

Amended Chronology of Defect – November 4, 2021

Ferrari was made aware of an issue involving a potential braking issue in March 2021 in connection with a MY 2018 Ferrari 488 GTB that had experienced a brake failure in the US. A vehicle technical and insurance subrogation inspection on such car took place in May 2021. The result of the inspection showed that the master cylinder failed causing the loss of brakes. It was not possible to determine the cause of the failure. Ferrari performed certain preliminary verifications on brake booster components without finding the root cause of the failure. Given that such brake components are assemblies entirely manufactured by Bosch, in June 2021, Ferrari requested Bosch to have such components inspected. Bosch inspected one of the assembly and was not able to identify the root cause of the failure. In September 2021, Ferrari was made aware about two 488s that experienced brake failure in the US. Ferrari began performing service history reviews of both of these vehicles. In September 2021, Ferrari requested again Bosch to inspect another assembly. Also for such assembly, Bosch was not able to ascertain the root cause of the relevant failure. In early October 2021, Ferrari was contacted by NHTSA concerning two Vehicle Owner Questionnaires involving 3 VINs, i.e. VIN 232813, VIN 232226 and VIN 234234. Ferrari investigated VIN 234234 and found that the vehicle was repaired under warranty at a dealer. Ferrari obtained the master cylinder/brake booster assembly from the dealer and inspections by the supplier are expected to be carried out also on this component. Additionally, Ferrari sent over to Bosch the assembly of VIN 232226 for its analysis. In October 2021, Ferrari informed Bosch about the inquiry submitted to Ferrari by NHTSA, since Bosch is the owner of all technical information, design and drawings of the brake booster components. Ferrari, in particular, requested Bosch assistance in: (i) providing any documents/information about this component, (ii) continuing to investigate the root cause of the issue as quickly as possible. In October 2021, Ferrari participated in a vehicle inspection of VIN 232226 noticed by State Farm Insurance. At the inspection, it was observed that the brake fluid had leaked into the brake booster chamber. Ferrari has been able to have a representative from Bosch to participate at the inspection. Also a representative from NHTSA was present at this inspection. In October 2021, Ferrari was contacted by an authorized Ferrari dealer regarding a used MY 2018 Ferrari 488 - owned by the dealership - which experienced a loss of braking capability. This vehicle is being shipped to Ferrari for inspection by Bosch. Although Ferrari and Bosch continue to investigate the issue, including the scope of the affected vehicle population and the root cause behind a potential brake fluid leakage, Ferrari decided to conduct a safety recall to address this issue on October 20th, 2021. Verification of the number of warranty claims is still being researched. Ferrari has been made aware of one event where a client, by communication dated July 29th, 2021, reported that he was injured as a consequence of this issue. Ferrari has had no reports of any deaths as a consequence of this issue.