

PRESS RELEASE

Iveco and Santana finalized a framework agreement

Iveco and the Spanish company Santana have signed yesterday a Letter of Intent that outlines the general principles for potential long-term product development and commercial planning collaboration, regarding new solutions in the field of light 4-wheel drive vehicles.

Provided preliminary analysis of the project feasibility is positive, the agreement between the two companies will envisage the development of a new product, an off-road 4x4 vehicle for professional usage, derived from today's PS10 Santana, which would be built by Santana using Iveco engine and transmission technologies.

The letter of intent also clarifies the guidelines for possible future negotiations, intended to build up common commercial policy and strategies.

Iveco

Iveco designs, manufactures, and sales a broad range of light, medium and heavy commercial vehicles, off-road trucks, city and intercity buses and coaches as well as special vehicles for applications such as fire fighting, off-road missions, civil defence and protection.

Iveco employs 32,000 people and runs 49 production units in 19 Countries in the world using excellent technologies developed in 15 research centres. Besides Europe, the company operates in China, India, Russia, Turkey, Australia, Argentina, Brazil, and South Africa. More than 4,500 service outlets in over 100 Countries guarantee technical support wherever in the world an Iveco vehicle is at work.

www.iveco.com

Turin, 25 May 2006

For more information: pressoffice@iveco.com