

FPT Industrial to acquire Dolphin N2 startup to develop disruptive powertrain technology

London, December 19, 2019

FPT Industrial, the global powertrain brand of CNH Industrial N.V. (NYSE: CNHI / MI: CNHI), today announced its agreement to acquire 100% of Dolphin N2, a startup specialized in innovative internal combustion engine technology, and a spin-out company from Ricardo plc (LSE: RCDO) – a global and strategic, technical and environmental consultancy company specialized in the transport, energy and scarce resources sectors.

With this acquisition, FPT Industrial aims to advance this expertise, substantially increasing fuel efficiency while reducing operating costs and CO₂ emissions, initially for long-haul trucks and other heavy-duty applications. This technology could also be extended to other industrial segments across the complete power range, and will be suitable for all fuels, with ad hoc configuration for a range of liquid fuel and gas applications.

“The future of the powertrain industry will be characterized by an increasing drive towards reduced environmental impact and increased efficiency,” said Hubertus Mühlhäuser, Chief Executive Officer, CNH Industrial. “With this acquisition FPT Industrial is further confirming its leading position in providing market-ready alternative propulsion solutions. Furthermore this will enable us to accelerate the integration of this disruptive technology into our commercial portfolio.”

“FPT Industrial is the ideal partner to take our proven and patented technology to the next level, delivering to the market advanced solutions, which we are sure will revolutionize the industrial propulsion world,” said Simon Brewster, Chief Executive Officer of Dolphin N2.

PRESS RELEASE

***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*

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