

**PRESS RELEASE**

**PIAGGIO GROUP: LAUNCH OF THE NEW SHARE BUYBACK PROGRAM**

*Milan, 15 April 2026* - At a meeting held after today's Annual General Meeting in ordinary and extraordinary session, which approved a new authorisation for the purchase and disposal of own shares pursuant to arts. 2357 and 2357-ter Italian Civil Code, art. 132 of the Consolidated Finance Act (TUF) and the related implementing provisions of the CONSOB issuers regulation (after revocation of the previous authorisation granted by the Piaggio AGM held on 15 April 2025, for the unexecuted part) (as a whole, the "**2026 Authorisation**"), the Board of Directors of Piaggio & C. S.p.A. (PIA.MI) ("**Piaggio**" or the "**Company**") decided to launch a share buyback and disposal program under the 2026 Authorisation, to be implemented for all purposes allowed under law, including the purposes contemplated in art. 5 of Regulation (EU) 596/2014 (Market Abuse Regulation, "**MAR**"), which comprise the buyback of own shares for subsequent cancellation, and the practices allowed under art. 13 MAR where applicable (the "**2026 Program**").

Also pursuant to art. 144-*bis*, para. 3, of the CONSOB issuers regulation, Piaggio said that the transactions implementing the 2026 Program would be executed in the manner and in compliance with the limits set out by the 2026 Authorisation, that is:

- the buyback may be of up to 27,000,000 no-par Piaggio ordinary shares, for a maximum outlay of 41,500,000 euro, based on the mean share price of the last 30 trading days, and therefore with the legal limit (specifically, 20% of share capital, pursuant to art. 2357, para. 3, Italian Civil Code);
- the buyback shall take place within the limits of distributable earnings and available reserves as reflected in the most recent financial statements (including interim financial statements) approved at the time of implementation of the transaction;
- the buybacks shall take place on the regulated market and in such a way as to ensure parity of treatment of the shareholders pursuant to art. 132 of the TUF, with the graduality deemed to be in the interests of the Company and in accordance with current laws, specifically art. 144-*bis*, para. 1.b) of the CONSOB issuers regulation, as subsequently amended, and the regulations of the regulated market on which Piaggio shares are currently traded, and taking also into account the conditions relating to trading as per art. 3 of the Delegated Regulation (EU) 2016/1052 ("**Regulation 1052**") enacting the MAR: (i) for a consideration that shall not be higher than the greater of the price of the most recent independent transaction and the price of the highest independent offer on the trading markets where the buyback is made, without prejudice to the condition that the per-share consideration shall not in any case be more than 20% below or 10% above the mean official Piaggio share price in the ten trading days before each single purchase transaction; and (ii) for volumes not exceeding 25% of the average daily volume of Piaggio shares traded on the regulated market where the buyback is made, determined on the basis of the parameters as per art. 3 of Regulation 1052;
- the 2026 Program may be implemented, in one or more tranches, through 14 October 2027, and shall observe (in addition to the trading conditions set out in art. 3 of Regulation 1052) the restrictions on trading set out in art. 4 of Regulation 1052. Also for the purposes of the exemption contemplated by art. 4, para. 2.b) of Regulation 1052, the buybacks shall be made



through Banca Akros S.p.A. in its capacity as independent intermediary engaged to execute the program.

The Company will promptly inform the public of any subsequent amendments to the 2026 Program as required by law.

Under the 2026 Program, the Company will also inform the market of completed transactions as required by law.

For further information: about the 2026 Program, reference should be made to the AGM documents relating to the 2026 Authorisation published as required by law.

In light of the resolution carried today by the AGM revoking the previous authorisation granted by the AGM on 15 April 2025, the current share buyback program is to be considered concluded. For fuller details, reference should be made to the press release dated 15 April 2025 on the commencement of the program and the subsequent press releases available on the Company website [www.piaggiogroup.com](http://www.piaggiogroup.com).

As of today, the Company holds 2,422,008 treasury shares.

For more information:

**Piaggio Group Corporate Press Office**  
**Director Diego Rancati**  
Via Broletto, 13 - 20121 Milan  
+39 02.319612.19  
diego.rancati@piaggio.com  
giulia.amendola@piaggio.com

**Piaggio Group Investor Relations**  
**Director Raffaele Lupotto**  
Viale Rinaldo Piaggio, 25  
56025 Pontedera (PI)  
+39 0587.272286  
investorrelations@piaggio.com  
piaggiogroup.com

**Corporate Affairs**  
Viale Rinaldo Piaggio, 25  
56025 Pontedera (PI)  
+39 0587.276294  
corporate.governance@piaggio.com