PRESS RELEASE

PIAGGIO GROUP BOOSTS SALES OF COMMERCIAL VEHICLES IN ITALY

LAUNCH OF THE NEW PIAGGIO PORTER MODEL IN MILAN ON 16 APRIL

Pontedera, 7 April 2009 – The Piaggio Group reported another month of year-on-year growth in commercial vehicle sales in March, and is preparing to launch a completely new version of the Piaggio Porter.

In March 2009, according to data published today by ANFIA and UNRAE on deliveries of commercial vehicles with GVWR up to 3.5 tons, Piaggio Veicoli Commerciali obtained a 2.9% improvement in sales on the Italian market with respect to March 2008. The result confirms the continued growth of Piaggio Veicoli Commerciali, whose performance in the first quarter of 2009 – with a total of 1,342 vehicles sold – was up 4.8% from the year-earlier first quarter, despite the fact that demand for commercial vehicles has been falling since the beginning of the year (-25.6% in March).

A key factor in the success achieved by the Piaggio Porter, during the first whole month in which the vehicle was eligible for government incentives, was the Eco-Solutions range and the low-emission bi-fuel engines for LPG and methane, which, together with the Electric Power versions, account for 70% of total Piaggio Porter sales.

The Piaggio Porter – the commercial vehicle with the best ratio between payload and volume capacity – has sold more than 100,000 models to date. In Milan on 16 April Piaggio will be presenting a version featuring a completely new line, internal fittings and technical content.

In addition to outstanding manageability and versatility in urban traffic, the new Piaggio Porter cares for the environment: the Eco-Power bi-fuel petrol/LPG engine will be available immediately for the new version, whose first mass-produced unit left the Piaggio Veicoli Commerciali assembly lines in Pontedera yesterday.

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