

## **PRESS RELEASE**

### **PIAGGIO GROUP: BOARD MEETING**

#### **Gabriele Galli appointed Chief Financial Officer**

#### **Resolutions pursuant to arts. 70 par 8 and 71 par 1-bis of Consob Regulation no. 11971/99**

#### **Approval of amendments to Procedure for Transactions with Related Parties**

*Mantua, 17 December 2012* – At a meeting today in Mantua chaired by Roberto Colaninno, the Board of Directors of Piaggio & C. S.p.A. adopted a number of resolutions.

The directors approved the appointment of Gabriele Galli as Chief Financial Officer. Until now, Mr Galli had held the post of Director of Finance Management. Gabriele Galli, 43, holds a degree in Mechanical Engineering and a Master in Business Administration from the J. L. Kellogg Graduate School of Management, Northwestern University of Chicago, and joined the Piaggio Group in 2004 as Director of Planning, Control & Corporate Reporting. He began his career in the BTicino-Legrand Group and from 1996 to 2004 was an Associate with The Boston Consulting Group.

At today's meeting, the directors also carried a resolution approving election of the opt-out regime envisaged under arts. 70, paragraph 8, and 71, paragraph 1-bis, of Consob Regulation no. 11971/99. Companies electing this regime are exempt from the obligation to publish the prospectuses prescribed by Attachment 3B of the aforementioned Consob Regulation on the occasion of major mergers, splits, capital increases through the transfer of goods in kind, acquisitions and sales.

Subject to a unanimous favourable opinion from the Committee for Transactions with Related Parties, the directors also approved unanimously a number of amendments to the Procedure for Transactions with Related Parties adopted in compliance with Consob resolution no. 17221/2010. |The new Procedure will be published on the company website, [www.piaggiogroup.it](http://www.piaggiogroup.it), in the Governance section.

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