

## PRESS RELEASE

### New organisation structure

Iveco has re-shaped its organisation with effect from the beginning of 2006 with a view to structurally improve its competitive position.

The new team directed by Iveco Chief Executive Paolo Monferino will guarantee effective management through rapid, lean processes, internal synergies, enhanced global approach and by focusing resources on the customer.

In line with the objectives of the Fiat Group, the main philosophy behind the new organisation is the attribution of greater responsibility to individuals, team work and rapid response.

Iveco's new organisation structure is as follows:

- Structures focused on *sales and service to Customers*, on governance and on the improvement of product quality, as well as on overall management of the distribution chain, from the supplier to the dealer and the end customer:

- |  |                  |
|--|------------------|
| • <b>Sales &amp; Marketing</b>               | Stefano Sterpone |
| • <b>Customer Service</b>                    | Enzo Gioachin    |
| • <b>Customer Satisfaction &amp; Quality</b> | Mario Astengo    |
| • <b>Supply Chain</b>                        | Carlo Martinetto |

- Platforms focused on the *Product*, with the prime goal of meeting the Customer's needs and maximising the competitiveness of Iveco products in the light, medium and heavy commercial vehicle market:

- |  |               |
|--|---------------|
| • <b>Light Commercial Vehicles Platform</b>              | Jaime Revilla |
| • <b>Medium &amp; Heavy Commercial Vehicles Platform</b> | Sam Burman    |

- Functions focused on the efficiency of *Global processes*, with the prime goal of maximising the integration between Iveco's various activities and of optimising the flow of value:

- |                                      |                |
|--------------------------------------|----------------|
| • <b>Manufacturing &amp; Product</b> | Javier Colon   |
| • <b>Purchasing</b>                  | Loris Spaltini |

- Business Units dedicated to the management of specific businesses, with the goal of developing their sales and profitability:

- |                             |                           |
|-----------------------------|---------------------------|
| • <b>Bus</b>                | Jean Plenat               |
| • <b>Special Vehicles</b>   | Roberto Cibrario Assereto |
| • <b>Financial Services</b> | Greg Taylor               |

- **International Operations & Business Development**, focused on the expansion of the IVECO business on a global level, entrusted to Chief Executive Officer Paolo Monferino.
- Functions that provide strategic support to the achievement of IVECO's overall objectives:
  - **Human Resources** Roberto Cibrario Assereto
  - **Finance** Richard Palmer
  - **Information & Communication Technologies** Guido Guerrieri
- Staff departments that assist the Chief Executive Officer:
  - **General Affairs** Marco Bianchi
  - **External Relations & Communication** Marco Monticelli
  - **Compliance Officer** Pier Valter Chiodi

Turin, March 7, 2006

## PROFILES



PAOLO MONFERINO  
C.E.O.

### PAOLO MONFERINO

Chief Executive Officer. A mechanical engineer, Monferino started out in design engineering before moving to the Purchases sector in Teksid. He then went to Fiat Allis, first in Purchasing and then as Chief Executive of Fiat Allis Sudamerica and General Manager of Fiat Agri. In New Holland he occupied the position of Executive Vice President. From 1996 to 2000 he was Executive Vice President of the Fiat Group. In 2000 he was appointed President and Chief Executive Officer of CNH.



MARIO ASTENGO  
CUSTOMER SATISFACTION &  
QUALITY

### MARIO ASTENGO

Responsible for Customer Satisfaction & Quality. An aeronautical engineer, Astengo worked first in the ITT Group and, from 1977, in the Fiat Group in planning, management control and development of information systems in the Auto Spare Parts sector. In 1982, he joined Iveco as Purchasing Manager and later became head of the Technical Centre. In 2002 he took over management of the Business Unit Medium & Heavy Commercial Vehicles. He is a member of the Iveco Magirus Vorstand.



MARCO BIANCHI  
GENERAL AFFAIRS

### MARCO BIANCHI

Responsible for General Affairs. A law graduate, Bianchi began his career in the Rizzoli Group Corriere della Sera. He moved to the Iveco Legal Affairs sector in 1984 and, in 2001, he became manager of General Affairs.



SAM BURMAN  
MEDIUM & HEAVY CV  
PLATFORM

### SAM BURMAN

Head of the Medium & Heavy Commercial Vehicles Platform. A mechanical engineer, he has worked for Scania, Saab, DynaMate AB (Scania Group) and Ashok Leyland.



PIER VALTER CHIODI  
COMPLIANCE OFFICER

### **PIER VALTER CHIODI**

Compliance Officer. He has worked as Auditor with Fiat S.p.A, Fiat Sagi and Fiat Revi.



ROBERTO CIBRARIO  
ASSERETO  
HUMAN RESOURCES &  
SPECIAL VEHICLES

### **ROBERTO CIBRARIO ASSERETO**

Responsible for Human Resources and Special Vehicles. A law graduate. He started out in personnel organisation in the Weber factory in Asti before becoming assistant to the Chief Executive of SIEM S.p.A., General Manager of Sorin Biomedica, and Head of General Affairs of Snia Bpd. For Comau he held the positions of head of International Affairs and Personnel. He joined Iveco in 2002 as Personnel Manager.



FRANCISCO JAVIER COLON  
MANUFACTURING & PRODUCT

### **FRANCISCO JAVIER COLON**

Responsible for Manufacturing & Product. An industrial engineer specialising in mechanical engineering, he worked in the automotive field with J.I. CASE and E.N.A.S.A. In 1991 he joined Iveco as director of the Madrid factory. In 1994 he was made head of the Daily S-2000 Platform, in 1999 he became Technical Director of the Heavy Range and, in 2002, he was given the post of Technical Director of the French division of Irisbus.



ENZO GIOACHIN  
CUSTOMER SERVICE

### **ENZO GIOACHIN**

Head of Customer Service. An Economics graduate, Gioachin began his career in Fiat Auto in the Technical Service department. He moved to Iveco in 1976 where he occupied various positions in the commercial area, including marketing and sales. In 1996 he took over responsibility for the Business Unit Light Commercial Vehicles for the Italian market, becoming General Manager of the same Unit in 1999. Following a two-year period in Fiat Auto as head of the Italian market Business Unit Fiat Lancia and Light Commercial Vehicles, he returned to Iveco in 2005.



**GUIDO GUERRIERI**  
INFORMATION &  
COMMUNICATION  
TECHNOLOGY

### **GUIDO GUERRIERI**

Head of Information & Communication Technology and Chief Information Officer. He has worked for General Equipment Associated S.p.A, Istituto Studi Informatica e Sistemi, Digital Equipment, Sligos S.p.A., Cluster Reply, CiaoService S.p.A.-Espin S.p.A., and Fiat Business Solutions.



**CARLO MARTINETTO**  
SUPPLY CHAIN

### **CARLO MARTINETTO**

Responsible for the Supply Chain. An Economics graduate, Martinetto has been with Iveco since 1982 occupying positions in the Purchasing sector and, later, in Customer Service.



**MARCO MONTICELLI**  
EXTERNAL RELATIONS &  
COMMUNICATION

### **MARCO MONTICELLI**

Head of External Relations & Communication. A Philosophy graduate and Master of Business Administration, Monticelli worked in information systems for La Rinascente S.p.A. before becoming Chief Executive of G&O Trans. In 1991 he worked on studies and research on transport and logistics for the Transport Systems Studies Centre. In 1998 he joined Fiat S.p.A., Management Control and Strategic Development, Transport Policies. He has been with Iveco since 2000, and has occupied the post of Director of Institutional Relations & Regulations.



**RICHARD PALMER**  
FINANCE

### **RICHARD PALMER**

Chief Financial Officer. An auditor with PriceWaterhouseCoopers and United Technologies, Palmer later occupied the post of Finance Manager in General Electric Oil & Gas and was also head of Finance in Comau.



JEAN FRANCOIS PLENAT  
BUS

### **JEAN FRANÇOIS PLENAT**

Head of the Business Unit Bus. Plenat obtained his Baccalaureat in Philosophy and French Law and has been with Iveco since 1982 with responsibility for the heavy range and then for Iveco France marketing. In 1988 he came to Turin as Central Marketing Manager. Thereafter he became General Manager of Iveco France and then Chief Executive of Iveco Pegaso. Back in Turin since 1996 he has had the following responsibilities: Service Company, Heavy Range Business Unit, Strategy and Development.



JAIME REVILLA  
LIGHT CV PLATFORM

### **JAIME REVILLA**

Responsible for the Light Commercial Vehicles Platform. An electrical engineer, Revilla obtained a Master degree in Business Administration in Madrid. He joined Pegaso in 1976 and, after working in E.N.A.S.A. as Engineering Manager for Engines, he returned to Pegaso, filling commercial and technical positions. With Iveco Pegaso since 1992, he has filled posts relating to technical service, after-sales and the commercial sector, with an intermediate period as General Manager of Iveco Portugal.



LORIS SPALTINI  
PURCHASING

### **LORIS SPALTINI**

Purchasing Manager. An electrotechnical engineer and Master of Business Administration. After working for Andersen Consulting, Gilardini, Fiat Lubrificanti and Magneti Marelli, in 1998 he became Fiat Purchasing Manager and in 2000 he became head of the Purchasing Department of the Fiat-General Motors joint venture.



STEFANO STERPONE  
SALES & MARKETING

### **STEFANO STERPONE**

Responsible for Sales and Marketing. A law graduate. Sterpone has worked in Iveco since 1988 with various responsibilities in marketing and sales. In 1994 he became Marketing manager of the Sales and Spares Department, and in 1996 of the Commercial Medium Business Unit. In 2001 he was made General Manager of the Spanish market and in 2003 he became General Manager Italy.



GREG TAYLOR  
FINANCIAL SERVICES

### **GREGORY J.TAYLOR**

Responsible for Financial Services. Bachelor of Arts in Business Administration at Stanford University in Birmingham, Alabama, he has worked with AmSouth Bank, N.A.; Sperry New Holland Credit Company; Ford New Holland Credit Company; CNH.



## **STATEMENT BY IVECO CHIEF EXECUTIVE OFFICER PAOLO MONFERINO, REGARDING THE NEW COMPANY ORGANISATION**

We have redefined the organisation at Iveco to create a leaner, more efficient structure, clarifying roles and reducing operating overheads, in order to reach the ambitious profitability targets that we have set ourselves for the future.

The goal of our organisation is to make the most of our skills and leadership, with a team whose roles and responsibilities are defined more clearly. Iveco is a single organization in which it is clear who designs, who produces and who sells.

We have defined a product development process that focuses on the voice of the customer, introducing multifunction platforms in which the skills related to the identification of customer requirements and the development of profitable, state-of-the-art solutions are of prime importance.

We have also created two important new functions that support our core business: Customer Satisfaction & Quality and Supply Chain. The aim of the first is to improve customer satisfaction and to guarantee a constant improvement in quality, and that of the second to optimise the management of the distribution chain as a whole, improving the level of efficiency and reliability at every stage.

I am convinced that this team has the skills, personality and enthusiasm needed to take on the best international competition and to help Iveco make the quality leap necessary to position the company stably among the leaders in its sector.

Turin, March 7, 2006