

PRESS RELEASE

**PIAGGIO GROUP: SHAREHOLDERS' MEETING**

**Approval of 2025 Financial Statements**

**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**

**Cancellation of 2,334,007 treasury shares approved in extraordinary session**

*Milan, 15 April 2026* - **The Annual General Meeting of Piaggio & C. S.p.A. shareholders was held today on first call, in ordinary and extraordinary session. It was chaired by Matteo Colaninno and attended by 60.552% of the share capital.**

**The ordinary session of the AGM:**

- **examined and approved the Piaggio & C. S.p.A. 2025 separate Financial Statements and took note of the Piaggio Group consolidated financial statements as at and for the year ended 31 December 2025 and the consolidated sustainability report at 31 December 2025.** In brief, in 2025 the Piaggio Group sold 445,200 vehicles worldwide, to report consolidated net sales of 1,501.9 million euro. Consolidated EBITDA was 250.8 million euro, with an EBITDA margin of 16.7%. EBIT amounted to 101.2 million euro, with an EBIT margin of 6.7%. Net profit was 34 million euro. Net financial debt at 31 December 2025 was 577.6 million euro. Piaggio Group capital expenditure in 2025 amounted to 140.6 million euro;
- **approved the allocation of the profit for the year:** (i) for 943,987.62 euro to the legal reserve, (ii) for 19,319,894.52 euro to the reserve for “equity-accounted investees”; (iii) for 14,100,515.52 euro to cover the interim dividend already paid, with no final dividend to be distributed; (iv) for 932,962.42 euro to retained earnings;
- **approved the remuneration policy for 2025** 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. The Shareholders also expressed themselves in favour of Section II of the Report pursuant to art. 123-ter, para. 6, of the TUF;
- **renewed the authorisation for the purchase and disposal of own shares** following the revocation of the authorisation granted by the ordinary Shareholders’ Meeting of 15 April 2025, for the portion that had not been executed. 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 where applicable, including 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 the 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).

**In extraordinary session, the Meeting approved the cancellation of 2,334,007 treasury shares** without variation to the current share capital, and, accordingly, the amendment of article 5.1 of the Articles of Association.

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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