

Vespa: A One Billion Euro Brand

London - Pontedera, 04 December 2023 – With a global relevance and perceived as a lifestyle icon, the brand Vespa has been valued at more than one billion euros (1,079 million) with a 19% growth in value, compared to the previous valuation (906 million euros in 2021).

This is the result of a **new study about Vespa that Piaggio Group** (PIA.MI), Europe's largest scooter and motorcycle manufacturer and one of the world leaders in the industry, **has commissioned to Interbrand**. The study demonstrates **Vespa's global reach also in terms of distinctiveness, design, lifestyle and entertainment**.

*“The term 'iconic' is often overused, but there's really no other way to define this brand,” says **Manfredi Ricca, Interbrand's Global Chief Strategy Officer**. “Vespa is a heritage brand, and yet it is constantly evolving; it's quintessentially Italian, and yet globally loved; it's premium, and yet inclusive. Our valuation work doesn't only set into numbers the success of this desired and demanded brand - it also shows how Vespa can signify freedom and joie-de-vivre well beyond the boundaries of mobility, and into new arenas. The calibre and the success of the brand's partnerships speak for themselves.”*

In determining Vespa brand's financial value, Interbrand employed proven, proprietary brand valuation techniques, incorporating financial analysis with primary and quantitative data collected through a global market research, conducted across Vespa's 10x key markets (Italy, France, Germany, Spain, USA, Vietnam, Thailand, Indonesia, China, and India).

The brand Vespa is confirming its **leadership in European markets and gaining more relevance in US and Asia**, showing growth especially in Indonesia, where Piaggio Group has recently opened a new plant for the local market.

The report confirms that Vespa is globally perceived more than just a scooter – it globally represents both the opportunity for people to express themselves within their community and a product for leisure and entertainment. Recent global partnerships with Dior, the Disney Pixar movie Luca, Justin Bieber, Lego and the last Mickey Mouse have further strengthened the unique DNA of the brand.

According to the **10 brand strength factors** analyzed in Interbrand's study, **Affinity and Distinctiveness** are confirmed as **key brand strengths of Vespa**. This strongly demonstrates not only the deep closeness this icon has with its customers, but also its ability to create an emotional connection with them, through highly differentiated and innovative moves.

In short, Vespa confirms itself as a fashion-lifestyle brand on two wheels, rushing towards the future with a clear brand strategy, followed and loved by millions of passionate followers worldwide.

The findings of these in-depth analyses reveal that, during the complex macroeconomic period we are currently experiencing, **Vespa's brand not only serves as a risk mitigator, but also functions as a genuine business accelerator**. Further this is confirmed by the fact that Vespa's brand has increased its role in driving customers' choice, in an industry

traditionally more attached to functional drivers. Another key element to consider is the great momentum Piaggio Group is experiencing: in 2022 the Group reached the milestone of 2bn euros in revenue for the first time in its history, growing 25% versus the previous year.

Piaggio Group

Established in 1884, the Piaggio Group is Europe's largest scooter and motorcycle manufacturer and one of the world leaders in its sector. It has been listed on the Italian Stock Exchange since 2006 (PIA.MI) and has three main lines of business: 2 and 3 wheel vehicles (scooters and motorcycles), light commercial vehicles and the robotics division (Piaggio Fast Forward) in Boston. The Group portfolio includes some of the best-known and most iconic light mobility brands, such as Piaggio, Vespa, Moto Guzzi, Aprilia, Ape and Piaggio Commercial. With more than 6,600 employees, the Piaggio Group markets its products in over 100 countries and has eight manufacturing plants, in Italy, India, China, Indonesia, Vietnam and America. The Group also has four R&D centres with around 1,000 employees. Piaggio Group www.piaggiogroup.com

Vespa

It was 1946 when Vespa made its debut on the roads of a Europe devastated by the recent conflict but, equally, full of creativity and a desire for renewal. After seventy-seven years of history and over nineteen million scooters, Vespa is a global reference for style, elegance and technology. A brand known and loved all over the world that, with almost two million vehicles produced in the last decade, is experiencing one of the most fortunate and dynamic periods in its story. www.vespa.com

Interbrand

Interbrand has been a world-leading brand consultancy for almost five decades, having pioneered iconic work and forged many of the brand-building tools that are commonplace across the industry today. In an age of unprecedented abundance of choice and speed of innovation, customers' expectations are moving faster than business. While incremental change is still essential, it is no longer sufficient. It takes bold moves to leap ahead of customers and competitors. Interbrand calls these moves Iconic Moves. In collaboration with the world's leading brands, Interbrand's global team of thinkers and makers are pioneering the future of brand building. By turning customers into active participants, Interbrand helps its clients strengthen their brands on an ongoing basis. This approach gives them the confidence to make Iconic Moves that spark desire and create utility, driving extraordinary results. Interbrand is a part of the Omnicom Group (NYSE: OMC). For more information, please visit www.interbrand.com.

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