



SPAFID CONNECT

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Oggetto : THE PIAGGIO GROUP HOLDS ITS
SHAREHOLDERS' MEETING

Testo del comunicato

Vedi allegato.

PRESS RELEASE

THE PIAGGIO GROUP HOLDS ITS SHAREHOLDERS' MEETING

2017 Financial Statements approved

Company bodies appointed

Resolution to assign a dividend of 5.5 eurocents per ordinary share

Plan for purchase and disposal of the company's ordinary shares approved

Milan, 16 April 2018 - The Piaggio & C. S.p.A. Ordinary Shareholders' Meeting held in Milan today, chaired by Roberto Colaninno, examined and approved the company's 2017 Financial Statements.

In brief, the Piaggio Group's 2017 consolidated net sales amounted to EUR 1,342.4 million (EUR 1,313.1 million in 2016); consolidated Ebitda amounted to EUR 192.3 million, the best figure recorded since 2012 (EUR 170.7 million in 2016); Ebit was EUR 72.3 million (EUR 60.9 million in 2016); pre-tax profit was EUR 40.1 million (EUR 25.5 million in 2016); the Group's net profit amounted to EUR 20 million, representing 42.3% growth (EUR 14 million in the previous year). Net financial indebtedness as of 31 December 2017 was EUR 446.7 million. The parent company, Piaggio & C. S.p.A., entered a net profit of EUR 20.6 million.

The Piaggio & C. S.p.A. shareholders' meeting also **appointed the Board of Directors**, once again with **9 members**, the majority of whom, 5 members, declared that they meet the requirements for independence under the applicable regulations. **The Board's term of office will be three years**, expiring on the date of the Shareholders' Meeting called to approve the financial statements at 31 December 2020.

The following directors were appointed: Roberto Colaninno, Matteo Colaninno, Michele Colaninno, Giuseppe Tesauro (independent director), Graziano Gianmichele Visentin (independent director), Maria Chiara Carrozza (independent director), Patrizia Albano (independent director), and Federica Savasi, elected from the majority list presented by IMMSI S.p.A., and Andrea Formica (independent director), elected from a minority list presented by a group of investors, which is not connected directly or indirectly with the majority shareholders.

The Shareholders' Meeting also appointed a Board of Statutory Auditors, whose members are Piera Vitali (Chair), from the above-mentioned minority list; Giovanni Barbara and Daniele Girelli, from the majority list presented by IMMSI S.p.A., as permanent auditors; Gianmarco Losi, from the majority list presented by IMMSI S.p.A., and Fabrizio Piercarlo Bonelli, from the minority list, as substitutes.

The boards thus appointed comply with current regulations governing gender balance.

The Curriculum Vitae of the members of the Board of Directors and the Board of Statutory Auditors are available on the internet site www.piaggiogroup.com in the Corporate Governance/Company Bodies section.

The Ordinary Shareholders' Meeting resolved to distribute a dividend of 5.5 eurocents (pre-tax) for each ordinary share entitled to dividends, for a total of EUR 19,698,450.

The ex dividend date (coupon 11) is 23 April 2018, with a dividend record date of 24 April 2018 and a payment date of 25 April 2018.

The Piaggio & C. S.p.A. Shareholders' Meeting also renewed the authorisation to purchase and dispose of treasury shares. This resolution aims to provide the company with a useful strategic investment opportunity for the purposes permitted under the applicable legislation, including the purposes contemplated in art. 5 of EU Regulation 596/2014 (*Market Abuse Regulation*, hereinafter referred to as "MAR") and in practice admitted under art. 13 of the MAR, and to proceed with purchases of treasury shares for subsequent cancellation.

The purchase authorisation will remain in effect for 18 months as from the meeting date, while the authorisation for disposal is granted without any time limit.

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