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PRESS RELEASE

**NOTICE OF REDEMPTION OF PIAGGIO & C. S.P.A. – OPTIONAL REDEMPTION DATE**

€250,000,000  
4.625% Senior Notes due 2021  
ISIN: XS1061086846; Common Code: 106108684

*Milan, April 30, 2018* – On April 9, 2018, notice (the **Conditional Notice of Redemption**) was given by Piaggio & C. S.p.A. (the **Issuer**) in accordance with Sections 3.2, 3.4 and 11.1 of the indenture dated as of April 24, 2014 (the **Indenture**) by and among, *inter alios*, the Issuer, as Issuer, Deutsche Trustee Company Limited as Trustee and Deutsche Bank AG, London Branch, as Paying Agent, pursuant to which the Issuer issued its €250,000,000 4.625% Senior Notes due 2021 (the **Notes**).

The terms not otherwise defined herein shall have the same meanings given to them in the Conditional Notice of Redemption.

The Refinancing Condition has been satisfied today and the Issuer will therefore redeem the entire principal amount of the Notes outstanding, in accordance with the terms set out in the Conditional Notice of Redemption, on May 9, 2018, which shall be the “Optional Redemption Date” for the purposes of the Conditional Notice of Redemption.

For further information:

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