



PRESS RELEASE

**Partial separation of Nacional Motor S.A.U.
in favour of the beneficiary Piaggio & C. S.p.A.**

Information for shareholders

Pontedera, 22 October 2009 – With reference to the partial separation of the assets of Nacional Motor S.A.U. to the beneficiary Piaggio & C. S.p.A., approved by the Board of Directors of Piaggio & C. S.p.A. on 19 October 2009, shareholders are informed that the separation resolution was filed and registered today with the Companies Register of Pisa and is available for the public at the company headquarters, at Borsa Italiana S.p.A. and on the website www.piaggio.com.

For all other information concerning the operation, reference should be made to the press releases issued by Piaggio & C. S.p.A. on 15 September 2009 and 19 October 2009.

For more information:

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