

**PRESS RELEASE****SHARE BUY BACK INFORMATION**

Milan, 23 December 2011 - Piaggio & C. S.p.A. announces the purchase, on 19 December 2011, of no. 120.000 treasury shares at an average price of 1,7362 Euro per share, for a total of 208.344 Euro, pursuant to the resolution passed at the Shareholders' Meeting held on 13 April 2011 (previously communicated as per article 144 *bis* of Consob Regulation no. 11971/1999).

Details of the transactions on a daily basis are indicated below:

Date	No. of purchased shares	Average price (euro)	Total (euro)
19/12/2011	120.000	1,7362	208.344

Following these transactions, taking into account the treasury shares already in portfolio, Piaggio & C. S.p.A. holds a total of no. 6.742.080 treasury shares, equal to 1,813% of the share capital.

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