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PRESS RELEASE

**PIAGGIO GROUP: NOTICE OF REDEMPTION
OPTIONAL REDEMPTION DATE**

€250,000,000
3.625% Senior Notes due 2025

Rule 144A Global Note

ISIN: XS1808984923; Common Code: 180898492

Reg S Global Note

ISIN: XS1808984501; Common Code: 180898450

Milan, October 5, 2023 - On September 25, 2023, notice (the **Conditional Notice of Redemption**) was given by Piaggio & C. S.p.A. (the **Issuer**) in accordance with Sections 3.2, 3.4 and 11.1 of the indenture dated as of April 30, 2018 (the **Indenture**) by and among, *inter alios*, the Issuer, as Issuer, Deutsche Trustee Company Limited, as Trustee, and Deutsche Bank AG, London Branch, as Principal Paying Agent, pursuant to which the Issuer issued its €250,000,000 3.625% Senior Notes due 2025 (the **Notes**).

The terms not otherwise defined herein shall have the same meanings given to them in the Conditional Notice of Redemption.

The Refinancing Condition has been satisfied today and the Issuer will therefore redeem the entire principal amount of the Notes outstanding, in accordance with the terms set out in the Conditional Notice of Redemption, on October 5, 2023, which shall be the “Optional Redemption Date” for the purposes of the Conditional Notice of Redemption.

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In Member States of the European Economic Area (the "EEA"), this release is only intended for and may only be addressed to persons classified as "qualified investors" pursuant to article 2(e) of Regulation (EU) 2017/1129.

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