



PRESS RELEASE

Shareholders' Meeting

PIAGGIO: APPROVAL FOR 2006 FINANCIAL STATEMENTS

Milan, 7 May 2007 – At their Annual General Meeting held today in Milan, the shareholders of Piaggio & C. S.p.A. approved the Parent Company and Group results for financial year 2006, as presented by the Board of Directors and published on 16 March.

Briefly, consolidated net sales amounted to € 1,607.4 million, EBITDA was € 204 million and the Group posted a net profit, after tax and minority interests, of € 70.3 million. Net debt at 31 December 2006 stood at € 318 million.

The Parent Company Piaggio & C. S.p.A. reported a net profit of € 72 million.

The Shareholders' Meeting approved a dividend of € 0.03 per share, for a total payout of € 11.9 million, with coupon tear-off on 21 May 2007 and payment on 24 May 2007.

The shareholders appointed Gianclaudio Neri to the Board of Directors.

The Shareholders' Meeting also approved a new stock option plan for Piaggio Group top management, after revoking the resolutions of 8 March 2006 in respect of a previous incentives plan, and authorized the purchase of up to 10,000,000 own shares to service the plan.

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