



PRESS RELEASE

PIAGGIO GROUP: 30 MILLION EURO EIB LOAN FOR R&D PROJECTS IN ITALY

Milan, 19 October 2020 - The European Investment Bank (EIB) and the Piaggio Group (PIA.MI) have signed a 7-year 30 million euro finance contract to fund the research and development projects set out in the investment plan, to be conducted at the Piaggio Group's Italian sites through 2021.

The loan arranged with the EIB will support the development of innovative technological product and process solutions in active and passive safety, and in sustainability (including electric motors and reduction of fuel consumption in combustion engines), to enhance the Group's scooter, motorcycle and commercial vehicle lines.

The funding follows a previous loan agreement signed last year, taking the EIB's overall commitment to the Piaggio Group for R&D projects in the three-year period 2019-2021 to 100 million euro, and enabling the Group to further strengthen its financial structure by extending its average debt life and reducing average borrowing costs.

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