



PRESS RELEASE

**PIAGGIO GROUP: PLAN TO CONSOLIDATE OPERATIONS IN SOUTH AMERICA CONTINUES WITH COMMERCIAL VEHICLES**

**LAUNCH OF THE NEW APE IN MEXICO**

**MARKETING OF THE NEW THREE-WHEEL VEHICLES DUE TO BEGIN BY THE END OF THE YEAR ALSO IN PERU, COLOMBIA, GUATEMALA AND HONDURAS**

*Milan, 10 October 2016* - As part of its plans to expand and strengthen its operations on markets in South America, the **Piaggio Group** said it had **begun marketing the Ape, its well-known three-wheel vehicle, in Mexico.**

*"The Ape is already available in some South American countries," said **Piaggio Group Chairman and CEO Roberto Colaninno**, "but, in part thanks to its commercial vehicles, in the past few years the Group's growth plans in the region have been developed from a long-term perspective, rather than in connection with individual business opportunities. Today we have the support of reliable leading local partners, who are well-established on the market and have an extensive distribution and service network."*

**In Mexico, the Ape has been launched in the new Ape City and Ape Romanza passenger models. By the end of 2016** the Group also plans to begin marketing in **Peru, Colombia, Guatemala and Honduras**, where previous models of the Ape are already available and with versions for goods transport or that can be adapted for used as mobile shops.

In South America the Ape is widely used for taxi services to link suburbs with city centres, filling needs not covered by local public transport services.

Over the years, the Ape has also fuelled the development of a small business network based on mobile shops (mainly selling street food, a trend that is also growing fast in Europe), or small hauliers using the Ape Cargo.

The **South American market for three-wheel commercial vehicles**, considering the countries in which Piaggio is present, ships approximately **35,000 units a year, with volume growth of 52% in the last 6 years.**

In the **commercial vehicles** segment, in the first half of 2016 the Piaggio Group reported worldwide sales of **94,700 vehicles** (94,000 in the first half of 2015) for **net sales of 199.1 million euro** (197.6 million euro in the first half of 2015). The figure includes **spares and accessories**, where **sales totalled 22.4 million euro** (+14.9% from 19.5 million euro in the first half of 2015). **Piaggio is the leader on the Indian market in the cargo segment**, with a share of **52.8%.**

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