



PRESS RELEASE

THE PIAGGIO GROUP: VIETNAM'S PRESIDENT MEETS WITH ROBERTO COLANINNO IN HANOI

Hanoi, 20 November 2009 - Piaggio Group Chairman and CEO Roberto Colaninno was received in Hanoi today by Nguyen Minh Triet, President of the Socialist Republic of Vietnam.

The meeting was also attended by Italy's Ambassador to Vietnam, Andrea Perugini. Roberto Colaninno was accompanied by the Group's Financial COO Michele Pallottini and Piaggio Vietnam Ltd. Managing Director Costantino Sambuy.

"I told the President of Vietnam that I was very happy with the spirit of collaboration between Vietnam's national and local authorities and our Group," said Roberto Colaninno.

"The Piaggio Group's investment in Vietnam is paying off beyond all our expectations, confirming that we made the right choice when we decided on a strategy of expanding our industrial and commercial operations in this part of the world and setting up the Group's Asia-Pacific headquarters in Vietnam".

Piaggio Vietnam has been producing and selling the Vespa LX scooter on the local market since last June. The start of the company's commercial operations in Vietnam has already registered a very positive response from the market, with demand above the figures appearing in the 2009 budget, contributing to significant growth in the Piaggio Group's sales of two-wheeled vehicles in the Asia-Pacific area. In this geographic area, the Group registered 25% growth in sales in the first nine months of the year as compared to the first nine months of 2008; the growth rate is +200% if we compare the 3rd quarter of 2009 with the 3rd quarter of the previous year.

For more information:

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