



PRESS RELEASE

**PIAGGIO GROUP: MAJORITY OF BANKS EXERCISE
PIAGGIO & C. S.P.A. 2004-2009 WARRANTS**

Pontedera, 8 April 2008 – With reference to the Piaggio & C. S.p.A. 2004-2009 warrants issued as part of the Piaggio acquisition of Aprilia S.p.A., Piaggio said that compliantly with the warrant regulation almost all of the banks holding the warrants in question had exercised their warrants. A total of 9,959 warrants have been exercised, out of a total of 10,000 warrants outstanding.

As envisaged by the regulation, and in agreement with the common representative of the warrant-holders, the company will engage an external valuer to determine the cash value of the warrants.

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