

**PRESS RELEASE****PIAGGIO VIETNAM: VISIT BY THE PRESIDENT OF LAOS**

11 February 2009 – The President of the Lao People's Democratic Republic, Choummaly Sayasone, made a private visit today to the Piaggio Vietnam Ltd. manufacturing facility.

During an official visit to Vinh Phuc province, where the Piaggio Group's Vietnamese subsidiary is located, the Lao President expressed a wish to see the state-of-the-art installations at the Group's Vespa production plant. With an investment of 30 million dollars, the facility is the most important Italian industrial project in Vietnam to date.

The delegation from Laos included, among others, Vice President Bounhang Vorachith, Deputy Prime Minister and Foreign Minister Thongloun Sisoulith, and Deputy Prime Minister and Chairman of the Laos-Viet Economic-Cultural Cooperation Bureau Somsavat Lengsavad. The delegation of 24 Lao Government representatives was accompanied by Trinh Dinh Dung, Party Secretary for Vinh Phuc province, and Nguyen Ngoc Phi, Deputy Secretary and Chairman of the People's Committee for Vinh Phuc province.

The delegation was received by Costantino Sambuy representing the Piaggio Group. Mr Sambuy was appointed Chief Executive Officer and General Manager of Piaggio Vietnam Ltd. on 2 February.

Established at the end of 2007, Piaggio Vietnam Ltd. commenced production of the Vespa LX 125 and 150 scooters at the beginning of this year, for distribution on the local Vietnamese market starting in the spring. The production plant of the Piaggio Group's Vietnamese subsidiary will provide jobs for more than 300 people once it is fully operational, on a surface area of 80,000 sq.m. Initially, it will manufacture approximately 25,000 Vespa scooters a year, with annual output at full capacity rising to more than 75,000 vehicles.

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