

PRESS RELEASE

PIAGGIO GROUP: SHAREHOLDERS' MEETING

Approval of 2010 financial statements

Andrea Paroli appointed to the Board of Directors

Approval of ordinary share buy-back and disposal plan

Milan, 13 April 2011 – At their annual general meeting held today in Milan and chaired by Roberto Colaninno, the shareholders of Piaggio & C. S.p.A. examined and approved the financial statements for 2010.

In 2010 Piaggio Group consolidated net sales amounted to 1,485.4 million euro. Consolidated EBITDA was 197.1 million euro; profit before tax was 83.8 million euro, and Group net profit was 42.8 million euro. Net debt at 31.12.2010 stood at 349.9 million euro. The parent company Piaggio & C. S.p.A. posted a net profit of 18.8 million euro.

The shareholders' meeting approved distribution of a dividend of 0.07 euro to each ordinary share, not including the portion relating to residual own shares pursuant to art. 2357-ter of the Italian Civil Code, for an aggregate amount of 25,684,000.00 euro. Shares will trade ex dividend from 16/05/2011, with payment on 19/05/2011.

The shareholders' meeting also appointed Andrea Paroli to the Piaggio & C. S.p.A. Board of Directors, pursuant to art. 2386 of the Italian Civil Code. The resolution was carried by a majority vote in favour of the candidacy proposed by the majority shareholder Immsi S.p.A. Andrea Paroli's curriculum vitae may be viewed on the company website – www.piaggiogroup.com – in the Investor Relations section.

The Piaggio & C. S.p.A. shareholders' meeting also approved a plan for the purchase and disposal of ordinary own shares, after the authorisation for transactions on own shares granted by the shareholders' meeting of 16 April 2009 expired on 16 October 2010. The plan is designed to provide the company with a useful strategic investment opportunity for the purposes allowed under current regulations, including the purposes contemplated by market practice endorsed by the CONSOB pursuant to art. 180, par 1, lett. c) of the Consolidated Finance Act (TUF) with resolution no. 16839 of 19 March 2009 and in EC Regulation no. 22/2003 of 22 December 2003, as well as for purchases of own shares for their subsequent cancellation.

As of today the company holds 4,882,711 shares, representing 1.31% of share capital.