

PRESS RELEASE

PIAGGIO GROUP: VOLUNTARY DISCLOSURE OF ADDITIONAL INFORMATION ON THE FIRST AND THIRD QUARTERS

Milan, 15 December 2016 - At a meeting today chaired by Roberto Colaninno, the Board of Directors of Piaggio & C. S.p.A. examined the disclosure policy for additional information relating to the first and third quarters, also in light of the amendments to the Issuers Regulation introduced by Consob with Regulation no. 19770 of 26 October 2016, the so-called Transparency Directive.

In order to guarantee the continuity and regularity of information for the financial community, **the Board of Directors decided to continue publishing quarterly disclosures, on a voluntary basis**, and to adopt the following communication policy as from 2017 and until further notice:

a) Content of quarterly disclosures:

- general description of operating and market conditions in the geographical regions in which the Group conducts its business;
- performance of sales volumes and consolidated revenues, subdivided by type of product;
- consolidated income statement;
- consolidated net financial debt.

The information will be compared with that of the year-earlier period.

b) Communication tools and methods:

- a press statement to be released at the end of the Board of Directors meeting that approves the quarterly accounts;
- publication of the presentation used at the conference call organised with financial analysts after the release of the press statement;
- publication of the quarterly report.

c) Timing for the approval and disclosure of quarterly information:

The quarterly disclosures will be approved by the Board of Directors at meetings to be held within 45 days of the closure of the first and third quarters of each year and released at the end of the meeting, as described above.

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