New York City
September 3, 2019

CONSTRUCTION

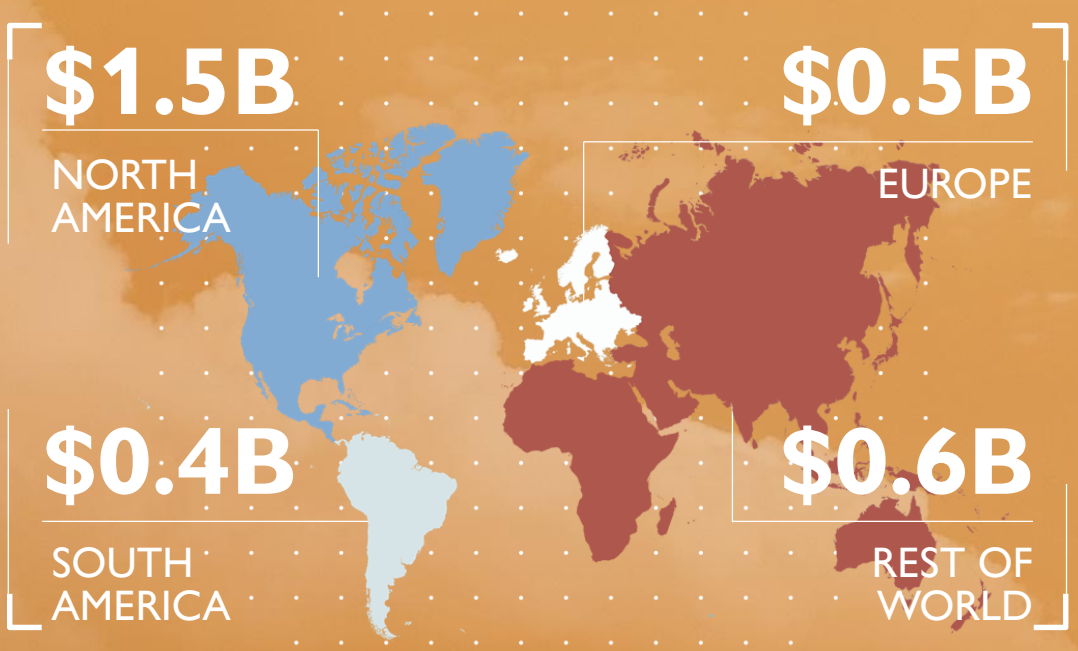
Carl Gustaf Göransson
President Construction

CAPITAL MARKETS DAY 2019

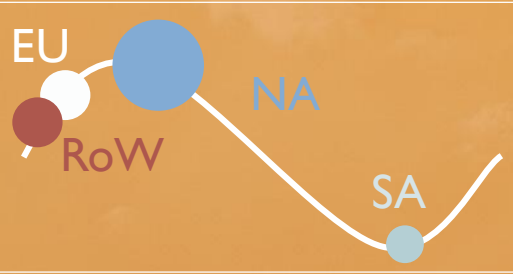
GLOBAL CONSTRUCTION EQUIPMENT PRESENCE

PRESENT IN ALL MARKETS

ANNUAL NET SALES, 2018



INDUSTRY CYCLE



OUTLOOK

- NA: Current market showing signs of softening
- EU: Nearing peak amid slower economic performance
- SA: Slow recovery despite volatile political situation
- RoW: Overall stable with pockets of growth

PRODUCT OVERVIEW

OPERATING IN THREE MAIN SEGMENTS

CNH Industrial

	COMPACT & SERVICE	GENERAL CONSTRUCTION	ROAD BUILDING & SITE PREPARATION
TIV*	47%	44%	9%
Units	73%	19%	8%
Net Sales	51%	39%	10%
Market Share			
Gross Margin			

* Total Industry Volumes (units); Data as of 2018
Legend: Green: Leading; Yellow: At par; Red: Lagging

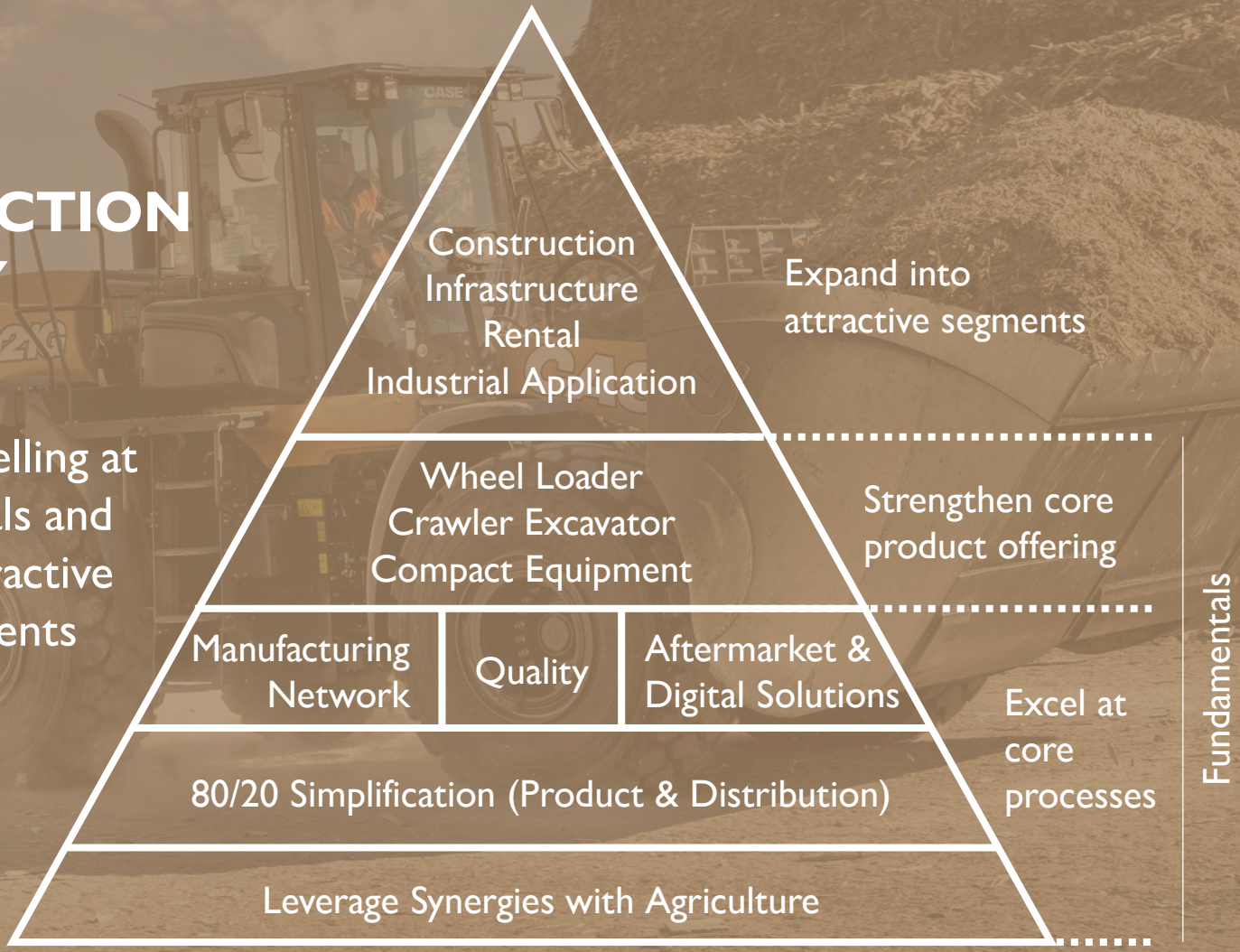


OUR MISSION

WINNING CUSTOMER LOYALTY BY PROVIDING RELIABLE, INTUITIVE AND SUSTAINABLE SOLUTIONS

CONSTRUCTION STRATEGY

Earn the right
to grow by excelling at
the fundamentals and
focusing on attractive
customer segments



CONSTRUCTION AND AGRICULTURE SYNERGIES

CONSTRUCTION SEGMENT IS A STRONG COMPLEMENT TO AG



Customer & go-to-market

Low — High

- Common customer base
- Complementary product range
- 400+ shared dealers



Technology & innovation

- Similar vehicle architecture & electronics
- Aligned telematics and fleet mgmt. approach
- Common mechanical components



Operations

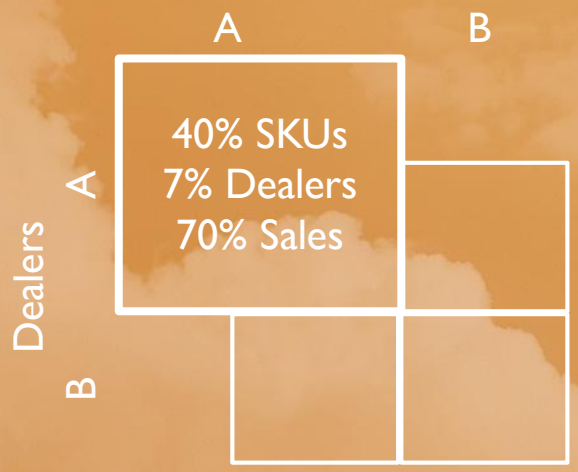
- Shared supply chain
- Similar processes
- Common systems

80/20 SIMPLIFICATION: PRODUCT

FOCUSING ON THE MOST VALUABLE PRODUCTS FOR OUR CUSTOMERS

TODAY

Product configurations



2022 TARGET (NORTH AMERICA)



60%+
Reduction in SKUs

+300
bps on Adj. EBIT margin

ACTIONS BEING IMPLEMENTED

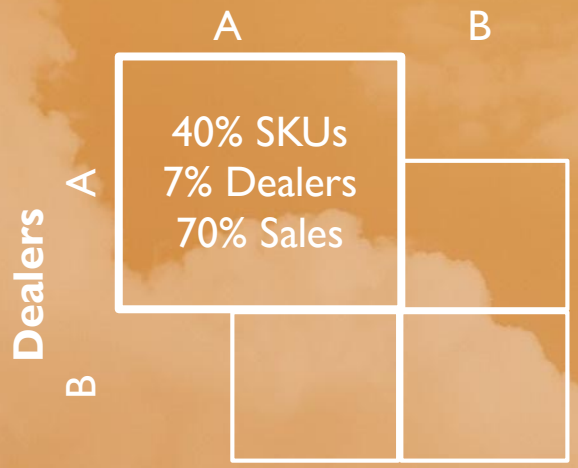
- Discontinue 44 models (out of 172)
- Eliminate and bundle product options
- Introduce differentiated service levels
- Offer customization for a price premium

80/20 SIMPLIFICATION: DISTRIBUTION

DRIVING DEALER CONSOLIDATION AND PROFESSIONALIZATION

TODAY

Product configurations



2024 TARGET (GLOBAL)



- 25%
dealers in NA and EU

+ 10%
dealers in RoW and SA

ACTIONS BEING IMPLEMENTED

- Network consolidation – Providing coverage
- Dealer management – Ensuring conversion
- Dealer performance – Increasing profitability
- Dealer standard – Driving consistency
- Dealer engagement – Ensuring alignment

CAPTURE DISTRIBUTION SYNERGIES WITH AGRICULTURE

QUALITY

PURSUING CLEAR PATH TO BECOME INDUSTRY LEADER

2024 TARGETS

-25% Reduction in # claims

-20% Reduction in Time To Repair

<1.5% Cost of non-quality (in % Sales)

ACTIONS TAKEN

11 Initiatives running

- World Class Engineering
- End-to-end customer advocacy
- 360° Net Promoter Score
- End-to-end product management process

AFTERMARKET & DIGITAL SOLUTIONS

USE DIGITAL CHANNELS AND REMOTE SERVICES TO INCREASE CUSTOMER PROXIMITY

AMS

+10%

AMS* Revenues growth
(2019-2024 CAGR)

EXTENDING OFFERING:

- New channel: Dealer e-commerce platform
- New product: Reman and Attachments
- New Service: Digital and connected

Digital

100%

Connected equipment
(Newly built heavy products in regulated markets in 2024)

TARGETING INCREASED CUSTOMER VALUE:

- 95% uptime
- 20% TCO savings
- 25% productivity improvement

* Aftermarket Solutions

NEW PRODUCTS & OFFERING

LAUNCHING 10+ NEW PRODUCTS TO PENETRATE EXISTING AND NEW SEGMENTS

	COMPACT	WHEEL LOADER	CRAWLER EXCAVATOR
			
Product New /Upgrade	Minotaur (2020) B-series CTL/SSL (2020) Next generation TLB (2023)	G Series 2 (2020) CNG WL (2023) Next generation WL (2024)	Next Gen E Series (2020) Localization in India (2020) Machine Control (2023)
Customer Segments/Region	North America Rental Construction	North America & Europe Waste Management Infrastructure	India & Asia Infrastructure Construction

OPPORTUNISTIC M&A TO COMPLEMENT PRODUCT PORTFOLIO

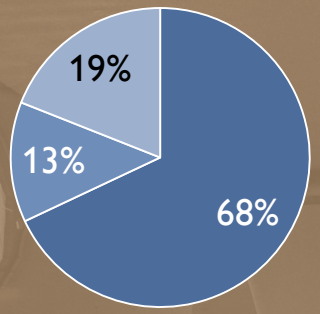
TARGETS 2024

EXCELLING AT THE BASICS AND FOCUSING ON ATTRACTIVE CUSTOMERS TO TRIPLE EBIT MARGIN

INVESTMENTS

$1.2B

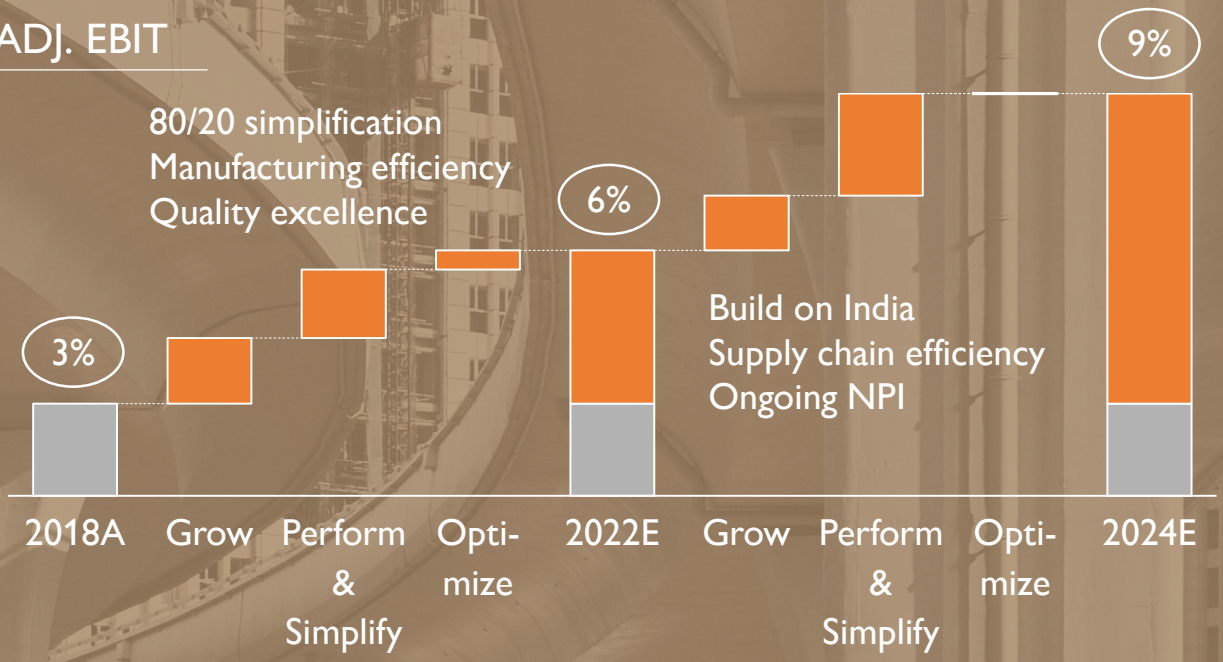
- Product Roadmap
- Mega Trends
- Maintenance & Other



NET SALES

$3.0B ›››› $3.8B ›››› $4.6B

ADJ. EBIT



SAFE HARBOR STATEMENT AND DISCLOSURE

All statements other than statements of historical fact contained in the slides presented today including statements regarding our competitive strengths; business strategy; future financial position or operating results; budgets; projections with respect to revenue, income, earnings (or loss) per share, capital expenditures, dividends, capital structure or other financial items; costs; and plans and objectives of management regarding operations and products, are forward-looking statements. These statements may include terminology such as "may", "will", "expect", "could", "should", "intend", "estimate", "anticipate", "believe", "outlook", "continue", "remain", "on track", "design", "target", "objective", "goal", "forecast", "projection", "prospects", "plan", or similar terminology. Forward-looking statements are not guarantees of future performance. Rather, they are based on current views and assumptions and involve known and unknown risks, uncertainties and other factors, many of which are outside our control and are difficult to predict. If any of these risks and uncertainties materialize or other assumptions underlying any of the forward-looking statements prove to be incorrect, the actual results or developments may differ materially from any future results or developments expressed or implied by the forward-looking statements. Factors, risks and uncertainties that could cause actual results to differ materially from those contemplated by the forward-looking statements include, among others: the many interrelated factors that affect consumer confidence and worldwide demand for capital goods and capital goods-related products; general economic conditions in each of our markets; changes in government policies regarding banking, monetary and fiscal policy; legislation, particularly relating to capital goods-related issues such as agriculture, the environment, debt relief and subsidy program policies, trade and commerce and infrastructure development; government policies on international trade and investment, including sanctions, import quotas, capital controls and tariffs; actions of competitors in the various industries in which we compete; development and use of new technologies and technological difficulties; the interpretation of, or adoption of new, compliance requirements with respect to engine emissions, safety or other aspects of our products; production difficulties, including capacity and supply constraints and excess inventory levels; labor relations; interest rates and currency exchange rates; inflation and deflation; energy prices; prices for agricultural commodities; housing starts and other construction activity; our ability to obtain financing or to refinance existing debt; a decline in the price of used vehicles; the resolution of pending litigation and investigations on a wide range of topics, including dealer and supplier litigation, follow-on private litigation in various jurisdictions after the settlement of the EU antitrust investigation announced on July 19, 2016, intellectual property rights disputes, product warranty and defective product claims, and emissions and/or fuel economy regulatory and contractual issues; our pension plans and other post-employment obligations; political and civil unrest; volatility and deterioration of capital and financial markets, including possible effects of "Brexit", terror attacks in Europe and elsewhere, our ability to achieve the targets set out in the financials plan announces in September 3, 2019 Capital Markets Day; our ability to successfully implement the planned demerger of the On-Highway; the ability of the respective management teams of the Off-Highway and On-Highway to successfully operate the separated business and achieve their individual growth plans, and other similar risks and uncertainties and our success in managing the risks involved in the foregoing. Further information concerning factors, risks, and uncertainties that could materially affect the Company's financial results is included in our annual report on Form 20-F for the year ended December 31, 2018, prepared in accordance with U.S. GAAP and in the Company's EU Annual Report at December 31, 2018, prepared in accordance with EU-IFRS. Investors should refer to and consider the incorporated information on risks, factors, and uncertainties in addition to the information presented here. Investors should consider non-GAAP financial measures in addition to, and not as a substitute for, financial measures prepared in accordance with U.S. GAAP. Reconciliations of non-GAAP measures to the most directly comparable GAAP measure are presented in our earning releases, which are available in EDGAR on the SEC's website at www.sec.gov and on our website at www.cnhindustrial.com.

Forward-looking statements are based upon assumptions relating to the factors described in this presentation, which are sometimes based upon estimates and data received from third parties. Such estimates and data are often revised. Our actual results could differ materially from those anticipated in such forward-looking statements. Forward-looking statements speak only as of the date on which such statements are made, and we undertake no obligation to update or revise publicly our forward-looking statements. Further information concerning CNH Industrial and its businesses, including factors that potentially could materially affect CNH Industrial's financial results, is included in CNH Industrial's reports and filings with the U.S. Securities and Exchange Commission ("SEC"), the Autoriteit Financiële Markten ("AFM") and Commissione Nazionale per le Società e la Borsa ("CONSOB").

All oral forward-looking statements by CNH Industrial or persons acting on the behalf of CNH Industrial that will be made today in the Q&A sessions are expressly qualified in their entirety by the cautionary statements contained herein or referred to above.