



SPAFID CONNECT

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MEETING

Testo del comunicato

Vedi allegato.

PRESS RELEASE

PIAGGIO GROUP: ANNUAL GENERAL MEETING

Approval of 2016 financial statements

Approval of dividend of 0.055 euro per ordinary share

Approval of ordinary own share purchase and disposal plan

Extraordinary session approves cancellation of 3,054,736 own shares in portfolio

Milan, 12 April 2017 - The Piaggio & C. S.p.A. Annual General Meeting, held today in Milan and chaired by Roberto Colaninno, examined and approved the 2016 financial statements.

In 2016, Piaggio Group consolidated net sales amounted to 1,313.1 million euro (1,295.3 million euro in 2015); consolidated Ebitda was 170.7 million euro, the best result since 2013 (161.8 million euro in 2015); Ebit was 60.9 million euro (56.7 million euro in 2015); profit before tax was 25.5 million euro (20.1 million euro in 2015); Group net profit was 14 million euro (11.9 million euro in 2015). Net debt at 31 December 2016 was 491 million euro. The parent Piaggio & C. S.p.A. posted a net profit of 14 million euro.

The shareholders approved distribution of a dividend of 0.055 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 19,698,450 euro (the entire amount to be taken from the retained earnings reserve).

The ex dividend date (coupon 10) is 24 April 2017; the record date is 25 April 2017 and the payment date is 26 April 2017.

The Piaggio & C. S.p.A. AGM also approved a plan for the purchase and disposal of company ordinary shares, pursuant to arts. 2357 and 2357-ter of the Italian Civil Code and art. 132 of Legislative Decree 58/1998 and related enactment dispositions, revoking the shareholder resolution of 14 April 2016 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 art. 5 of (EU) Regulation 596/2014 (Market Abuse Regulation, hereinafter "MAR") and in the practices allowed under art. 13 MAR, including purchases of own shares for subsequent cancellation, on the terms and conditions that will be approved by the relevant governance bodies.

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.

During the extraordinary session, the Piaggio shareholders also approved the cancellation of 3,054,736 own shares in portfolio (representing 0.846% of share capital), without a reduction of the numerical amount of share capital, as proposed by the Piaggio & C. S.p.A. Board of Directors on 27 February. After this operation, and following registration of the resolution in the Companies Register, Piaggio & C. S.p.A. share capital, for an unvaried amount of € 207,613,944.37, will be represented by 358,153,644 no-par ordinary shares.

For more information:

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