PRESS RELEASE

PIAGGIO GROUP: 60 MILLION EURO CREDIT FACILITY ARRANGED WITH CDP AND BANCA MPS

The new line of credit will fund investments in research, development and innovation, and further strengthen the Group's financial structure.

Milan, 02 July 2020 - The Piaggio Group (PIA.MI) has signed a 60 million euro credit facility with Banca Monte dei Paschi di Siena and Cassa Depositi e Prestiti (in equal proportions).

The new line of credit will support the Piaggio Group’s planned investments in research and development of innovative technological and product solutions in areas such as active and passive safety and sustainability (including reduced consumption and emissions on internal combustion engines), with a view to strengthening its range of scooters, motorcycles and commercial vehicles. It will enable Piaggio to continue consolidating and expanding its leadership position in the mobility sector, and further strengthen the Group’s financial structure.

The transaction is one of the initiatives organised by Banca MPS and Cassa Depositi e Prestiti to provide liquidity and support the resumption of production activities in Italy. Specifically, the financial product in question was launched by CDP a few months ago to support medium-large Italian companies and assist communities and allied industries.

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