



Press Release

Maranello, October 27th, 2008 - The Board of Directors of Ferrari SpA met today under the chairmanship of Luca di Montezemolo, to examine the third quarter results. Ferrari recorded € 450 million in revenues (up 22.3% year-over-year), and a trading profit of € 79 million (17.6% of revenues), up 41.1% from the € 56 million figure (15.2% of revenues) for Q3 2007.

The Board of Directors also examined the proposed changes to the Formula 1 regulations, in the light of the current global economic crisis.

Whilst reiterating its wholehearted commitment to a substantial and needed reduction in costs in Formula 1, starting with propulsion, the Ferrari Board of Directors expressed strong concerns regarding plans to standardise engines as it felt that such a move would detract from the entire raison of a sport with which Ferrari has been involved continuously since 1950, a raison d'être based principally on competition and technological development.

The Board of Directors expressed the opinion that should these key elements be diminished, it would have to re-evaluate, with its partners the viability of continuing its presence in the sport.

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