



Ferrari Shares Drop Following Launch of First Full EV

Description

Shares of luxury car manufacturer Ferrari tumbled sharply on Tuesday morning, just after the company launched its first fully electric vehicle, the Luce. The introduction took place in Rome at the Vela di Calatrava, a venue symbolically selected for its significance.

Ferrari describes the name "Luce," which means "light," as representative of clarity and direction. This new model signifies a significant shift in Ferrari's approach, as it moves away from traditional designs. Notably, other luxury brands like Porsche and Lamborghini have recently reduced their electric vehicle plans due to weak consumer interest.

On Tuesday, Ferrari's stock fell by 6.3% before recovering slightly, marking a nearly 27% decline over the past year. CEO Benedetto Vigna referred to the launch of the Luce as "a very, very important day," symbolising a new chapter for the brand.

When asked how Ferrari would balance the expectations of both new and existing customers, Vigna highlighted the importance of respect for new technology, suggesting that fresh designs must reflect this change.

The Luce is Ferrari's first five-seater and accelerates to 60 miles per hour in about 2.5 seconds, reaching a top speed of approximately 192 miles per hour. It is priced at around 550,000 euros, or about \$640,000, with deliveries scheduled to begin in the fourth quarter of this year. All parts are designed and made in-house in Maranello, while the design was crafted by LoveFrom, founded by former Apple design chief Jony Ive.

Analysts believe the stock's decline stems from disappointment over the company's embrace of electric vehicles, with concerns that this move could dilute the brand's supercar status, traditionally based on classic design and powerful combustion engines. Concerns about high research and development costs have also prompted apprehension among investors about future returns.

Vocabulary List:

1. **tumbled** //ˈtʌmbəld// (verb): fell suddenly, especially in number or price
2. **symbolically** //sɪm'bɒlɪkli// (adverb): in a way that shows a deeper meaning
3. **signifies** //ˈsɪgnəˌfaɪz// (verb): shows or represents an important thing or change
4. **consumer** //kən'su:mər// (noun): a person who buys or uses goods
5. **dilute** //daɪ'lut// (verb): make something weaker or less strong
6. **apprehension** //ˌæprɪ'hɛnʃən// (noun): worry or fear about what may happen



Comprehension Questions

Multiple Choice

1. What is the name of Ferrari's first fully electric vehicle?

- Option: Luce
- Option: Lambo
- Option: Porsche
- Option: FerrarE

2. Where was the launch of the Luce held?

- Option: Vela di Calatrava
- Option: Ferrari Factory
- Option: Rome Coliseum
- Option: Piazza Navona

3. What does the name 'Luce' mean?

- Option: Light
- Option: Speed
- Option: Power
- Option: Luxury

4. How much did Ferrari's stock fall on the launch day?

- Option: 6.3%
- Option: 10%
- Option: 15%
- Option: 27%

5. Who is the CEO of Ferrari?

- Option: Benedetto Vigna
- Option: Jony Ive
- Option: Elon Musk
- Option: Sergio Marchionne

6. What is the top speed of the Luce?

- Option: 192 miles per hour



- Option: 220 miles per hour
- Option: 180 miles per hour
- Option: 200 miles per hour

True-False

7. The Luce is Ferrari's first vehicle designed for four passengers.
8. Ferrari's stock has shown growth over the past year.
9. Jony Ive is involved in the design of the Luce.
10. Ferrari plans to reduce its electric vehicle offerings due to high consumer interest.
11. CEO Benedetto Vigna considers the launch of the Luce as an unimportant event.
12. All parts of the Luce are designed and made in-house in Maranello.

Gap-Fill

13. Ferrari's first fully electric vehicle is named _____.
14. The top speed of the Luce is approximately _____ miles per hour.
15. Ferrari's stock declined by _____ % on the launch day.
16. The Luce can accelerate to 60 miles per hour in about _____ seconds.
17. The name 'Luce' symbolizes _____ and direction.
18. Deliveries of the Luce are scheduled to begin in the _____ quarter of this year.

Answer

Multiple Choice: 1. Luce 2. Vela di Calatrava 3. Light 4. 6.3% 5. Benedetto Vigna 6. 192 miles per hour

True-False: 7. False 8. False 9. True 10. False 11. False 12. True

Gap-Fill: 13. Luce 14. 192 15. 6.3 16. 2.5 17. clarity 18. fourth



Vocabulary quizzes

Multiple Choice (Select the Correct answer for each question.)

1. What does the term 'dilute' most closely mean?
Option: To strengthen
Option: To weaken
Option: To enhance
Option: To stabilize
2. Which of the following is a synonym for 'apprehension'?
Option: Confidence
Option: Fear
Option: Joy
Option: Surprise
3. What does it mean when a shipment is 'expedited'?
Option: Delayed
Option: Speeded up
Option: Canceled
Option: Returned
4. In which context is the word 'iteration' commonly used?
Option: Mathematics
Option: History
Option: Art
Option: Cooking
5. What does 'visibility' refer to in a business context?
Option: Clarity of vision
Option: Marketing presence
Option: Physical presence
Option: Profitability
6. What is typically the purpose of 'promotional' materials?
Option: To inform
Option: To entertain
Option: To advertise
Option: To educate
7. What is 'manufacture' primarily concerned with?



- Option: Design
- Option: Production
- Option: Transportation
- Option: Consumption

8. What is a primary function of 'licensing' in business?

- Option: Financing
- Option: Legal permission
- Option: Manufacturing
- Option: Marketing

9. Which topic does 'geopolitical' usually relate to?

- Option: Environmental issues
- Option: International relations
- Option: Cultural studies
- Option: Economic trends

10. What does 'retraction' typically imply in journalism?

- Option: Publication of new information
- Option: Withdrawal of a statement
- Option: Correction of errors
- Option: Increase of credibility

Gap-Fill (Fill in the blanks with the correct word from the vocabulary list.)

11. The role of the _____ is crucial in determining market trends.
12. The _____ cost has increased due to global supply chain disruptions.
13. Businesses strive to maintain a steady _____ of their products.
14. The final step in the manufacturing process is the _____ of the product.
15. The new marketing _____ aims to reach a younger audience.
16. The _____ of the design took several iterations to achieve the desired outcome.
17. The _____ industry is heavily regulated due to safety concerns.
18. To reduce risk, companies often look to _____ their product lines.



19. Customers can _____ their products online before the official launch date.
20. The government implemented measures to _____ the economy during the crisis.

Matching Sentences (Match each definition to the correct word from the vocabulary list.)

21. The design team's generative approach led to innovative solutions.
22. The employee received fair compensation for their overtime work.
23. The researchers encountered unexpected challenges during the study.
24. The items that were preordered will be shipped first to ensure prompt delivery.
25. The author retracted the misleading statement from the publication.
26. The new policy has significant implications for all employees.
27. The shipping department is responsible for overseeing all outbound deliveries.
28. The company renewed its licensing agreement with the software vendor.
29. The production team completed the project ahead of schedule.
30. Increasing visibility in the market requires targeted advertising strategies.

Answer

Multiple Choice: 1. To weaken 2. Fear 3. Speeded up 4. Mathematics 5. Marketing presence 6. To advertise 7. Production 8. Legal permission 9. International relations 10. Withdrawal of a statement

Gap-Fill: 11. consumer 12. shipping 13. supply 14. assembly 15. initiative 16. refinement 17. maritime 18. diversify 19. preorder 20. stabilise

Matching sentence: 1. generative 2. compensation 3. encountered 4. preordered 5. retracted 6. implications 7. shipping 8. licensing 9. production 10. visibility

CATEGORY

1. Business - LEVEL5

POST TAG

1. C1



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2. electric vehicle
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 4. esl news
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