

Ferrari To Sell Fewer Cars To Boost Exclusivity

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The Associated Press

MARANELLO, Italy (AP) — Ferrari says it will limit sales of its high-performance street cars this year to below 7,000 units to protect the brand's aura of exclusivity.

Chairman Luca Montezemolo says that means sales will decline overall by "more than 1 or 2 percent" from last year's sales of 7,318 cars. Sales in the first four months have risen 4 percent over last year.

Montezemolo told reporters Wednesday that "the exclusivity of Ferrari is fundamental for the value of our products. We made the decision to make fewer cars because otherwise we risk injecting too many cars on the market."

Montezemolo said Ferrari's engine business — which supplies motors to Maserati — will help keep revenues on track.

The brands are owned by Fiat SpA.

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