



PRESS RELEASE

PIAGGIO: MOODY'S RAISES OUTLOOK TO STABLE

Milan, 5 May 2010 – Piaggio said that the Moody's Investor Service rating agency today announced that it had changed its outlook for the company to stable from negative on the Ba2 corporate family rating .

Moody's said that its decision reflected the improvement in Piaggio operating margins, with the EBITDA margin increasing to 13.5% for financial year 2009 from 12% reported in 2008.

"The improvement," said the rating agency, "reflects the company's success in reducing costs, thanks largely to greater efficiencies in its procurement function and increasing returns from recent investments that were aimed at stepping up the company's production capacity and presence across Asian countries."

For more information:
www.piaggiogroup.com