

Statement by John Elkann

I am profoundly saddened to learn of Sergio's state of health. It is a situation that was unthinkable until a few hours ago, and one that leaves us all with a real sense of injustice.

My first thoughts go to Sergio and his family.

What struck me about Sergio from the very beginning, when we met to talk about the possibility of him coming to work for the Group, even more than his management skills and unusual intelligence, were his human qualities, his generosity and the way he understood people.

Over the past 14 years together we have lived through successes and difficulties, internal and external crises, but also unique and unrepeatably moments, both personal and professional.

For so many, Sergio has been an enlightened leader and a matchless point of reference.

For me, he has been someone with whom to share thoughts and in whom to trust, a mentor and above all a true friend.

He taught us to think differently and to have the courage to change, often in unconventional ways, always acting with a sense of responsibility for the companies and their people.

He taught us that the only question that's worth asking oneself at the end of every day is whether we have been able to change something for the better, whether we have been able to make a difference.

And Sergio has always made a difference, wherever his work took him and in the lives of so very many people.

Today, that difference can be seen in the culture that he introduced in all the companies he has led, a culture that has become an integral part of each and every one of them.

The succession plans we have just announced, even if not without pain from a personal point of view, mean we can guarantee the maximum possible continuity, preserving our companies' unique cultures.

It has been my privilege to have had Sergio at my side for all these years.

I would ask everyone for their understanding in these circumstances and to respect Sergio's privacy and that of those who are dear to him.