

Fiat Industrial Long Term Incentive Plan

The Board of Directors of Fiat Industrial S.p.A. today voted, on the basis of a proposal from the Nominating, Compensation and Sustainability Committee, to adopt a Long Term Incentive Plan. This Plan - which, pursuant to Article 114-bis of Legislative Decree 58/98, will be submitted for Shareholders' approval at the General Meeting scheduled for April 5, 2012 – aims at providing a long term based incentive with performance and retention features. This will provide the Group with an instrument that is more closely aligned to current competitive environment.

The Plan, which takes the form of stock grants, is intended to ensure the involvement and retention of individuals who are key to the Group's continued development by aligning their interests with those of shareholders through the allocation of rights which, subject to the achievement of pre-established performance objectives and/or continuation of a professional relationship with the Group, entitle beneficiaries to receive an equivalent number of Fiat Industrial ordinary shares.

The first part of the Plan is the Company Performance Long Term Incentive ("Company Performance LTI") and provides for the allocation of a maximum 3 million rights - subject to the achievement of pre-established financial performance objectives for the performance period starting January 1, 2012 and ending December 31, 2014, and continuation of a professional relationship with the Group.

The second part of the Plan is the Retention Long Term Incentive - ("Retention LTI") with an allocation of a maximum of 3 million rights, whose award is subject to certain level of individual performance and that will vest subject to continuation of a professional relationship with the Group. Under the Plan it is envisaged that the Company will assign three different cycles of Retention LTI: the first award would occur in 2012 (and it will vest over the 2012-2015 period), the second in 2013 (and it will vest over 2013-2016 period) and the third in 2014 (and it will vest over the 2014-2017 period).

The Chairman of the Company, Sergio Marchionne, is beneficiary of both parts of the Plan and will receive 1 million of rights under the Company Performance Plan and 1.1 million of rights under the first cycle of the Retention LTI. The other beneficiaries of the Plan will be approximately one hundred and fifty executives of the Group holding key positions that have a significant impact on business results and will be selected by the Chairman. The Plan will not include employees of CNH as CNH GLOBAL N.V. already adopts similar equity-based incentive schemes.

The Plan will be serviced with treasury shares and therefore, as no shares are to be issued, there will be no dilutive effects.

A disclosure document relating to the plan will be published within the legally required time period.

Turin, 22 February 2012