

PRESS RELEASE

PIAGGIO GROUP: ANNUAL GENERAL MEETING

Approval of 2015 financial statements

Approval of dividend of 0.05 euro per ordinary share

Approval of ordinary own share purchase and disposal plan

Milan, 14 April 2016 - The Piaggio & C. S.p.A. Annual General Meeting, held today in Milan and chaired by Roberto Colaninno, examined and approved the 2015 financial statements.

In 2015, Piaggio Group consolidated net sales amounted to 1,295.3 million euro (1,213.3 million euro in 2014). Consolidated Ebitda was 161.8 million euro (159.3 million euro in 2014). Ebit was 56.7 million euro (69.7 million euro in 2014), profit before tax was 20.1 million euro (26.5 million euro in 2014) and Group net profit was 11.9 million euro (16.1 million euro in 2014). Net debt at 31 December 2015 was 498.1 million euro. The parent Piaggio & C. S.p.A. posted a net profit of 15.1 million euro.

The shareholders approved distribution of a dividend of a dividend of 0.05 euro (before tax) per entitled ordinary share, without considering the portion relating to residual own shares pursuant to art. 2357-ter of the Italian Civil Code, for an overall amount of 17,961,869 euro (of which 14,304,712.34 euro from the net profit for the year and an additional 3,657,156.66 euro from the retained earnings reserve).

The ex dividend date (coupon 9) is 18 April 2016; the record date is 19 April 2016 and the payment date is 20 April 2016.

The Piaggio & C. S.p.A. AGM also approved a plan for the purchase and disposal of company ordinary shares, revoking the shareholder resolution of 13 April 2015 to the extent that was not executed.

The resolution aims to provide the company with a useful strategic investment opportunity for the purposes allowed under law, including the purposes contemplated in the market practices allowed by Consob pursuant to art. 180, paragraph 1, lett c) of the Consolidated Finance Act with resolution no. 16839 of 19 March 2009 and Regulation CE no. 22/2003 of 22 December 2003, and also for purchases of own shares for subsequent cancellation. The authorisation to purchase shares will be valid for 18 months from the date of the AGM; the authorisation to dispose of shares is valid indefinitely.

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