



PRESS RELEASE

**PIAGGIO GROUP: STANDARD & POOR'S UPGRADES THE RATING TO “BB-”
AND CONFIRMS STABLE OUTLOOK**

Pontedera, 24 November 2021 – Standard & Poor's Global Ratings (S&P) said it had reviewed the Piaggio Group (PIA.MI) rating, upgrading it from “B+” to “BB-”.

According to the statement released by the **analysts at Standard & Poor's**, *“the Piaggio Group’s operating performance and credit metrics are set to grow in 2021 thanks to better-than-expected demand in Europe and the USA and an improved product mix.”*

In their statement, Standard & Poor’s also **confirmed its stable outlook for the Piaggio Group**, adding that the outlook *“reflects the expectation that Piaggio will continue its solid operating performance and maintain its market share and leadership positions on the scooter market in Western Europe.”*

The full text of the Standard & Poor's Global Ratings press release is available on the agency’s website www.standardandpoors.com.

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