

## **CNH Industrial History**

The creation on November 12, 2012 of CNH Industrial resulted from the decision of Fiat S.p.A. to group and de-merge its non-automotive vehicle activities; previously, these had been run as two separate Fiat-owned business units, Fiat Industrial and CNH Global. The new entity's largest shareholder remains Exor, the Agnelli family's investment vehicle, which is also the largest shareholder of FCA N.V. (Fiat Chrysler Automobiles).

Fiat Industrial had been created on January 1, 2011, to oversee Fiat's truck, bus and industrial vehicle engine activities, sold primarily under the Iveco brand name. CNH Global was the holding company for Fiat's agricultural and construction equipment business interests, and had been founded on November 12, 1999, following its purchase of Case Corporation, which it subsequently merged with its New Holland agricultural and construction equipment business. The name was derived from the initials of the two key businesses, Case and New Holland.

The new CNH Industrial entity that brought together CNH Global and Fiat Industrial is responsible for 12 brands. These include the worldwide New Holland and Case IH farm machinery operations and the regional Steyr tractor brand. Case IH Agriculture and New Holland Agriculture each supply much of the equipment required by the world's cropping and livestock farmers, from tractors to seeding machinery and harvesters for a multitude of crops. Steyr tractors, have a strong following in Austria, where they are built, and neighbouring European countries.

CNH Industrial's Case Construction Equipment and New Holland Construction brands are globally-important names in their sector. Case Construction Equipment is a full liner throughout the world, whereas New Holland Construction is a compact line supplier in EMEA, NAFTA and regions of APAC, but retains its full liner status in LATAM. This equipment carries out a range of tasks from earthmoving and mining to helping create roads and housing.

CNH Industrial's commercial vehicle brand, Iveco, is a global player in helping move goods, through the provision of light, medium and heavy commercial vehicles for road and off-road use, ranging from vans to heavy-duty trucks. Iveco is the only manufacturer to offer ecological diesel and natural gas engines across its range, and launched its first truck powered by natural gas in 1996.

The Iveco brand is also present in buses and coaches, with the Iveco Bus line of products available in over 40 countries. A further CNH Industrial bus brand, Heuliez Bus, focuses on the France, Spain, Switzerland, Belgium, Luxembourg and Netherlands markets.

Active in selected worldwide markets, Iveco Astra is CNH Industrial's off-highway truck division, manufacturing vehicles for ferrying heavy material such as rock from the harsh quarry and mine environments. CNH Industrial also has two specialist vehicle brands. Iveco Defence Vehicles supplies the military and civil defence markets, while Magirus is a leading name in firefighting vehicles. CNH Industrial vehicles of all brands and outside customers alike are customers of CNH Industrial's engine division, FPT Industrial, which focuses on transmission systems and on diesel engines for on- and off-road vehicles and for marine application and power generation.

Today, CNH Industrial manages 12 brands and has 66 manufacturing plants and 54 research and development centres. It has a workforce of over 65,000, and is present in 180 countries.