These materials are not an offer for sale of the securities in the United States. The securities will not be and have not been registered under the US Securities Act of 1933, as amended (the “Securities Act”) and may not be sold in the United States absent registration or pursuant to an exemption from registration under the Securities Act. These materials are not for distribution in the United States, Canada, Australia or Japan.

PRESS RELEASE

PIAGGIO GROUP APPOINTS ADVISORS TO ASSESS CONDITIONS FOR ISSUE OF HIGH-YIELD BOND

Rome, 25 November 2009 – At a meeting today in Rome chaired by Roberto Colaninno, the Board of Directors of Piaggio & C. S.p.A. passed a resolution to engage Banca IMI and J. P. Morgan, as well as the law firms Latham & Watkins and d’Urso Gatti e Associati, to advise the company in assessing conditions for the issue of a high-yield bond for debt-refinancing purposes.

For more information:
Piaggio Group Press Office
Roberto M. Zerbi
Via Vivaio, 6
20145 Milan – Italy
+39 02 762126.44/45/46
press@piaggio.com

Not for distribution in the United States, Canada, Australia or Japan.

This communication is only being distributed to and is only directed at (i) persons who are outside of the United Kingdom or (ii) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “Order”) or (iii) persons falling within Article 49(2)(a) to (d) (“high net worth companies, unincorporated associations etc”) of the Order (all such persons together being referred to as “relevant persons”). This communication must not be acted on or relied on by persons who are not relevant persons. Any investment activity to which this communication relates is available only to relevant persons and will be engaged in only with relevant persons.