



PRESS RELEASE

PIAGGIO GROUP: 70 MILLION EURO EIB LOAN FOR R&D PROJECTS IN ITALY

Milan, 04 July 2019 - The European Investment Bank (EIB) and the Piaggio Group (PIA.MI) have signed a 7-year 70 million euro finance contract to fund research and development projects included in the Piaggio Group's investment plan and conducted at its Italian sites over the three-year period 2019-2021.

The finance contract signed with the EIB will support development of innovative technological, product and process solutions for active and passive safety and sustainability (including electric motors and fuel reduction on combustion engines), with the aim of strengthening the scooter, motorcycle and commercial vehicle product range.

The loan will also further strengthen the Group's financial structure through the extension of its average debt life and the reduction of the average cost of debt.

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