

Automobile industry leaders meet Spanish government officials

Madrid, 15 June 2012 - The heads of the European automobile industry held meetings with Spanish government officials in Madrid to mark the role of a strong manufacturing base in Europe towards securing sustainable economic growth.

“We acknowledge the difficult situation that Spain and the Spanish people are in at present”, said Sergio Marchionne, President of ACEA and CEO of FIAT S.p.A. “We are here to express our support and highlight the importance of the automotive industry for the economy.” Spain is the second largest automotive producing country in Europe and the European manufacturers are committed to a healthy presence in Spain.

The Board of Directors of ACEA, the industry’s European trade association, had meetings with Prime Minister Mariano Rajoy and the Ministers of Industry, Foreign Affairs, Infrastructure & Transport, among others, in connection with the association’s Annual General Assembly taking place in Madrid this year.

“We welcome measures taken recently by the Spanish government to improve fiscal discipline and labour flexibility and productivity, in particular”, said Marchionne. “Europe is at a critical juncture and urgently in need of evolving into a mature and viable union, adopting a common and coordinated approach to economic management.”

The main issues on the agenda of the talks in Madrid included the need for:

- Resolving the difficulties in the Eurozone
- Fair free trade with major economies such as India and Japan;
- Less bureaucracy and a reduced cost of regulation through lean, smart policies.

“It is first and foremost the responsibility of the automobile manufacturers to ensure their competitiveness, and all of us pursue that goal head-on”, stressed Marchionne. “But some issues are beyond our reach. What we ask from governments is to facilitate growth, and ensure that the game is fair. It is our collective responsibility to make sure that Europe prospers for a long time to come.”

About ACEA

The European automotive industry is key to the strength and competitiveness of Europe. The ACEA members are BMW Group, DAF Trucks, Daimler, FIAT S.p.A., Ford of Europe, General Motors Europe, Hyundai Motor Europe, IVECO S.p.A., Jaguar Land Rover, MAN Truck & Bus, Porsche, PSA Peugeot Citroën, Renault Group, Scania, Toyota Motor Europe, Volkswagen Group, Volvo Car Corporation, Volvo Group. They provide direct employment to more than 2.3 million people and indirectly support another 10 million jobs. Annually, ACEA members invest over €26 billion in R&D, or 5% of turnover.