PIAGGIO & C. s.p.a.

PRESS INFORMATION

PRESS RELEASE

PIAGGIO GROUP OBTAINS 150 MILLION EURO LOAN FROM THE EIB

19 December 2008 – Piaggio & C. S.p.A. signed a 150 million euro loan agreement with the European Investment Bank (EIB) today in Rome.

The contract, signed by EIB Vice Chairman Dario Scannapieco and Michele Pallottini, Piaggio Group Chief Operating Officer Finance, provides a 7-year loan to be used in one or more tranches within 18 months from the loan date.

The funding for Piaggio was provided in connection with the Piaggio Group R&D investment plan for 2009-2012.

Michele Pallottini said: "In addition to enabling Piaggio to expand its R&D investments for development of innovative environment-friendly vehicles offering enhanced safety features and lower fuel consumption, the EIB loan will also strengthen our Group's financial position, at terms and conditions that are extremely competitive in today's market."

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