

PRESS RELEASE

PIAGGIO & C. SPA SHAREHOLDERS MEETING

Approved 2011 accounts

Appointed company bodies

Approved plan to buy and sell ordinary shares of the Company

Milan, 13 April 2012 - The Annual General Meeting of shareholders of Piaggio & C. SpA, meeting today in Milan, approved the figures for the financial year 2011 regarding the Company and the Group, as proposed by the Board of Directors and published on 23 February.

In summary, it is established that in 2011 the consolidated turnover amounted to 1.5165 billion euros (up 2.1% compared to 2010), the EBITDA totalled 200.6 million euros (up 1.7 % compared to 2010) and the recorded net profit was 47 million euros (up 9.8% compared to 2010). The net financial debt amounted to 335.9 million euros (down from 349.9 million at December 31, 2010). The parent company Piaggio & C. SpA reported a net profit of 47 million euros.

The Annual General Meeting of Shareholders today approved the distribution of a dividend of 8.2 cents per share (compared to 7 cents in 2011), for a total of 29,892,998.24 euros. The registration of dividends to shareholders will take place on 14/05/2012, with payment on 17/05/2012.

The Shareholders meeting of Piaggio & C. SpA has also appointed a new Board of Directors, who shall hold office for three years until the approval of financial statements on 31/12/2014. The Board of Directors will consist of 11 members from a list submitted by the majority shareholder Immsi SpA: Roberto Colaninno, Matteo Colaninno, Michele Colaninno, Andrea Paroli, Livio Corghi, Franco Debenedetti (independent director), Daniel Discepolo (independent director), Mauro Gambaro (independent director), Luca Paravicini Crespi (independent director), Riccardo Varaldo (independent director) and Vito Varvaro (independent director).

The meeting also appointed the Board of Auditors, which is composed as follows: Giovanni Barbara (chairman), Alessandro Lai and Attilio Francesco Arietti as statutory auditors; Mauro Girelli and Elena Fornara as substitute auditors.

The curricula vitae of the members of the Board of Directors and Board of Auditors are available on the website www.piaggiogroup.com, Governance section.

The meeting also resolved to entrust the statutory audit of accounts to PricewaterhouseCoopers SpA for the years 2012-2020.

The shareholders of Piaggio & C. SpA has approved a plan to buy and sell ordinary shares of the Company and has revoked the resolution passed by Shareholders on 13 April 2011 for the part not enforced.

The resolution is aimed at providing the company with a good strategic investment opportunity for the purposes permitted by law, including the purposes referred to in the market practices accepted by Consob in accordance with art. 180, paragraph 1, letter c) of the TUF (Consolidated Financial Law) with resolution no. 16839 of 19 March 2009 and EC Regulation No. 22/2003 of 22 December 2003, and to proceed with the acquisition of treasury shares in accordance with their subsequent cancellation. It should be noted that to date the Company owns 7,245,142 shares, representing 1.949% of share capital.

For further information:

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