



PRESS RELEASE

PIAGGIO GROUP: EURO 250 MILLION BOND THE WEEK'S BEST-SELLER IN EUROPE

ACCORDING TO BLOOMBERG'S STATISTICAL ANALYSIS, THE PIAGGIO BOND WAS THE MOST HEAVILY OVERSUBSCRIBED ISSUE (AROUND 7 TIMES)

THE VALUATION WAS ALSO INFLUENCED BY THE REDUCTION OF THE ANNUAL INTEREST RATE TO 3.625% FROM THE INITIAL INDICATION OF 4%

Milan, 20 April 2018 - **The Euro 250 million bond issued by the Piaggio Group on Wednesday 18 April was the European note that attracted the greatest interest among investors during the week.**

According to a statistical analysis by Bloomberg, **the Piaggio bond's best-selling status was due to its being almost 7 times oversubscribed** (orders for approximately Euro 1.7 billion against an offer of Euro 250 million).

Thanks to the strong interest, the interest rate on the 7-year issue settled at 3.625% compared with the initial territory of 4%, a factor highlighted by the analysis.

The proceeds of the Notes will enable Piaggio to strengthen the Group's debt profile by reducing the average cost of funding and significantly extending average maturity.

The Notes received a BB- rating from S&P and a B1 rating from Moody's, in line with the Group ratings.

Banca IMI S.p.A., BNP Paribas and Merrill Lynch International acted as joint global coordinators and joint physical bookrunners on the placement, with Banca Akros S.p.A. - Gruppo Banco BPM, HSBC Bank plc, ING Bank N.V., Mediobanca - Banca di Credito Finanziario S.p.A. and UniCredit Bank AG acting as joint bookrunners.

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