

**EXOR** is one of Europe's leading investment companies and is controlled by the Agnelli Family.

With a NAV (Net Asset Value) of over 17 billion dollars, **EXOR** sums up an entrepreneurial story based on more than a century of investments.

**EXOR** invests in different sectors, mainly in Europe and in the United States, focusing on few global companies.



**John Elkann**

CHAIRMAN AND CHIEF EXECUTIVE OFFICER

**Enrico Vellano**

CHIEF FINANCIAL OFFICER

EXECUTIVE	NOT EXECUTIVE	INDEPENDENT	Board of directors	AUDIT COMMITTEE	COMPENSATION AND NOMINATING COMMITTEE
			<b>CHAIRMAN AND CHIEF EXECUTIVE OFFICER</b>		
X			John Elkann		
			<b>VICE CHAIRMEN</b>		
	X		Sergio Marchionne		
	X		Alessandro Nasi		X
			<b>DIRECTORS</b>		
	X		Andrea Agnelli		
	X	X	Melissa Bethell		
		X	Marc Bolland		X
	X		Niccolo Camerana		
	X	X	Laurence Debroux		
	X		Ginevra Elkann		
		X	Annemieck Fentener Van Vlissingen		X
		X	Antonio Mota De Sousa Horta-Osorio		
	X		Lupo Rattazzi		X
		X	Robert Speyer		X
		X	Mike Volpi		X
		X	Ruthi Wertheimer		

### Independent auditors

EY S.p.A.

### Rating

S&P: BBB+/A-2

### OUR HISTORY



**1899**

Giovanni Agnelli with some other entrepreneurs founds the Fabbrica Italiana Automobili Torino (FIAT).



**1927**

IFI - Istituto Finanziario Italiano - is founded by Senator Giovanni Agnelli to draw together, control and manage the holding in Fiat and various other companies.



**1957**

IFI acquires control of Istituto Commerciale Laniero Italiano, which conducts activities in the financial field, particularly in the textile and wool sector, and increases its holding in Technicolor Italiana.



**1964**

IFI International (IFINT) is set up to draw together the Group's foreign holdings. It will make investments in 3M, Bantam Books, Moog Automotive, River Cement, Lear Seating, Chateau Margaux and others.



**1987**

The company Società in Accomandita per Azioni Giovanni Agnelli e C. (GAeC) is formed, bringing together the holdings in IFI held by members of the Agnelli Family.



**2003**

IFIL and IFI increase their capital stock to conduct a similar transaction at Fiat. On this occasion, a reorganization is carried out, which also results in the transfer of the investments held by IFI to IFIL.



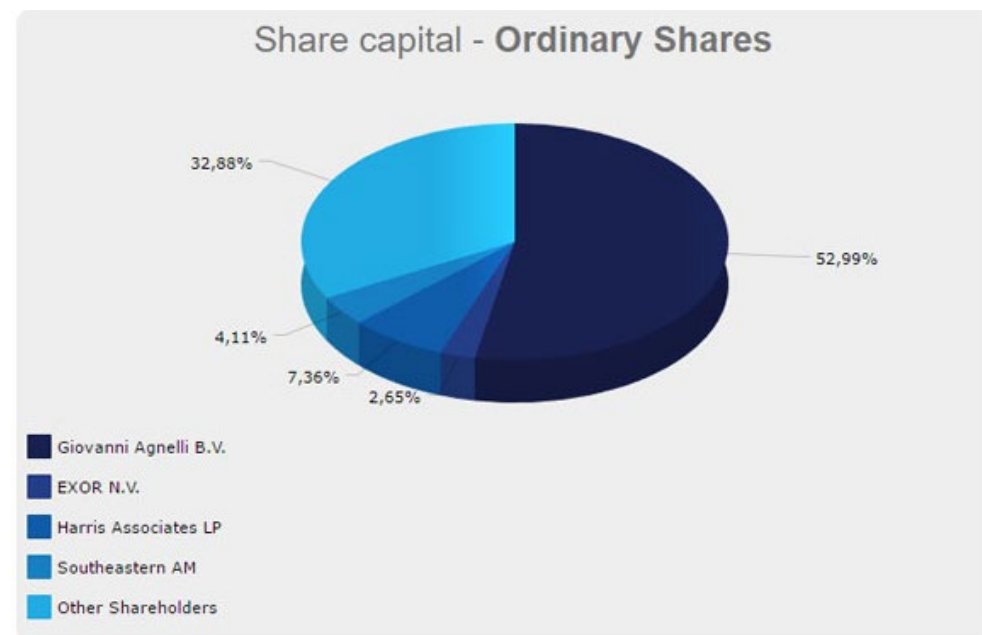
**2009**

On March, 1st IFIL was merged in IFI, which changed its name to EXOR S.p.A.

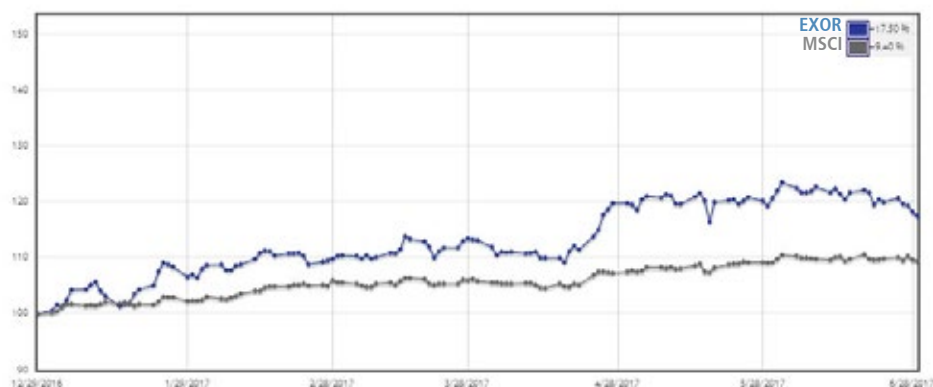
## NET ASSET VALUE (NAV)

(\$ millions)	12/31/2016	06/30/2017	Change
Investments	17,683	20,683	3
Financial investments	382	5	(377)
Cash & cash equivalents	215	106	(109)
Treasury stock	187	207	20
Gross Asset Value (GAV)	18,467	21,001	2,534
Gross debt	(3,825)	(3,79)	35
Net Asset Value (NAV)	14,642	17,211	2,569

## OWNERSHIP STRUCTURE



Stockholders as from EXOR voting shares ownership notices issued by Consob.



EXOR GROUP Results	1H 2016	1H 2017
Consolidated profit attributable to owners of the parent	431	916
	at 12/31/2016	at 6/30/2017
Consolidated equity attributable to owners of the parent	10,982	10,814
Consolidated net financial position of the "Holdings System"	(3,424.3)	(3,228.6)

## Contacts

### Institutional Investors and Financial Analysts Relations

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\* Diritti di voto: FCA 42.40% | CNH I 39.91% | FERRARI 32.75% | THE ECONOMIST 20%