

**Paolo Monferino**  
President & Chief Executive Officer



# Our Management Team

The goals we have set for CNH are deliberately ambitious. We are fortunate that our future direction is in the hands of a reliable and experienced management team with many years of service in the agricultural and construction equipment industries. Our company's future depends on

this group implementing decisions effectively and working with their respective teams to deliver results. It is pointless setting targets and goals without a team to deliver them. I am confident that CNH has a management group second to none, which will take the company forward in a controlled, measured and thoroughly professional manner, enabling us to attain our demanding growth targets.

When I joined Fiat in Italy in 1973 as a design engineer I had no idea that within fourteen years I would be heading Fiatagri, its farm machinery division, and today have the honor to be president and chief executive officer of CNH.

The marketing of our agricultural and construction equipment is following a clearly stated and carefully devised, multi branding strategy. I am confident that my senior colleagues responsible for the management of that process have the necessary experience, wisdom and skill, acquired during their many years of service and dedication, to see it to a successful conclusion. Harold Boyanovsky, as president, world-wide agricultural equipment products, brings over 35 years of engineering and design expertise. He began his career with International Harvester in 1966. In 1972 Rich Christman began his career in the industry, joining J.I. Case in 1975. Today, Rich leads the Case IH agricultural business, having held key positions in sales and marketing and corporate strategy. Tom Kennedy, began his career with Sperry New Holland thirty six years ago, has served in various management and executive positions with New Holland and now heads the marketing team for that brand and product line.



**Harold Boyanovsky**



**Rich Christman**



**Tom Kennedy**



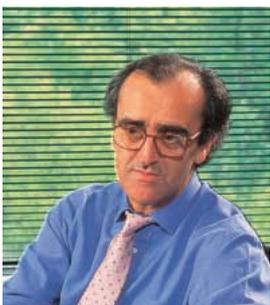
Fausto Lanfranco

Responsibility for construction equipment rests with Fausto Lanfranco, who was named president of that global business in 1999. He comes to the role with many years of experience in a number of key areas including production, supply chain management and strategic planning. His most recent position was as chief executive of the Fiat-Hitachi Excavator joint venture.



Michel Lecomte

Financial management and control play a pivotal role in the attainment of our performance targets. Michel Lecomte, our new President, Financial Services and Chief Financial Officer, brings 28 years of international financial experience and has all the qualities necessary to manage CNH's global finance functions. He has already made a significant contribution in the few months that he has been with our company.



Giovanni Ravina

Human resources is a key function in any company, but particularly so during the management of change. Giovanni Ravina, our senior vice president of human resources, brings more than twenty two years of experience to this role. His first post in 1978 was at Fiat Group's Mirafiori plant as personnel manager. This was followed by a series of promotions, including managing director of Fiat India, before he was appointed to his present position in November 2000.

We are fortunate to have a management team with proven leadership qualities backed by experience, vision and industry knowledge. We will do all in our power, ably supported and assisted by our many colleagues world-wide, to generate and deliver the performance expected of this fine company with its long established global brands.



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