

PRESS RELEASE

PIAGGIO VIETNAM: 500,000 SCOOTERS PRODUCED

The 500,000th scooter to leave the Piaggio Vietnam factory in is a white Vespa Sprint 125.

On 10 June 2014, in the presence of Italian Premier Matteo Renzi, Piaggio Vietnam celebrated the production of its 400,000th scooter since operations began.

In 2014, for the second time, Piaggio Vietnam received the Anphabe & Nielsen Vietnam Best Place to Work Award.

The Vespa Sprint 125 that left the factory as the 500,000th scooter has been donated to an important charity, in which Italian teachers and personnel are involved: the Pho Cap school, established in the Thanh Binh district in 2001.

Hanoi (Vietnam), 21 April 2015 – Piaggio Vietnam today celebrated the 500,000th scooter to leave the production line at the Vinh Phuc factory in Vietnam, another significant milestone in Piaggio Group operations on Asian markets.

The 500,000th scooter produced by the Piaggio Group's Vietnamese factory is a **white Vespa Sprint 125**.

Less than a year ago, on **10 June 2014**, Piaggio Vietnam marked the **production of the 400,000th scooter** since operations began. The celebration was attended by Italian Premier **Matteo Renzi**, who was welcomed to the Vinh Phuc facility by a delegation of Piaggio Group managers led by Chairman and CEO **Roberto Colaninno**.

The Piaggio Vietnam factory commenced operations in the second half of 2009. It produces a **range of two-wheelers** including the **Vespa** and the **Piaggio Liberty, Fly** and **Zip** scooters. In addition to winning a leading role in the premium sector of the Vietnamese market, Piaggio Vietnam has enabled the Piaggio Group to move into a number of **important new markets in South East Asia**, notably Indonesia, Thailand, Taiwan, Malaysia, the Philippines and Cambodia.

As well as the vehicle assembly plant, the Piaggio Vietnam industrial complex in Vinh Phuc houses the **new plant** that produces **engines for scooters**, which opened in 2012. It is also the site of an **R&D centre for the two-wheeler sector** – the first R&D unit set up by the Piaggio Group in Asia – which operates synergistically with the HQ's technical units in Pontedera, focusing on the vehicle and engine ranges for the Asian and Pacific markets. In 2014, the Piaggio Group shipped approximately **98,000 powered two-wheelers** in the **Asia Pacific area**, and reported revenues of around **190 million euro**.

Today's important production milestone reflects the positive business performance of the Piaggio Group on the region's markets, and confirms the growth of the technical skills of Piaggio Vietnam personnel, who, in less than six years, have reached the highest standards of quality and efficiency, paving the way to a new phase in the company's development.

With more than **800 employees**, Piaggio Vietnam is the Group's third-largest production facility, after Pontedera (Pisa, Italy) and Baramati in India. The Group has a total worldwide workforce of 7,600 employees (at 31 December 2014), the majority of whom – approx. 4,000 – work in the EMEA Area, including **approx. 3,800 employees in Italy**.

In 2014, for the second time, Piaggio Vietnam received the **Anphabe & Nielsen award as Vietnam Best Place to Work**; it also ranked no. 3 in the automobile and auto components industries and is listed among the top 100 companies in Vietnam.

Piaggio Vietnam has also received local government recognition: with decision 364/QĐ-BKHĐT of 24 March 2014 issued by the Ministry of Planning & Investment, Piaggio Vietnam – the only FDI (Foreign Direct Investment) in Vinh Phuc province – obtained the **Certificate of Merit granted to FDIs** for contributions to the social and economic development of Vietnam.

Active in Vietnam with the first major project set up under the **Vespa for Children charity** (which in cooperation with the Bambino Gesù Children's Hospital has set up a medical-surgery program at the National Hospital for Paediatrics in Hanoi), Piaggio Vietnam decided to link today's celebration with a charity project.

Emblazoned with the Vespa for Children logo, the Vespa Sprint 125 identified as the 500,000th scooter produced in Vinh Phuc has been donated to a leading voluntary association in which Italian teachers and personnel also take part. This is the **Pho Cap school** set up in 2001 in the district of Thanh Binh, which provides free education for orphans or children from difficult family backgrounds.

For more information:

Piaggio Group Press Office

Via Broletto, 13

20121 Milan – Italy

+39 02 02.319612.15/16/17/18/19

press@piaggio.com

www.piaggiogroup.com