

CNH INDUSTRIAL AND CNH INDUSTRIAL FINANCE EUROPE S.A. ANNOUNCE CASH TENDER OFFERS ON CERTAIN SERIES OF EURO NOTES ISSUED BY CNH INDUSTRIAL FINANCE EUROPE S.A. AND GUARANTEED BY CNH INDUSTRIAL N.V.

London, August 31, 2017

CNH Industrial N.V. (NYSE: CNHI /MI: CNHI) (CNH Industrial or the Guarantor) together with its subsidiary CNH Industrial Finance Europe S.A. a public limited liability company (société anonyme) incorporated and existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 24, boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Register of Commerce and Companies under number B-155849 (the Company) hereby announce the Company's invitation to eligible holders (subject to the offer restrictions referred to below) of the Company's outstanding €1,200,000,000 6.250 per cent. Notes due 9 March 2018 guaranteed by CNH Industrial (ISIN: XS0604641034) (the 2018 Notes), the Company's €1,000,000,000 2.750 per cent. Notes due 18 March 2019 guaranteed by CNH Industrial (ISIN: XS1046851025) (the 2019 Notes) and the Company's €700,000,000 2.875 per cent. Notes due 27 September 2021 guaranteed by CNH Industrial (ISIN: XS1114452060) (the 2021 Notes and, together with the 2018 Notes and the 2019 Notes, the Existing Notes) to tender their Existing Notes for purchase by the Company for cash (the Offers and each an Offer).

The Offers are made on the terms and subject to the conditions set out in the tender offer memorandum dated 31 August 2017 (the Tender Offer Memorandum).

Copies of the Tender Offer Memorandum are (subject to distribution restrictions) available from the Tender Agent as set out below. Capitalised terms used in this announcement but not defined have the meanings given to them in the Tender Offer Memorandum.

PRESS RELEASE

Notes	ISIN	Outstanding Nominal Amount	Benchmark Rate	Purchase Spread	Purchase Yield	Maximum Acceptance Amount ***
2018 Notes	XS0604641034	€1,200,000,000	n/a	n/a	-0.25 per cent. *	
2019 Notes	XS1046851025	€1,000,000,000	n/a	n/a	-0.10 per cent. **	
2021 Notes	XS1114452060	€700,000,000	Interpolated Mid-Swap Rate	55 bps (the 2021 Purchase Spread)	the sum of the 2021 Purchase Spread and Interpolated Mid-Swap Rate	€650,000,000

- * For information purposes only, the 2018 Purchase Price determined in the manner described in the Tender Offer Memorandum, will be 103.178 per cent., if the Settlement Date is 12 September 2017. Should the Settlement Date be postponed, the 2018 Purchase Price will be recalculated and will be announced, for information purposes only, as provided in the Tender Offer Memorandum.
- ** For information purposes only, the 2019 Purchase Price determined in the manner described in the Tender Offer Memorandum, will be 104.316 per cent., if the Settlement Date is 12 September 2017. Should the Settlement Date be postponed, the 2019 Purchase Price will be recalculated and will be announced, for information purposes only, as provided in the Tender Offer Memorandum.
- *** The Company reserves the right, in its sole and absolute discretion and for any reason, to increase or decrease the Maximum Acceptance Amount.

Rationale for the Offers

The Company is making the Offers as a way of managing the Group's financial liabilities and cost of debt financing. The Company will fund purchases of Existing Notes pursuant to the Offers from cash on hand. The Company's intention is to cancel, on or around the Settlement Date, all of the Existing Notes that have been accepted for purchase pursuant to the Offers.

The Company and its subsidiaries have access to various sources of funding, including bank lending lines and capital markets programmes, including the Company's €10,000,000,000 Euro Medium Term Note Programme (the **Programme**). Today the Company announced its intention to issue, subject to market conditions, a series of new euro-denominated senior fixed rate notes (the **New Notes**) under the Programme, which are intended to be subscribed for by the Joint Lead Managers (as defined in the Tender Offer Memorandum). The Offers are not conditioned on the issue and settlement of the New Notes or on the Company drawing on such bank lines.

Purchase Price and Accrued Interest

The Company will pay, for 2018 Notes, 2019 Notes and 2021 Notes accepted by it for purchase pursuant to the relevant Offer, a price (the relevant **Purchase Price**, expressed as a percentage and rounded to the third decimal place, with 0.0005 being rounded upwards) as described below.

The Purchase Price in respect of the 2018 Notes (the **2018 Purchase Price**) shall be determined in the manner described in the Tender Offer Memorandum by reference to a yield of -0.25 per cent. (the **2018 Purchase Yield**). The 2018 Purchase Price will be determined in accordance with market convention and expressed as a percentage of the nominal amount of the 2018 Notes, and is intended to reflect a yield to maturity of the 2018 Notes on the Settlement Date equal to the 2018 Purchase Yield.

The Purchase Price in respect of the 2019 Notes (the **2019 Purchase Price**) shall be determined in the manner described in the Tender Offer Memorandum by reference to a yield of -0.10 per cent. (the **2019 Purchase Yield**). The 2019 Purchase Price will be determined in accordance with market convention and expressed as a percentage of the nominal amount of the 2019 Notes, and is intended to reflect a yield to maturity of the 2019 Notes on the Settlement Date equal to the 2019 Purchase Yield.

The Purchase Price in respect of the 2021 Notes (the **2021 Purchase Price**) shall be determined at or around 2.00 p.m. (CET) (the **Pricing Time**) on 8 September 2017 (the **Pricing Date**) in the manner described in the Tender Offer Memorandum by reference to a yield (such yield, the **2021 Purchase Yield**) calculated as the sum of (a) a purchase spread of 55 bps (the **2021 Purchase**

Spread) and (b) the Interpolated Mid-Swap Rate. The 2021 Purchase Price will be determined in accordance with market convention and expressed as a percentage of the nominal amount of the 2021 Notes, and is intended to reflect a yield to maturity of the 2021 Notes on the Settlement Date equal to the 2021 Purchase Yield.

The Company will also pay, in relation to each Series of Existing Notes, an Accrued Interest Payment in respect of Existing Notes of such Series accepted for purchase pursuant to the relevant Offer.

Maximum Acceptance Amount

If the Company decides, in its sole and absolute discretion, to accept valid tenders of Existing Notes pursuant to the Offers, it will accept for purchase up to an aggregate nominal amount of Existing Notes equal to the Maximum Acceptance Amount. The Company will determine the allocation of the nominal amount accepted for purchase pursuant to the Offers between the 2018 Notes, the 2019 Notes and the 2021 Notes in its sole and absolute discretion, and reserves the right to accept significantly more or less (or none) of the Existing Notes of one Series as compared to the other Series of Existing Notes. For the avoidance of doubt, the Company reserves the right to accept, in its sole and absolute discretion, only the 2018 Notes or only the 2019 Notes or only the 2021 Notes.

In addition, the Company reserves the right to increase, in its sole and absolute discretion, the Maximum Acceptance Amount at any time, including after the Expiration Deadline.

Series Acceptance Amounts and Scaling of Offers

Series Acceptance Amounts

If the Company accepts any Existing Notes of a Series for purchase pursuant to the relevant Offer and the aggregate nominal amount of such Series validly offered for purchase is greater than the final aggregate nominal amount of a Series accepted for purchase (in respect of such Series, the **Series Acceptance Amount**), the Company intends to accept Existing Notes of such Series for purchase in the manner set out under "*Scaling of Offers*" below, such that the aggregate nominal amount of such Series accepted for purchase pursuant to the relevant Offer is no greater than the relevant Series Acceptance Amount. See further "*Scaling of Offers*" below.

Scaling of Offers

The Company is under no obligation to accept for purchase any Existing Notes tendered pursuant to the Offers. The acceptance for purchase by the Company of Existing Notes tendered pursuant to the Offers is at the sole and absolute discretion of the Company and tenders may be rejected by the Company for any reason in its sole and absolute discretion. The amount of 2018 Notes or 2019 Notes or 2021 Notes that is purchased pursuant to the relevant Offer will be based on the Maximum Acceptance Amount, and tenders of 2018 Notes and/or 2019 Notes and/or 2021 Notes may be pro-rated.

In the circumstances in which valid tenders of Existing Notes of a Series pursuant to the relevant Offer are to be accepted, at the sole and absolute discretion of the Company, on a pro rata basis, each such tender of Existing Notes of the relevant Series will be scaled by a factor rounded to the nearest 0.000001 (with 0.0000005 being rounded upwards) (each a **Pro-Ration Factor**) equal to (i) the Series Acceptance Amount for such Series, divided by (ii) the aggregate nominal amount of Existing Notes of such Series validly tendered pursuant to the relevant Offer (subject to adjustment to allow for the aggregate nominal amount of Existing Notes of each Series accepted for purchase, following the rounding of tenders of Existing Notes as described below, to equal the relevant Series Acceptance Amount exactly).

Each tender of Existing Notes that is scaled in this manner will be rounded down or up at the Company's discretion to the nearest €1,000 provided, in each case, that the Company will only accept valid tenders of Existing Notes to the extent any such pro-rating would not result in the relevant Noteholder transferring Existing Notes to the Company in an aggregate nominal amount which is less than the relevant minimum denomination (as described below) of the relevant Series of Existing Notes.

Tender Instructions

In order to participate in, and be eligible to receive the relevant Purchase Price and relevant Accrued Interest Payment pursuant to, the relevant Offer, Noteholders must validly tender their Existing Notes by delivering, or arranging to have delivered on their behalf, a valid Tender Instruction that is received by the Tender Agent by 5.00 p.m. (CET) on 7 September 2017 (the **Expiration Deadline**).

Tender Instructions will be irrevocable except in the limited circumstances described in the Tender Offer Memorandum.

Tender Instructions must be submitted in respect of a nominal amount of Existing Notes of any Series of no less than €100,000, being the minimum denomination of each Series of Existing Notes, and may, in each case, be submitted in integral multiples of €1,000 above €100,000. A separate Tender Instruction must be completed on behalf of each beneficial owner.

The Company is not under any obligation to accept any tender of Existing Notes for purchase pursuant to any Offer. Tenders of Existing Notes for purchase may be rejected in the sole discretion of the Company for any reason and the Company is not under any obligation to Noteholders to furnish any reason or justification for refusing to accept a tender of Existing Notes for purchase. For example, tenders of Existing Notes of any Series for purchase may be rejected if the relevant Offer is terminated, if the relevant Offer does not comply with the relevant requirements of a particular jurisdiction or for any other reason.

Indicative Timetable for the Offers

Events	Times and Dates <i>(All times are CET)</i>
<i>Commencement of the Offers</i>	31 August 2017
<i>Expiration Deadline</i>	5.00 p.m. on 7 September 2017
<i>Announcement of Indicative Results of Offers</i>	8 September 2017 at or around 11.00 a.m.
<i>Pricing Date and Pricing Time</i>	8 September 2017 at or around 2.00 p.m.
<i>Announcement of Final Results and Pricing</i>	As soon as reasonably practicable after the Pricing Time on the Pricing Date

Events

Times and Dates

(All times are CET)

Settlement Date

12 September 2017

The Company may, in its sole discretion, extend, re-open, amend, waive any condition of or terminate any Offer at any time, including in respect of the Maximum Acceptance Amount and/or the Series Acceptance Amount in respect of any Series of Existing Notes (subject to applicable law and as provided in the Tender Offer Memorandum), and the above times and dates are subject to the Company's right to so extend, re-open, amend and/or terminate any Offer.

*Noteholders are advised to check with any bank, securities broker or other intermediary through which they hold Existing Notes when such intermediary would need to receive instructions from a Noteholder in order for that Noteholder to be able to participate in, or (in the limited circumstances in which revocation is permitted) revoke their instruction to participate in, the Offers before the deadlines specified above and in the Tender Offer Memorandum. **The deadlines set by any such intermediary and each Clearing System for the submission of Tender Instructions will be earlier than the relevant deadlines specified above and in the Tender Offer Memorandum.***

Unless stated otherwise, announcements in connection with the Offers will be made (i) by publication via the Companies Announcements Office of the Irish Stock Exchange (at www.ise.ie) and (ii) by the delivery of notices to the Clearing Systems for communication to Direct Participants. Such announcements may also be made on the relevant Reuters Insider Screen and/or by the issue of a press release to a Notifying News Service. Copies of all such announcements, press releases and notices can also be obtained upon request from the Tender Agent, the contact details for which are below. Significant delays may be experienced where notices are delivered to the Clearing Systems and Noteholders are urged to contact the Tender Agent for the relevant announcements during the course of the Offers. In addition, Noteholders may contact the Dealer Managers for information using the contact details below.

Noteholders are advised to read carefully the Tender Offer Memorandum for full details of and information on the procedures for participating in the Offers.

Barclays Bank PLC, BNP Paribas, Citigroup Global Markets Limited, Merrill Lynch International and Société Générale are acting as Dealer Managers for the Offers and Lucid Issuer Services Limited is acting as Tender Agent.

Further Information

Questions and requests for assistance in connection with the Offers may be directed to:

Structuring Advisor of the Offers

Citigroup Global Markets Limited

Citigroup Centre
Canada Square
London E14 5LB
United Kingdom

Telephone: +44 20 7986 8969

Attention: Liability Management Group

Email: liabilitymanagement.europe@citi.com

Dealer Managers

Barclays Bank PLC

5 The North Colonnade
Canary Wharf
London E14 4BB
United Kingdom

Telephone: +44 (0) 20 3134
8515

Attention: Liability
Management
Group

Email: eu.lm@barclays.com

BNP Paribas

10 Harewood Avenue
London NW1 6AA
United Kingdom

Telephone: +44 (0) 20 7595 8668

Attention: Liability Management
Group

Email: liability.management@bnppa
ribas.com

Citigroup Global Markets Limited

Citigroup Centre
Canada Square
London E14 5LB
United Kingdom

Telephone: +44 (0) 20 7986 8969

Attention: Liability Management
Group

Email:
liabilitymanagement.europe@citi.co
m

Merrill Lynch International

2 King Edward Street
London EC1A 1HQ
United Kingdom

Telephone: +44 (0) 20 7996 5420

Attention: Liability Management Group

Email: DG.LM_EMEA@baml.com

Société Générale

10 Bishops Square
London E1 6EG
United Kingdom

Telephone: +44 20 7676 7680

Attention: Liability Management

Email: liability.management@sgcib.com

Questions and requests for assistance in connection with the delivery of Tender Instructions including requests for a copy of the Tender Offer Memorandum may be directed to the Tender Agent.

Tender Agent

Lucid Issuer Services Limited

Tankerton Works
12 Argyle Walk
London WC1H 8HA
United Kingdom

Telephone: +44 (0)20 7704 0880

Attention: Paul Kamminga

Email: cnh@lucid-is.com

DISCLAIMER This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender Offer Memorandum contain important information which should be read carefully before any decision is made with respect to an Offer. If you are in any doubt as to the contents of this announcement or the Tender Offer Memorandum or the action you should take, you are recommended to seek your own financial and legal advice, including as to any tax consequences, immediately from your broker, bank manager, solicitor, accountant or other independent financial or legal adviser. Any individual or company whose Existing Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to participate in the Offers. None of the Company, the Guarantor, the Dealer Managers and the Tender Agent, or any of their respective directors, officers, employees, agents or affiliates make any representation or recommendation whatsoever regarding the Offers, or any recommendation as to whether Noteholders should tender Existing Notes in any of the Offers.

None of the Dealer Managers, the Tender Agent and any of their respective directors, officers, employees, agents or affiliates assumes any responsibility for the accuracy or completeness of the information concerning the Offers, the Company, any of its affiliates (including the Guarantor) or the Existing Notes contained in this announcement or in the Tender Offer Memorandum. None of the Company, the Guarantor, the Dealer Managers, the Tender Agent and any of their respective directors, officers, employees, agents or affiliates of such person, is acting for any Noteholder, or will be responsible to any Noteholder for providing any protections which would be afforded to its clients or for providing advice in relation to the Offers, and accordingly none of the Dealer Managers, the Tender Agent and any of their respective directors, officers, employees, agents or affiliates assumes any responsibility for any failure by the Company or the Guarantor to disclose information with regard to the Company or the Existing Notes which is material in the context of the Offers and which is not otherwise publicly available.

OFFER AND DISTRIBUTION RESTRICTIONS

NOT FOR DISTRIBUTION IN OR INTO OR TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES, ITS TERRITORIES AND POSSESSIONS (INCLUDING PUERTO RICO, THE U.S. VIRGIN ISLANDS, GUAM, AMERICAN SAMOA, WAKE ISLAND AND THE NORTHERN

MARIANA ISLANDS), ANY STATE OF THE UNITED STATES OR THE DISTRICT OF COLUMBIA OR TO ANY U.S. PERSON.

Neither this announcement nor the Tender Offer Memorandum constitutes an offer to buy or the solicitation of an offer to sell Existing Notes (and tenders of Existing Notes in any Offer will not be accepted from Noteholders) in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Offers to be made by a licensed broker or dealer and any of the Dealer Managers or any of the Dealer Managers' respective affiliates is such a licensed broker or dealer in any such jurisdiction, the Offers shall be deemed to be made by such Dealer Manager or affiliate, as the case may be, on behalf of the Company in such jurisdiction.

The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement or the Tender Offer Memorandum comes are required by the Company, the Guarantor, the Dealer Managers and the Tender Agent to inform themselves about, and to observe, any such restrictions.

United States

The Offers are not being made, and will not be made, directly or indirectly in or into, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of or of any facilities of a national securities exchange of, the United States or to any U.S. Person (as defined in Regulation S of the United States Securities Act of 1933, as amended (each a **U.S. Person**)). This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic communication. Existing Notes may not be tendered in any Offer by any such use, means, instrumentality or facility from or within the United States or by persons located or resident in the United States or by, or by any person acting for the account or benefit of, a U.S. Person. Accordingly, copies of this announcement, the Tender Offer Memorandum and any other documents or materials relating to any Offer are not being, and must not be, directly or indirectly mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to any persons located or resident in the United States or to any U.S. Person. Any purported tender of Existing Notes in an Offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Existing Notes made by, or by any person acting for the account or benefit of, a U.S. Person or by a person located in the United States or any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States will be invalid and will not be accepted.

Each holder of Existing Notes participating in an Offer will represent that it is not a U.S. Person, it is not located in the United States and is not participating in such Offer from the United States, or it is acting on a non-discretionary basis for a principal located outside the United States that is not giving an order to participate in such Offer from the United States and is not a U.S. Person. For the purposes of this and the above paragraph, **United States** means the United States of America, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States of America and the District of Columbia.

Italy

None of the Offers, this announcement, the Tender Offer Memorandum or any other document or materials relating to any Offer have been or will be submitted to the clearance procedures of the *Commissione Nazionale per le Società e la Borsa (CONSOB)* pursuant to Italian laws and regulations. Each Offer is being carried out in Italy as an exempted offer pursuant to article 101-bis, paragraph 3-bis of the Legislative Decree No. 58 of 24 February 1998, as amended (the **Financial Services Act**) and article 35-bis, paragraph 4 of CONSOB Regulation No. 11971 of 14 May 1999, as amended. Holders or beneficial owners of Existing Notes that are resident and/or located in Italy can tender Existing Notes for purchase in the Offers through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in the Republic of Italy in accordance with the Financial Services Act, CONSOB Regulation No. 16190 of 29 October 2007, as amended, and Legislative Decree No. 385 of 1 September 1993, as amended) and in compliance with any other applicable laws and regulations and with any requirements imposed by CONSOB and any other Italian authority.

Each intermediary must comply with the applicable laws and regulations concerning information duties vis-à-vis its clients in connection with the Existing Notes or the Offers.

United Kingdom

The communication of this announcement, the Tender Offer Memorandum and any other documents or materials relating to any Offer is not being made and such documents and/or materials have not been approved by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000. Accordingly, this announcement, the Tender Offer Memorandum and such documents and/or materials are not being distributed to, and must not be passed on to, persons in the United Kingdom other than (i) to those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the **Financial Promotion Order**)), (ii) to those persons who are within Article 43(2) of the Financial Promotion Order, including existing members and creditors of the Company, (iii) to those persons who are outside the United Kingdom, or (iv) to any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order.

France

The Offers are not being made, directly or indirectly, to the public in the Republic of France (**France**). Neither this announcement, the Tender Offer Memorandum nor any other document or material relating to any Offer has been or shall be distributed to the public in France and only (i) providers of investment services relating to portfolio management for the account of third parties (*personnes fournissant le service d'investissement de gestion de portefeuille pour compte de tiers*) and/or (ii) qualified investors (*investisseurs qualifiés*), other than individuals, acting for their own account, all as defined in, and in accordance with, Articles L.411-1, L.411-2 and D.411-1 to D.411-3 of the French *Code monétaire et financier*, are eligible to participate in any Offer. This announcement and the Tender Offer Memorandum have not been and will not be submitted for clearance to nor approved by the *Autorité des Marchés Financiers*.

Belgium

Neither this announcement, the Tender Offer Memorandum nor any other documents or materials relating to any Offer have been submitted to or will be submitted for approval or recognition to the Belgian Financial Services and Markets Authority (*Autoriteit voor financiële diensten en markten / Autorité des services marchés financiers*) and, accordingly, no Offer may be made in Belgium by way of a public offering, as defined in Articles 3 and 6 of the Belgian Law of 1 April 2007 on public takeover bids as amended or replaced from time to time. Accordingly, the Offers may not be advertised and the Offers will not be extended, and neither this announcement, the Tender Offer Memorandum nor any other documents or materials relating to the Offers (including any memorandum, information circular, brochure or any similar documents) has been or shall be distributed or made available, directly or indirectly, to any person in Belgium other than "qualified investors" in the sense of Article 10 of the Belgian Law of 16 June 2006 on the public offer of placement instruments and the admission to trading of placement instruments on regulated markets (as amended or replaced from time to time), acting on their own account. Insofar as Belgium is concerned, this announcement and the Tender Offer Memorandum have been issued only for the personal use of the above qualified investors and exclusively for the purpose of any Offer. Accordingly, the information contained in this announcement and the Tender Offer Memorandum may not be used for any other purpose or disclosed to any other person in Belgium.

The Netherlands

The Offers are not being made, directly or indirectly, in the Netherlands to any persons other than qualified investors (*gekwalificeerde beleggers*) within the meaning of article 1:1 of the Dutch Financial Supervision Act (*Wet op het financieel toezicht*). The Offers and Tender Offer Memorandum and any other documentation or material relating to the Offers is directed only at such qualified investors and must not be acted on or relied on by persons who are not qualified investors.

Luxembourg

Neither this Tender Offer Memorandum nor any other documents or materials relating to the Offers have been approved by, or will be submitted for approval to, the Luxembourg Financial Services Authority (Commission de Surveillance du Secteur Financier) for purposes of public offering in the Grand Duchy of Luxembourg (**Luxembourg**). Accordingly, the Offers may not be made to the public in Luxembourg, directly or indirectly, and neither this Tender Offer Memorandum, nor any other offering circular, prospectus, form of application, advertisement or other material relating to the Offers may be distributed, or otherwise made available in, from, or published in, Luxembourg except in circumstances which do not constitute an offer of securities to the public, subject to prospectus requirements, in accordance with the Luxembourg Act of July 10, 2005 on prospectuses for securities, as amended, and implementing the Prospectus Directive, as amended (the **Prospectus Act**).

About CNH Industrial

CNH Industrial N.V. (NYSE: CNHI /MI: CNHI) is a global leader in the capital goods sector with established industrial experience, a wide range of products and a worldwide presence. Each of the individual brands belonging to the Company is a major international force in its specific industrial

sector: Case IH, New Holland Agriculture and Steyr for tractors and agricultural machinery; Case and New Holland Construction for earth moving equipment; Iveco for commercial vehicles; Iveco Bus and Heuliez Bus for buses and coaches; Iveco Astra for quarry and construction vehicles; Magirus for firefighting vehicles; Iveco Defence Vehicles for defence and civil protection; and FPT Industrial for engines and transmissions. More information can be found on the corporate website: www.cnhindustrial.com

Forward-looking statements

All statements other than statements of historical fact contained in this press release including statements regarding our: competitive strengths; business strategy; future financial position or operating results; budgets; projections with respect to revenue, income, earnings (or loss) per share, capital expenditures, dividends, capital structure or other financial items; costs; and plans and objectives of management regarding operations and products, are forward-looking statements. These statements may include terminology such as “may”, “will”, “expect”, “could”, “should”, “intend”, “estimate”, “anticipate”, “believe”, “outlook”, “continue”, “remain”, “on track”, “design”, “target”, “objective”, “goal”, “forecast”, “projection”, “prospects”, “plan”, or similar terminology. Forward-looking statements are not guarantees of future performance. Rather, they are based on current views and assumptions and involve known and unknown risks, uncertainties and other factors, many of which are outside our control and are difficult to predict. If any of these risks and uncertainties materialize or other assumptions underlying any of the forward-looking statements prove to be incorrect, the actual results or developments may differ materially from any future results or developments expressed or implied by the forward-looking statements. Factors, risks, and uncertainties that could cause actual results to differ materially from those contemplated by the forward-looking statements include, among others: the many interrelated factors that affect consumer confidence and worldwide demand for capital goods and capital goods-related products; general economic conditions in each of our markets; changes in government policies regarding banking, monetary and fiscal policies; legislation, particularly relating to capital goods-related issues such as agriculture, the environment, debt relief and subsidy program policies, trade and commerce and infrastructure development; government policies on international trade and investment, including sanctions, import quotas, capital controls and tariffs; actions of competitors in the various industries in which we compete; development and use of new technologies and technological difficulties; the interpretation of, or adoption of new, compliance requirements with respect to engine emissions legislation safety or other aspects of our products; production difficulties, including capacity and supply constraints and excess inventory levels; labor relations; interest rates and currency exchange rates; inflation and deflation; energy prices; prices for agricultural commodities; housing starts and other construction activity; our ability to obtain financing or to refinance existing debt; a decline in the price of used vehicles; the resolution of pending litigation and investigations on a wide range of topics, including dealer and supplier litigation, follow-on private litigation in various jurisdictions after the settlement of the EU antitrust investigation announced on July 19, 2016, intellectual property rights disputes, product warranty and defective product claims, and emissions and/or fuel economy regulatory and contractual issues; our pension plans and other post-employment obligations; political and civil unrest; volatility and deterioration of capital and financial markets, including further deterioration of the Eurozone sovereign debt crisis,

possible effects of “Brexit”, political evolutions in Turkey, terror attacks in Europe and elsewhere, and other similar risks and uncertainties and our success in managing the risks involved in the foregoing. Further information concerning factors, risks, and uncertainties that could materially affect the Company’s financial results is included in our annual report on Form 20-F for the year ended December 31, 2016, prepared in accordance with U.S. GAAP and in our EU Annual Report at December 31, 2016, prepared in accordance with EU-IFRS. Investors should refer to and consider the incorporated information on risks, factors, and uncertainties in addition to the information presented here.

Forward-looking statements speak only as of the date on which such statements are made. Furthermore, in light of ongoing difficult macroeconomic conditions, both globally and in the industries in which we operate, it is particularly difficult to forecast our results and any estimates or forecasts of particular periods that we provide in this announcement are uncertain. Accordingly, investors should not place undue reliance on such forward-looking statements. We can give no assurance that the expectations reflected in our forward-looking statements will prove to be correct. Our outlook is based upon assumptions relating to the factors described in this announcement which are sometimes based upon estimates and data received from third parties. Such estimates and data are often revised. Our actual results could differ materially from those anticipated in such forward-looking statements. We undertake no obligation to update or revise publicly its outlook or forward-looking statements. Further information concerning CNH Industrial and its businesses, including factors that potentially could materially affect CNH Industrial’s financial results, is included in CNH Industrial’s reports and filings with the U.S. Securities and Exchange Commission (“SEC”), the Autoriteit Financiële Markten (“AFM”) and Commissione Nazionale per le Società e la Borsa (“CONSOB”).

All future written and oral forward-looking statements by CNH Industrial or persons acting on the behalf of CNH Industrial are expressly qualified in their entirety by the cautionary statements contained herein or referred to above.

CNH Industrial N.V. (NYSE: CNHI /MI: CNHI) is a global leader in the capital goods sector with established industrial experience, a wide range of products and a worldwide presence. Each of the individual brands belonging to the Company is a major international force in its specific industrial sector: Case IH, New Holland Agriculture and Steyr for tractors and agricultural machinery; Case and New Holland Construction for earth moving equipment; Iveco for commercial vehicles; Iveco Bus and Heuliez Bus for buses and coaches; Iveco Astra for quarry and construction vehicles; Magirus for firefighting vehicles; Iveco Defence Vehicles for defence and civil protection; and FPT Industrial for engines and transmissions. More information can be found on the corporate website: www.cnhindustrial.com

Contacts:

Investor Relations
CNH Industrial
Email: investor.relations@cnhind.com

Corporate Communications
CNH Industrial
Email: mediarelations@cnhind.com