



Cummins, Fiat Group subsidiaries announce realignment of shareholder structure

Cummins Inc. (NYSE:CMI) and the Fiat Group (FIA.MI) subsidiaries CNH Global N.V. (NYSE:CNH) and Iveco S.p.A. have agreed to unwind their existing joint ventures in the area of diesel engines.

Cummins has disposed of its one-third interest in EEA (European Engine Alliance), a joint venture formed in 1996 as a three-way partnership among Cummins, Iveco (the Fiat Group's commercial vehicles and buses subsidiary), and New Holland (now part of CNH - Case New Holland, the majority-owned Fiat Group subsidiary which operates in the agricultural and construction equipment businesses) to develop and produce the NEF (New Engine Family) engine range. As a result of this transaction, FPT (the Fiat Group's sector which develops, produces and sells engines and transmissions to both Fiat Group's subsidiaries and to third parties worldwide) will wholly manage EEA.

Cummins has agreed to acquire CNH's 50 percent stake in CDC (Consolidated Diesel Corporation), a joint venture company set up in 1980 by Cummins and Case Corporation (now part of CNH). CDC, which is located in Whitakers, N. C., will become a wholly-owned entity of Cummins Inc.

Alfredo Altavilla, CEO of FPT, said: "This transaction confirms Fiat Group's strategy to further strengthen its engine and transmissions capabilities under the guidance of FPT. Full control of EEA will enable FPT to develop the new generation of NEF engines. At the same time, FPT has already started gradual substitution of the CDC engines leveraging its new product portfolio. Moreover, this transaction enables CNH and Iveco to take advantage of Fiat Group's synergies and to further leverage on FPT's key technology developments particularly towards overcoming the challenges of increasing engine emission regulations and attention on fuel consumption."

Turin, Italy, Burr Ridge, IL – 18 July 2008



About FPT Powertrain Technologies

Established in March 2005, FPT Powertrain Technologies is the Fiat Group Sector that focuses on research, development and production of engines and transmissions for automobiles, commercial vehicles, heavy trucks, buses, industrial machinery, marine applications and power generation. With an annual output of around 3.1 million engines and 2.5 million transmissions and axles, 20,000 employees, 15 plants and 10 research centers in 7 countries, FPT is one of leading players worldwide in the powertrain sector. More information is available at www.fptpowertrain.com

About CNH (Case New Holland)

CNH Global N.V. is a world leader in the agricultural and construction equipment businesses. Supported by about 11,500 dealers in 160 countries, CNH brings together the knowledge and heritage of its Case and New Holland brand families with the strength and resources of its worldwide commercial, industrial, product support and finance organizations. CNH Global N.V., whose shares are listed on the New York Stock Exchange (NYSE:CNH), is a majority-owned subsidiary of Fiat S.p.A. (FIA.MI). More information about CNH and its Case and New Holland products can be found online at www.cnh.com

About Iveco

Iveco designs, manufactures and markets a wide range of light, medium and heavy commercial vehicles, quarry-construction site vehicles, buses and intercity coaches and specialist vehicles for applications such as fire-fighting, off-road and military use. With more than 26,000 employees, Iveco has 27 factories located in 16 countries of the world, with cutting-edge technology developed in 5 research centers. Outside Europe the company is active in China, Russia, Australia and Argentina, Brazil and South Africa. With more than 4,600 assistance points in more than 100 countries, support is guaranteed in all the areas where Iveco vehicles can be found. More information at www.iveco.com