



## PRESS RELEASE

### **Piaggio Group enters the 3 wheel "Small Body Passenger" segment in India with the new Ape City model**

*14 September 2012* - Piaggio Group launched a **new development phase for its presence in the commercial vehicle sector in India** which will lead to an acceleration of sales volume starting from the fourth quarter of 2012.

In fact, during the last quarter of the year sales of the **new three wheeled Ape City Passenger** will be launched, equipped with a **new 200cc engine** entirely developed by Piaggio. Introduced for the first time at the **2012 Delhi Auto Show**, Ape City Passenger - which is now in production at the Piaggio Group **Baramati** plant - is characterised by its compact size and great versatility, practicality and easy handling in high city traffic areas. The **new 200cc engine will be available in different fuel versions** (Petrol, CNG and LPG), and offers new levels of high fuel economy and low pollution emissions.

Production of the Ape City Passenger, which will begin in the last quarter of 2012 according to schedule, will reach **100% production capacity** from 2013. The new Ape City Passenger vehicle will allow Piaggio to make a bold entrance into a market sector - **the three wheel city passenger** sector - which represented **80% of the Indian three wheel market** in 2011 with more than 415,000 units sold. In this setting, the "**small body**" segment which includes the new Ape City is worth more than 200,000 units sold/year.

In the Indian three wheeler domestic market, Piaggio Vehicles Private Ltd. (PVPL) reached a **market share of about 36%** in August thanks mostly to the sale of vehicles in the Cargo segment, characterised by dimensions and engine sizes greater than those in the Passenger segment. The features of the new Ape City also make this product particularly suitable for export to Asian and African countries.

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