, Croatia, Denmark, Germany, Latvia, Netherlands, Norway, Slovenia and Switzerland during the first quarter. However, it was also the brand to post the highest market share drop, with its March share reaching its lowest since September 2015 at 10.29% (vs. 11.10% in March 2015), and 11.02% for Q1 (vs. 11.97% in Q1 2015). In contrast, the biggest market share winners during the first three months of the year were Fiat, Mazda and BMW, with the first two benefiting from strong SUV demand growth.

“Overall, we have seen a trend of positive growth so far this year. Consumers are consistently responding well to the brands’ latest launches, despite the problems faced by Europe’s largest car maker” commented Felipe Munoz, Global Automotive Analyst at JATO Dynamics.

TOP 20 BEST-SELLING MODELS

MARCH 2016

	Mar-16	Change	Top Winners	% Points Gain
VW Golf	55,977	0%	Renault Kadjar	+0.89
Ford Fiesta	42,432	-11%	Hyundai Tucson	+0.86
Opel/Vhall Corsa	36,724	-11%	Opel/Vhall Karl/Viva	+0.54
Renault Clio	34,736	-5%	Fiat 500X	+0.44
VW Polo	33,472	0%	Suzuki Vitara	+0.44
Nissan Qashqai	31,146	-2%	Mercedes GLC	+0.42
Ford Focus	30,849	-5%	Mazda CX-3	+0.32
Peugeot 208	28,655	+4%	BMW X1	+0.31
Opel/Vhall Astra	27,886	+18%	BMW 2 A/G Tourer	+0.28
Fiat 500	25,794	+12%	Honda HR-V	+0.28
Renault Captur	24,068	+3%	Jaguar XE	+0.26
Audi A3	23,642	-5%	Kia Sportage	+0.24
Skoda Octavia	22,997	+8%	Skoda Superb	+0.23
Toyota Yaris	22,897	1%	Fiat Tipo	+0.22
Peugeot 308	22,828	6%	Mini Clubman	+0.22
VW Passat	21,500	2%	Volvo XC90	+0.22
Fiat Panda	20,732	6%	Nissan X-Trail	+0.22
Peugeot 2008	20,213	14%	Skoda Fabia	+0.19
Opel/Vhall Mokka	19,915	2%	LR Discovery Sport	+0.18
Mercedes C-Class	18,896	-10%	Ford S-Max	+0.17

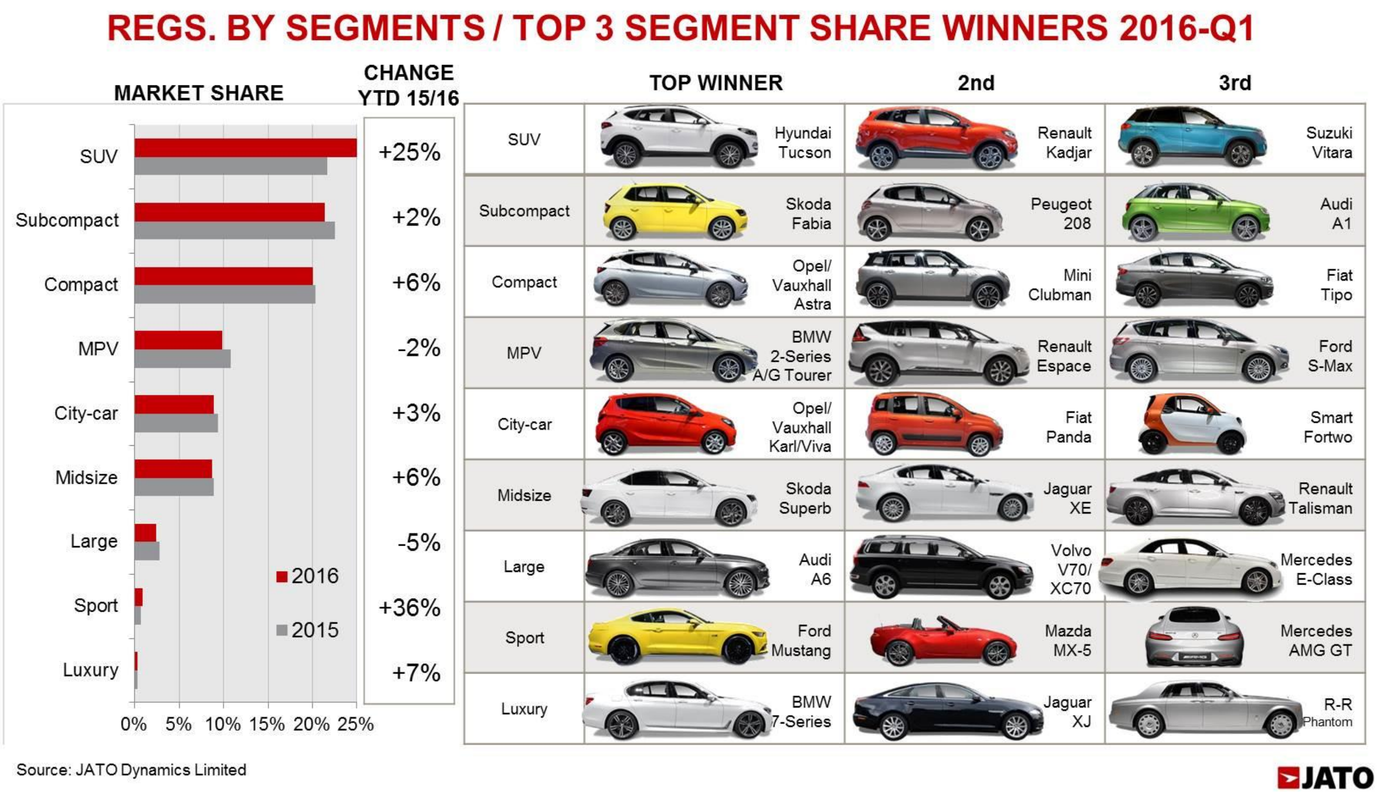
Q1 2016

	Q1-2016	Change	Top Winners	% Points Gain
VW Golf	130,367	-2%	Hyundai Tucson	+0.98
Ford Fiesta	84,150	-4%	Renault Kadjar	+0.84
VW Polo	81,054	+3%	Suzuki Vitara	+0.49
Renault Clio	77,762	-3%	Opel/Vhall Karl/Viva	+0.49
Opel/Vhall Corsa	74,049	-6%	Fiat 500X	+0.47
Peugeot 208	68,900	+13%	Mercedes GLC	+0.45
Nissan Qashqai	66,238	+1%	Mazda CX-3	+0.36
Opel/Vhall Astra	61,478	+30%	BMW X1	+0.29
Ford Focus	60,348	-1%	Opel/Vhall Astra	+0.27
Skoda Octavia	58,609	+7%	Skoda Superb	+0.24
Fiat Panda	56,824	+22%	Volvo XC90	+0.24
Peugeot 308	55,318	+13%	Honda HR-V	+0.23
Renault Captur	54,208	+4%	BMW 2 A/G Tourer	+0.22
Audi A3	53,931	-1%	LR Discovery Sport	+0.21
VW Passat	53,651	+4%	Skoda Fabia	+0.21
Toyota Yaris	53,024	+4%	Jaguar XE	+0.21
Fiat 500	52,885	+5%	Mini CLUBMAN	+0.20
Peugeot 2008	45,747	+10%	Fiat Tipo	+0.19
Opel/Vhall Mokka	44,123	+3%	Kia Sportage	+0.18
Skoda Fabia	42,927	+34%	Renault Espace	+0.18

Source: JATO Dynamics Limited

With almost 56,000 units sold in March, the Volkswagen Golf topped the ranking by models, though its market share dropped from 3.39% in March 2015 to 3.21% last month. The European best-seller posted a 0% change in March, a more positive result than the falls in demand experienced by other leaders such as the Ford Fiesta (-11%) and the Opel/Vauxhall Corsa (-11%). These two subcompacts both experienced challenging times in the UK and Germany, where their registrations posted double-digit falls. This was, however, not unusual - of the top ten models, only three posted positive changes: Peugeot 208 (+4%), Opel/Vauxhall Astra (+18%) and Fiat 500 (+12%), which re-entered the top 10 thanks to the usual sales peak coming from the UK.

Year-to-date data revealed that registrations dipped for four of the top 5 best-selling models, with the Golf experiencing a 2% drop from Q1 2015, to 130,400 units. Similarly, the Ford Fiesta's volumes dropped by 4%, the Renault Clio 3%, and the Opel/Vauxhall Corsa 6%. The Volkswagen Polo was the only model in the top 5 with a volume rise (+3%). All of these subcompacts were outpaced by the Peugeot 208, at sixth place, with registrations up by 13%, gaining 0.08 percentage points of share. Nissan's Qashqai placed 7th, maintaining its position as the best-selling SUV in Europe with 66,200 units, though it only saw a 1% rise in volumes compared to the first quarter of 2015. This loss of market share was due to tougher competition. These models were followed by the new Opel/Vauxhall Astra, which jumped from 16th place in Q1 2015 to 8th place this quarter, posting a 30% volume increase, thanks mostly to strong growth in the German market (+46%), which offset the loss seen in the UK (-2%).



Seven of the ten biggest market share winners were SUVs, with the new Hyundai Tucson controlling almost 1% of the market, following strong demand in the UK, Germany, Italy and Ireland. The Tucson was the third best-selling compact SUV, outselling other important players such as the Volkswagen Tiguan and Ford Kuga. The Hyundai was followed by its rival from Renault – the Kadjar – with 0.84% market share, and France counting for 30% of its European volume. The Suzuki Vitara, Fiat 500X, Mecedes GLC, Mazda CX-3 and BMW X1 were the other SUVs to gain more market share, along with the Opel/Vauxhall Karl/Viva and Astra, and the Skoda Superb.

"SUVs continue to post strong growth at the expense of the traditional segments. The first quarter results reveal a clear trend of European consumers shifting their interest from subcompact and compact cars, and from MPVs to small and compact SUVs", concluded Munoz.

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About JATO

JATO was founded in 1984 and provides the world's most timely, accurate and up-to-date information on vehicle specifications and pricing, sales and registrations, news and incentives.

The company has representation in over 40 countries, providing unique local market expertise. The JATO client base includes all of the world's volume vehicle manufacturers; giving them the ability to react to short-term market movements, plan for long-term developments and ultimately to meet consumers' needs.

JATO's intelligence has also been adapted for consumer use in motoring web portals where customers can see the advantages and disadvantages of a specified model against any other.

Major leasing companies use JATO's intelligence to drive the vehicle quotation process.

Visit JATO at www.jato.com for more information.

See notes to editors on following page.

Notes to editors:

Sales by Market/Make/Model

Country	Mar-16	Mar-15	% Change	2016-Q1	2015-Q1	% Change Q1
Austria	31,941	31,086	3%	78,455	75,154	4%
Belgium	55,637	55,251	1%	150,456	147,087	2%
Croatia	4,013	3,400	18%	8,732	7,961	10%
Cyprus	910	695	31%	2,567	2,083	23%
Czech Rep.	22,799	21,156	8%	59,598	53,276	12%
Denmark	19,188	20,046	-4%	52,226	49,791	5%
Estonia	2,085	1,993	5%	5,544	4,924	13%
Finland	11,627	11,089	5%	33,061	29,338	13%
France	211,218	196,524	7%	516,284	477,234	8%
Germany	322,913	323,039	0%	791,424	757,630	4%
Greece	6,305	6,523	-3%	15,299	17,258	-11%
Hungary	7,506	6,315	19%	19,729	17,170	15%
Ireland	21,597	18,933	14%	82,947	64,519	29%
Italy	192,156	163,515	18%	523,556	433,186	21%
Latvia	1,548	1,233	26%	3,884	3,210	21%
Lithuania	1,625	1,271	28%	4,593	3,761	22%
Luxembourg	5,040	4,868	4%	12,965	11,856	9%
Netherlands	29,742	28,845	3%	98,670	110,701	-11%
Norway	14,066	14,337	-2%	37,399	35,653	5%
Poland	39,219	33,599	17%	104,671	91,665	14%
Portugal	26,466	20,092	32%	58,424	46,243	26%
Romania	6,572	5,339	23%	17,471	14,433	21%
Serbia	2,429	1,814	34%	5,008	3,877	29%
Slovakia	7,834	6,558	19%	19,953	16,340	22%
Slovenia	6,106	5,958	2%	16,691	15,647	7%
Spain	112,817	113,838	-1%	288,776	268,187	8%
Sweden	34,712	31,590	10%	83,229	75,733	10%
Switzerland	28,627	31,410	-9%	71,177	72,372	-2%
UK	518,707	492,774	5%	771,780	734,588	5%
TOTAL	1,745,405	1,653,091	6%	3,934,569	3,640,877	8%

Make	Mar-16	Mar-15	% Change	2016-Q1	2015-Q1	% Change Q1
Volkswagen	179,618	183,516	-2%	433,620	435,894	-1%
Ford	137,672	138,032	0%	288,888	271,949	6%
Opel/Vauxhall	125,974	118,444	6%	268,072	241,645	11%
Renault	118,871	107,183	11%	263,867	242,944	9%
Peugeot	98,268	96,370	2%	235,213	222,414	6%
Audi	94,875	87,810	8%	215,422	192,121	12%
BMW	94,819	82,101	15%	205,378	182,176	13%
Mercedes	90,704	83,275	9%	202,808	180,826	12%
Fiat	83,743	74,004	13%	196,920	169,543	16%
Nissan	78,791	81,756	-4%	161,220	165,402	-3%

Model	Mar-16	Mar-15	% Change	2016-Q1	2015-Q1	% Change Q1
Volkswagen Golf	55,977	56,070	0%	130,367	132,850	-2%
Ford Fiesta	42,432	47,769	-11%	84,150	88,077	-4%
Opel/Vauxhall Corsa	36,724	41,119	-11%	74,049	78,923	-6%
Renault Clio	34,736	36,668	-5%	77,762	80,227	-3%
Volkswagen Polo	33,472	33,522	0%	81,054	78,853	3%
Nissan Qashqai	31,146	31,828	-2%	66,238	65,601	1%
Ford Focus	30,849	32,587	-5%	60,348	60,996	-1%
Peugeot 208	28,655	27,545	4%	68,900	60,914	13%
Opel/Vauxhall Astra	27,886	23,619	18%	61,478	47,159	30%
Fiat 500	25,794	23,122	12%	52,885	50,332	5%