

PRESS RELEASE

Research and development: EIB lends €60 million to Piaggio Group for projects carried out in Italy

Milan, 28 November 2012 - The European Investment Bank (EIB) and Piaggio today signed a €60 million finance contract to support Piaggio Group's research and development projects.

The loan will be for a term of seven years and will be used for research and development projects to be carried out at Piaggio Group's Italian sites. The investments planned by Piaggio over the period 2013-2015 will enable the Group to carry out and increase its R&D activities with the aim of offering on the market innovative, environmentally friendly motor scooters, motor cycles and commercial vehicles that are safer and more reliable, with better fuel consumption and lower emissions.

In particular, the projects will involve research and development in the following fields:

- active, passive and preventive safety;
- improving the energy efficiency of internal combustion engines;
- developing electric motor, hybrid and alternative fuel technologies.

For the EIB financing operations of this kind – involving the study, planning and implementation of less polluting and more efficient technologies in the transport sector – are an integral part of its activities.

For Piaggio, apart from giving a fresh impetus to the study and application of innovative solutions to increase the reliability and productivity of its vehicles, while meeting the higher standards in terms of sustainability, the finance contract signed today with the EIB will ultimately also help to strengthen the Group's financial structure owing to the terms of the loan, which are highly competitive compared with those available on today's market, and to extend the average maturity of its debt.