

PRESS RELEASE

Maurizio Roman resigns as General Manager for Product Development & Strategies

Davide Scotti appointed Vice President for Product Development & Strategies

Pontedera, 13 January 2011 – Piaggio & C. S.p.A. said that Maurizio Roman, Piaggio Group General Manager for Product Development & Strategies, had resigned.

As from today, Davide Scotti takes charge of the Piaggio Group Product Development & Strategies Division. Davide Scotti reports to the Group Chief Executive Officer and has been assigned all the powers previously held by Maurizio Roman.

Aged 53, with a degree in mechanical engineering from Milan Polytechnic, Davide Scotti began his career in 1982, at the Alfa Romeo Research Centre. Subsequently he worked in the Fiat Auto Innovation and Product Design and Development areas, acquiring important technical and managerial experience in North and South America and in the Far East (notably in China and India). He held increasingly senior posts until his appointment as head of the Alfa Romeo Compact Car Development Centre.

Since joining the Piaggio Group in 2007 as head of Commercial Vehicles Product Engineering & Development, Scotti has coordinated the development of the Group's new line of diesel engines for commercial vehicles, the renewal of the engine range (diesel, petrol, LPG, methane, electric), the restyling of Piaggio commercial vehicles for the European market and the planning of the new worldwide range of commercial vehicles, as well as the development of the NT3 compact four-wheel vehicle concept presented at the EICMA 2010 motor show in Milan.

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