

PRESS RELEASE

PIAGGIO BOARD AUTHORISES ISSUE OF LONG-TERM DEBT SECURITIES FOR INSTITUTIONAL INVESTORS

Pontedera, 13 July 2011 – At a meeting today chaired by Roberto Colaninno, the Board of Directors of Piaggio & C. S.p.A. authorised the issue of long-term debt securities for an overall nominal amount of 75 million USD, to be placed privately with institutional investors. The offer, which will have a ten-year maturity, will enable Piaggio to restructure its debt and refinance exposure by extending average maturity.

The characteristics of the securities will be established shortly before the issue takes place.

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