PRESS RELEASE

Piaggio: medium-term syndicated line of credit for 130 million euro

Pontedera, 29 December 2011 – Piaggio & C. S.p.A. has arranged a 130 million euro medium-term revolving line of credit with a small pool of international banks.

The basic amount of the facility, underwritten by Bank of America, Banque Nationale de Paris Paribas-BNL and HSBC as mandated lead arrangers and bookrunners, is 130 million euro, extendible up to 200 million euro through syndication, for a term of 4 years.

Its chief purpose is to re-finance Piaggio’s medium-term debt maturing in 2012 and provide the necessary funding to support the international growth projected in the Group’s 2012-2014 business plan. The new line of credit will also improve the quality profile of Group debt, extending its residual average life and financial flexibility.

The syndication strategy involving primary international counterparts has proved successful despite the difficult scenario, confirming the Group’s healthy credit worthiness, and meets the need to consolidate business ties with financial partners active on key markets.

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