

PRESS RELEASE

**PIAGGIO GROUP: SHAREHOLDERS' MEETING**

**Approval of 2024 Financial Statements**

**Approval of final dividend of 4 eurocents per ordinary share**

**Approval of Section I and favourable opinion on Section II of the Remuneration Report**

**Approval of plan for purchase and disposal of ordinary Company shares**

*Milan, 15 April 2025* - The Annual General Meeting of Piaggio & C. S.p.A. shareholders was held today on first call, in ordinary session. It was chaired by Matteo Colaninno and attended by 63.341% of the share capital.

The Meeting examined and approved the Piaggio & C. S.p.A. 2024 separate Financial Statements and took note of the Piaggio Group consolidated financial statements as at and for the year ended 31 December 2024 and the consolidated sustainability report at 31 December 2024.

In brief, in 2024 the Piaggio Group sold 481,600 vehicles worldwide, to report consolidated net sales of 1,701.3 million euro. Consolidated EBITDA was 286.7 million euro, with an EBITDA margin of 16.9%. EBIT amounted to 147.7 million euro, with an EBIT margin of 8.7%. Net profit was 67.2 million euro. Net financial debt at 31 December 2024 was 534 million euro. Piaggio Group capital expenditure in 2024 amounted to 182.7 million euro.

The Meeting approved the allocation of the profit for the year: (i) 3,341,938.22 to the legal reserve; (ii) 19,191,268.35 euro to the reserve "for equity-accounted investees"; (iii) an overall maximum amount of 14,141,815.52 euro to the shareholders as the final dividend, for 4 eurocents, pre-tax, to each entitled ordinary share (in addition to the interim dividend of 11.5 eurocents paid on 25.09.2024, ex-dividend date 23.09.2024), for a total dividend for 2024 of 15.5 eurocents.

The ex-dividend date (coupon no. 24) is 22.04.2025, the record date is 23.04.2025 and the payment date is 24.04.2025.

The Meeting also approved the remuneration policy for 2024 pursuant to art. 123-ter, para. 3-bis, of the Consolidated Finance Act (TUF) set out in Section I of the "Report on remuneration policy and fees paid" drawn up pursuant to art. 123-ter of the TUF. Finally, the Shareholders expressed themselves in favour of Section II of the Report pursuant to art. 123-ter, para. 6, of the TUF.

The Piaggio & C. S.p.A. Shareholders' Meeting went on to renew the authorisation for the purchase and disposal of own Company shares. The intention is to provide the Company with a useful strategic investment opportunity for the purposes allowed under law, including the purposes contemplated in art. 5 of EU Regulation 596/2014 (Market Abuse Regulation, hereinafter "MAR") and in compliance with the practices allowed under art. 13 MAR and the related measures adopted by the national authority, and also for purchases of own shares for subsequent cancellation.

The share buyback authorisation was granted for a maximum number of shares that, taking into account the Piaggio & C. S.p.A. ordinary shares held from time to time by the Company and its subsidiaries, may not exceed the maximum limit established by the applicable laws in force at the time, and for a consideration that does not exceed the greater of the price of the

most recent independent transaction and the price of the highest current independent offer on the trading markets where the buyback is made, without prejudice to the condition that the per-share purchase consideration shall not in any case be more than 20% below and 10% above the mean official share price in the 10 trading days before each purchase transaction.

The purchase authorisation will remain in effect for 18 months as from the date of the AGM, while the authorisation for disposal was granted without any time limit (also in relation to treasury shares already held by the Company).

For further information on the resolutions carried by today's AGM, reference should be made to the reports on the Company website (Governance/General Meeting) and to the minutes of the meeting, which will be published as required by law.

*The manager in charge of preparing the company accounts and the sustainability report, Alessandra Simonotto, certifies, pursuant to paragraph 2 of art. 154-bis of the Consolidated Finance Act, that the accounting disclosures in this statement correspond to the accounting documents, ledgers and entries.*

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