



PIAGGIO & C.s.p.a.

Piaggio & C. S.p.A.

Registered office: Pontedera (PI), Viale Rinaldo Piaggio no. 25

Share capital: Euro 205,941,272.16, fully paid up

Pisa Registry of Companies – Tax Code No. 04773200011

VAT No. 01551260506 - Economic & Adm. Index of Pisa no. 134077

NOTICE TO THE SHAREHOLDERS

The Ordinary and Extraordinary Shareholders' Meeting of Piaggio & C. S.p.A. was convened on 16 April 2010 at Palazzo Giureconsulti in Milan. The Meeting approved the Company's Financial Statements as of 31 December 2009 and resolved to allocate to the Shareholders a dividend of 0.07 per share, gross of tax, for the financial year 2009 (coupon no. 4), that shall be paid starting from Thursday, 20 May 2009.

FINANCIAL STATEMENTS AND CONSOLIDATED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2009

As of today's date, all the documentation specified by Art. 77 of Consob Regulations no. 11971/99 and subsequent amendments, has been filed in the Registered office so that it can be made available to the public. The Financial Statements and the Consolidated Financial Statements as of 31 December 2009 were also sent to Borsa Italiana S.p.A. and are available on the www.piaggio.com website.

The minutes of the Meeting shall be made available to the public at the Registered Office and at Borsa Italiana S.p.A. and can also be accessed on the Company's website, according to the time limits laid down by law.