Company Profile

Borsa Italiana
London Stock Exchange Group

Established in 1884 by Rinaldo Piaggio and based in Pontedera (Italy), Piaggio Group, one of the world's leading manufacturers of two-wheel motor vehicles, is controlled by Immsi S.p.A., an industrial holding listed on the Milan Stock Exchange and headed by Roberto Colaninno, who is Piaggio Group Chairman and Chief Executive Officer. The Group Deputy Chairman is Matteo Colaninno. Michele Pallottini is General Manager for Finance and Maurizio Roman is General Manager for Product Development and Strategies. Piaggio Group, which also includes Aprilia, Moto Guzzi and Derbi, ranks as one of the world's top players in its core business: 5 R&D centres; overall production of approximately 610.000 vehicles; 8 manufacturing plants (in Europe and in Asia) and more than 7,000 employees. Piaggio Group product range includes scooters, motorcycles and mopeds in the 50cc to 1200cc displacement range for the Piaggio, Vespa, Gilera, Aprilia, Moto Guzzi, Derbi and Scarabeo brands. The Group also manufactures 3 and 4 wheel light transport vehicles for the Ape, Porter and Quargo ranges. In India, the wholly owned Piaggio subsidiary Piaggio Vehicles Private Ltd produces cargo and passenger Ape diesel 3-4 wheelers, while in China operations are conducted by the Zongshen Piaggio Foshan Motorcycle JV. In Vietnam, on June 2009, Piaggio Group started the production and commercialization of made in Vietnam Vespa scooter, thanks to a new manufacturing plant with a total production capacity of 100k/units per year. In 2009 Group consolidated net sales totalled EUR 1,486.9 mln; Consolidated EBITDA was EUR 200.8 mln; Financial year 2009 closed with a consolidated net profit of EUR 47.4 mln; Net debt at the end of 2009 decreased to EUR 352.0 mln.

COMPANY
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www.piaggio.com

Specialist broker
n.a.

Long term rating *
S&P BB Moody's BA2

Auditing company *
Deloitte & Touche S.p.A.

Investor relations *
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ISIN	IT0003073266
BLOOMBERG	PIA IM
REUTERS	PIA.MI

Sector
CONSUMER GOODS

Sub-Sector
AUTOMOBILES & PARTS

MTA
Borsa Italiana

CORPORATE GOVERNANCE * (CG)

Executive	Non executive	Independent	BOARD MEMBERS	C.C.I.(1)	C.R.(2)	C.N.(3)
•			**Roberto Colaninno** Presidente e AD			
	•		**Matteo Colaninno** Vice Presidente			
	•		**Michele Colaninno** Consigliere			
	•		**Luciano La Noce** Consigliere		•	•
	•		**Giorgio Magnoni** Consigliere			
		•	**Daniele Discepolo** Consigliere	•		
		•	**Franco Debenedetti** Consigliere		•	•
		•	**Riccardo Varaldo** Consigliere	•	•	
		•	**Luca Paravicini Crespi** Consigliere	•		•
	•		**Vito Varvaro** Consigliere			
	•		**Livio Corghi** Consigliere			

TOP MANAGEMENT

Roberto Colaninno
Chairman and CEO

Michele Pallottini
General Manager Finance

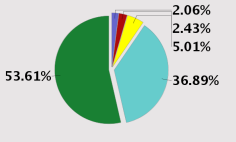
Maurizio Roman
General Manager for Product Development and Strategies

OTHER INFORMATION RELATING GOVERNANCE

(1): Internal Control Committee (2): Compensation Committee (3): Nomination Committee

(CG) Corporate Governance: Traditional Model

SHAREHOLDERS *



- STATE OF NEW JERSEY COMMON FUND: 2.06%
- GIORGIO GIRONDI: 2.43%
- DIEGO DELLA VALLE : 5.01%
- ALTRI AZIONISTI < 2%: 36.89%
- OMNIAHOLDING SPA : 53.61%

Source: COMPANY. Update: 31/12/09

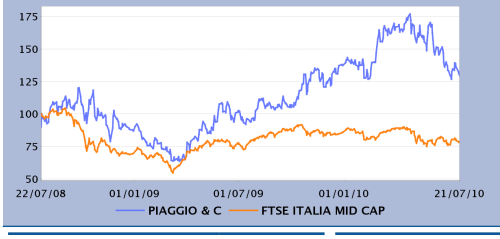
KEY FIGURES *

€m	Annual Results 31/12/09	Annual Results 31/12/08	Var % '09 vs '08	Annual Results 31/12/07
Total Sales	1,486.90	1,570.10	-5.30%	1,692.13
Ebitda	200.80	189.10	6.19%	226.10
Ebitda margin	13.50%	12.04%		13.36%
Ebit	104.40	94.50	10.48%	136.58
Ebit Margin	7.02%	6.02%		8.07%
Ebt	74.10	59.60	24.33%	103.53
Ebt margin	4.98%	3.80%		6.12%
Net Result	47.40	43.30	9.47%	59.56
E-Margin	3.19%	2.76%		3.52%

	Annual Results 31/12/09	Annual Results 31/12/08	Var % '09 vs '08	Annual Results 31/12/07
Net Financial Debt / (Cash)	352.00	359.70	-2.14%	269.78
Net Equity	423.80	398.20	6.43%	470.40
Capital Employed	775.80	757.90	2.36%	740.18

Source: company data. The year-end closing is at December, 31. Values are expressed in Million Euro.Results have been prepared in accordance with IAS/IFRS

SHARE ANALYSIS



	Quantity	Capitalis. (€ m)
Number of shares outstanding	371,793,901	691.00
Ordinary	371,793,901	691.28
Nominal value (€)		--.--
	Last Divid. (€)	Detach Date
Ordinary	0.070	17/05/2010

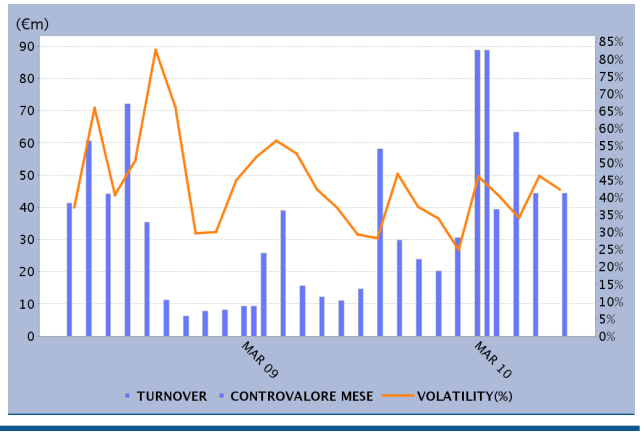
Last price	Ord
21/07/2010	1.86
Price range (-2y)	**Ord**
MAX	2.54
MIN	0.91

Performance	Ord
-2Y	n/a
-1Y	n/a
-3M	n/a
-1M	n/a

INDEX ITMC		Relative perf.
-2Y	-19.98%	n/a
-1Y	-0.29%	n/a
-3M	-11.73%	n/a
-1M	-3.92%	n/a

TURNOVER AND VOLATILITY - STATISTICS FROM 04/01/2010 TO21/07/2010

Turn over	Total(€)	315,721,575
	Daily average(€)	2,239,160
Number of shares traded	Total	143,600,607
	Daily average	1,018,444
Number of trades	Total	94,959
	Daily average	673
Volatility		39.30%
Turnover velocity		70.12%



Source: Borsa Italiana. Data refer to the ordinary shares.

OTHER LISTED INTRUMENTS ON BIT MARKET

☐ IDEM STOCK FUTURES ☐ SECURITISED DERIVATIVES ☐ WARRANTS ☐ STOCK OPTIONS ☐ LISTED BONDS

ANALYST REPORTS

Analyst reports from www.borsaitaliana.it: Deutsche Bank (29/10/2009) Banca Intermediazione Mobiliare - IMI (29/10/2009) Banca Intermediazione Mobiliare - IMI (09/10/2009) Deutsche Bank (27/07/2009)

* The above information has been provided and updated by the issuing company