PRESS RELEASE

9:30 BST, 24th November 2016

London, UK

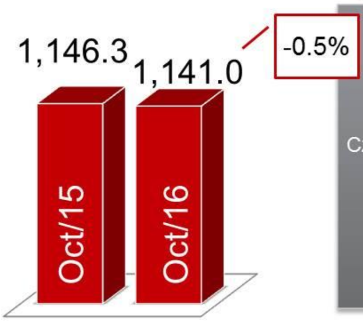
GROWTH SLOWS AS EUROPEAN CAR REGISTRATIONS DECLINE BY 0.5% IN OCTOBER

- **Registrations declined by 0.5% compared to October 2015 indicating that market growth has slowed**
- **SUV sales totalled 302,851 but this was not enough to offset the losses seen in other segments**
- **The new generation of the Volkswagen Tiguan and Vauxhall Astra posted the biggest market share increases of all models**

New car registrations in the 29 European markets analysed by JATO Dynamics declined by 0.5% compared to the same month last year, with 1,140,978 units registered. This decline can be attributed to there being one less working day in October in several markets and indicates that after months of consistent growth the market is heading towards an peak. Despite October's decline, its results still represent the second highest October registrations since 2009 – showing how strong the market is on a macro level despite month-on-month fluctuations.

EUROPEAN NEW CAR REGS. OCTOBER 2016

UNITS (k)



TOP 10 MARKETS BY HIGHER CHANGE

	Change Oct/15-Oct/16
Croatia	+18.0%
Cyprus	+11.9%
Slovakia	+11.4%
Czech Rep.	+11.2%
Poland	+11.0%
Lithuania	+10.7%
Italy	+9.7%
Portugal	+8.8%
Belgium	+6.3%
Romania	+5.1%

TOP 10 MARKETS BY LOWER CHANGE

	Change Oct/15-Oct/16
Serbia	-2.1%
Luxembourg	-2.8%
Hungary	-2.9%
Slovenia	-3.9%
France	-4.4%
Germany	-5.6%
Switzerland	-8.9%
Norway	-9.5%
Ireland	-12.3%
Netherlands	-22.9%

TOP 10 BRANDS BY PERCENTAGE POINTS GAIN

	Market Share Oct. 2015	Market Share Oct. 2016	Pct Points gain
Mercedes	5.20%	5.53%	+0.34
Renault	6.70%	7.01%	+0.31
Fiat	4.60%	4.89%	+0.29
BMW	5.17%	5.35%	+0.19
Jaguar	0.27%	0.44%	+0.17
Honda	0.92%	1.08%	+0.16
Kia	2.78%	2.94%	+0.16
Land Rover	0.97%	1.13%	+0.16
Mazda	1.49%	1.60%	+0.11
Dacia	2.65%	2.75%	+0.10

Source: JATO Dynamics Limited

In October the biggest manufacturers all saw their market share fluctuate. Volkswagen Group, Renault-Nissan, PSA and Ford all posted market share declines whilst the premium manufacturers BMW and Daimler, along with FCA, Hyundai-Kia and General Motors all gained ground. PSA posted the biggest market share drop of all the manufacturers, losing 0.73 percentage points of market share as a result of its three brands – Peugeot, Citroen and DS Automobiles posting declines in registrations of 4.7%, 9.1% and

28.9% respectively. Volkswagen Group's market share in October 2016 was 0.32 percentage points lower than in the same month last year, falling from 25.2% to 24.9%. This decline was driven by significant decreases from the manufacturer's core brand Volkswagen which dropped by 8%, as well as Porsche which posted a 12.2% decline.

In contrast, FCA was the biggest market share winner, increasing its share by 0.40 percentage points, going from 6.2% in October 2015 to 6.6% in October 2016. This increase was driven by the Lancia and Alfa Romeo brands with both posting double digit growth of 24.5% and 21.3% respectively. Daimler also increased its market share by 0.39 percentage points as a result of the strong performance of Mercedes which increased its registrations by 6.7% which was enough to offset the 0.5% decline of Smart. Other brands that registered significant increases were Kia, Seat, Jaguar, Abarth, Infiniti and Maserati with increases of 6.8%, 12.7%, 76.4%, 25.3%, 67.4% and 47.3% respectively.

Felipe Munoz, Global Automotive Analyst at JATO Dynamics commented, "As the growth in the market slowed in October, it was the manufacturers that rely most heavily on the Southern European countries or premium brands that performed the best. This shows that the market is shifting and going through a transition phase and we would expect the market to continue to fluctuate over the coming months."

TOP 20 BEST-SELLING MODELS OCTOBER 2016

BY VOLUME

	Oct-16	Change Oct15-16	Oct YTD 2016	Change Oct YTD
Volkswagen Golf	35,417	-21.2%	417,424	-8.1%
Ford Fiesta	22,932	+7.5%	254,522	-5.7%
Volkswagen Polo	22,272	-9.9%	260,360	+2.0%
Renault Clio	21,999	-3.2%	254,927	+0.3%
Opel/Vauxhall Astra	20,525	+55.8%	211,131	+29.2%
Peugeot 208	18,839	-3.5%	212,537	+9.9%
Volkswagen Tiguan	18,646	+52.5%	142,400	+13.8%
Skoda Octavia	18,253	+3.1%	191,433	+4.4%
Opel/Vauxhall Corsa	17,965	-6.5%	228,589	-0.4%
Nissan Qashqai	17,783	+1.7%	198,554	+0.1%
Audi A3/S3/RS3	16,288	-0.5%	163,567	-3.9%
Volkswagen Passat	16,113	-22.6%	174,429	-6.3%
Renault Captur	15,544	+5.1%	179,202	+9.8%
Toyota Yaris	15,299	-1.4%	163,885	+5.5%
Fiat Panda	15,032	-7.1%	161,952	+10.2%
Skoda Fabia	14,160	+3.3%	148,892	+10.1%
Peugeot 2008	14,097	+9.7%	149,137	+14.4%
Peugeot 308	13,919	-24.6%	168,699	-0.6%
Ford Focus	13,421	-21.1%	182,115	-9.6%
Fiat 500	13,054	-1.6%	158,729	+2.3%

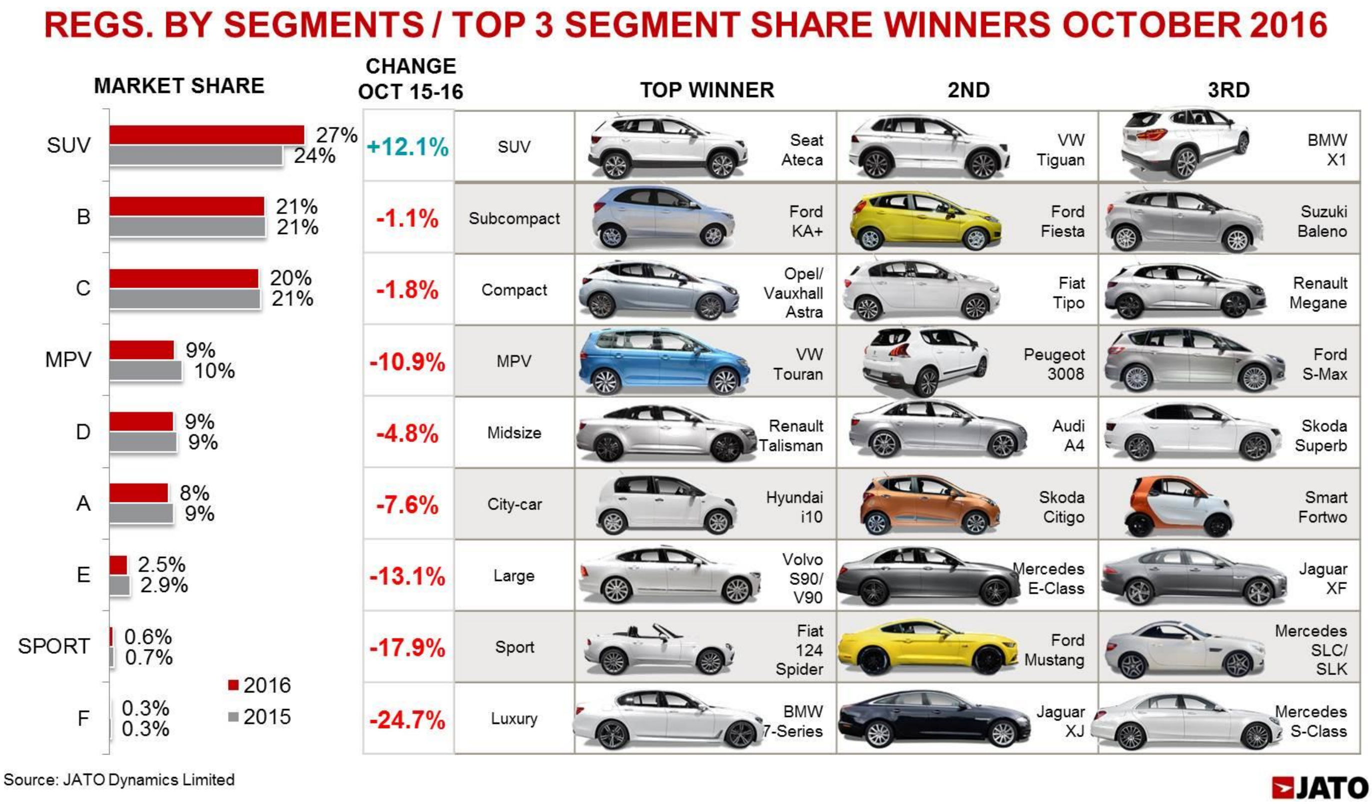
BY PERCENTAGE POINTS GAIN

	Market Share Oct 2015	Market Share Oct 2016	Pct Points Gain
Opel/Vauxhall Astra	1.15%	1.80%	+0.65
Volkswagen Tiguan	1.07%	1.63%	+0.57
Fiat Tipo	0.00%	0.53%	+0.53
Seat Ateca	0.00%	0.44%	+0.44
BMW X1	0.30%	0.73%	+0.43
Renault Talisman	0.01%	0.34%	+0.33
Hyundai Tucson	0.75%	1.08%	+0.32
Renault Megane	0.78%	1.10%	+0.32
Volkswagen Touran	0.42%	0.70%	+0.28
Ford KA+	0.00%	0.28%	+0.28
Toyota RAV4	0.24%	0.49%	+0.25
Mercedes GLC/Coupe	0.33%	0.58%	+0.25
Jaguar F-Pace	0.00%	0.24%	+0.24
Volvo S90/V90	0.00%	0.24%	+0.24
Peugeot 3008	0.44%	0.67%	+0.23
Audi A4/S4/RS4	0.86%	1.07%	+0.21
Kia Sportage	0.72%	0.90%	+0.18
Ford Fiesta	1.86%	2.01%	+0.15
Mini Clubman	0.14%	0.28%	+0.14
Alfa Romeo Giulia	0.00%	0.14%	+0.14

Source: JATO Dynamics Limited

In the segment ranking, SUVs continued to perform well, with 302,851 registrations in October: a 12.1% increase on the same month last year. The compact (C-SUV) and midsize SUVs (D-SUV) posted increases of 22.5% and 20.1% respectively, whilst the B-SUV segment posted a small increase of 1.3%, and E-SUVs a decline of 1.8%. The MPV segment showed the biggest market share decline of more than 1 percentage points, and a significant decline in registrations of 10.9%.

Amongst the model ranking, the Volkswagen Golf maintained its lead, despite a significant drop in sales that saw its registrations decline by 21.2%, as a result of the continuing impact of its emissions issue, and the expected fall in demand as a result of the imminent launch of its 2017 Model Year. In contrast, the Golf's main rival, the Opel/Vauxhall Astra was the fifth best-selling car in Europe, its volume was up by 55.8% and it gained the most market share of any of the top 20 best-selling models with an increase of 0.65 percentage points, largely due to the launch of the new generation of the model. The subcompact segment was dominated by the Ford Fiesta, which posted an increase of 7.5%. In contrast, the Volkswagen Polo, Renault Clio, Peugeot 208 and Vauxhall Corsa all lost ground, declining by 9.9%, 3.2%, 3.5% and 6.5% respectively.



Amongst the SUVs, the Volkswagen Tiguan regained its position as the best-selling SUV after losing the top spot to the Nissan Qashqai in September. The Tiguan posted a significant increase of 52.5% which was largely due to the launch of the new generation of the model in April 2016. Amongst the premium models, the Audi A3 was the best-selling vehicle with 16,288 registrations in October. The Volkswagen Passat was the best-selling midsize car, registering 16,113 vehicles, despite this being a 22% decline on the same period last year. In the city-car segment, the Fiat Panda was the best-selling vehicle, registering 15,032 vehicles. Other market share winners included the Fiat Tipo, Seat Ateca, BMW X1, Renault Talisman and Hyundai Tuscon.

Felipe Munoz, Global Automotive Analyst at JATO Dynamics concluded: "In October we saw the impact of the new generations of the Opel/Vauxhall Astra and the Volkswagen Tiguan. Both helped offset the significant losses suffered by both manufacturers' other models."

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For media enquiries:
Laura Eagar
+44 20 3668 9858
jatoteam@firstlightpr.com

For further insights:
Felipe Munoz
+39 345 388 01 76
felipe.munoz@jato.com

You can follow JATO on LinkedIn and Twitter (@JATO_Dynamics).

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.

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See notes to editors on following page.

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Notes to editors:

Sales by Market/Make/Model

Country	Oct-16	Oct-15	Oct Change	Oct YTD-16	Oct YTD-15	YTD Change
Austria	26,273	25,149	+4.5%	278,450	262,342	+6.1%
Belgium	41,968	39,474	+6.3%	466,350	431,996	+8.0%
Croatia	2,843	2,410	+18.0%	36,861	30,755	+19.9%
Cyprus	905	809	+11.9%	8,998	7,388	+21.8%
Czech Rep.	21,905	19,690	+11.2%	214,752	191,136	+12.4%
Denmark	17,058	16,869	+1.1%	185,615	172,020	+7.9%
Estonia	1,910	1,950	-2.1%	19,736	18,067	+9.2%
Finland	9,158	9,173	-0.2%	101,731	91,871	+10.7%
France	154,543	161,700	-4.4%	1,655,656	1,582,673	+4.6%
Germany	262,724	278,372	-5.6%	2,818,508	2,686,311	+4.9%
Greece	4,984	4,940	+0.9%	68,144	62,840	+8.4%
Hungary	7,963	8,199	-2.9%	77,495	63,706	+21.6%
Ireland	2,243	2,559	-12.3%	145,448	123,663	+17.6%
Italy	148,508	135,352	+9.7%	1,567,227	1,341,565	+16.8%
Latvia	1,288	1,291	-0.2%	13,941	11,578	+20.4%
Lithuania	1,740	1,572	+10.7%	17,334	14,427	+20.1%
Luxembourg	4,275	4,398	-2.8%	43,658	40,425	+8.0%
Netherlands	30,072	39,004	-22.9%	316,611	342,301	-7.5%
Norway	12,024	13,292	-9.5%	129,787	126,901	+2.3%
Poland	32,243	29,055	+11.0%	335,185	287,259	+16.7%
Portugal	14,933	13,724	+8.8%	173,874	152,037	+14.4%
Romania	7,951	7,562	+5.1%	75,943	64,401	+17.9%
Serbia	1,748	1,786	-2.1%	19,506	16,357	+19.3%
Slovakia	7,495	6,731	+11.4%	72,052	63,257	+13.9%
Slovenia	5,239	5,454	-3.9%	54,259	50,922	+6.6%
Spain	84,041	81,376	+3.3%	967,573	873,409	+10.8%
Sweden	31,840	31,563	+0.9%	303,236	280,216	+8.2%
Switzerland	22,936	25,172	-8.9%	253,593	263,550	-3.8%
UK	180,168	177,664	+1.4%	2,330,663	2,274,550	+2.5%
TOTAL	1,140,978	1,146,290	-0.5%	12,752,186	11,927,923	+6.9%

Make	Oct-16	Oct-15	Oct Change	Oct YTD-16	Oct YTD-15	YTD Change
Volkswagen	130,553	141,895	-8.0%	1,442,168	1,452,510	-0.7%
Renault	77,064	78,815	-2.2%	893,590	798,671	+11.9%
Ford	76,637	80,129	-4.4%	898,938	879,519	+2.2%
Opel/Vauxhall	69,925	68,391	+2.2%	844,352	793,540	+6.4%
Audi	67,321	65,951	+2.1%	705,945	656,386	+7.6%
Peugeot	66,587	69,837	-4.7%	733,035	711,493	+3.0%
Mercedes	66,016	61,890	+6.7%	705,372	619,738	+13.8%
BMW	64,619	62,741	+3.0%	682,834	616,125	+10.8%
Fiat	54,045	53,049	+1.9%	623,903	548,475	+13.8%
Skoda	51,898	49,458	+4.9%	555,939	522,083	+6.5%

Model	Oct-16	Oct-15	Oct Change	Oct YTD-16	Oct YTD-15	YTD Change
Volkswagen Golf	35,417	44,948	-21.2%	417,424	454,085	-8.1%
Ford Fiesta	22,932	21,339	+7.5%	254,522	269,795	-5.7%
Volkswagen Polo	22,272	24,713	-9.9%	260,360	255,364	+2.0%
Renault Clio	21,999	22,723	-3.2%	254,927	254,089	+0.3%
Opel/Vauxhall Astra	20,525	13,174	+55.8%	211,131	163,385	+29.2%
Peugeot 208	18,839	19,516	-3.5%	212,537	193,389	+9.9%
Volkswagen Tiguan	18,646	12,228	+52.5%	142,400	125,137	+13.8%
Skoda Octavia	18,253	17,699	+3.1%	191,433	183,403	+4.4%
Opel/Vauxhall Corsa	17,965	19,211	-6.5%	228,589	229,606	-0.4%
Nissan Qashqai	17,783	17,487	+1.7%	198,554	198,325	+0.1%