



SPAFID CONNECT

Informazione Regolamentata n. 0835-38-2018	Data/Ora Ricezione 18 Aprile 2018 16:46:40	MTA
--------------------------------------------------	-----------------------------------------------	-----

Societa' : PIAGGIO & C.
Identificativo : 102375
Informazione
Regolamentata
Nome utilizzatore : PIAGGION05 - LUPOTTO
Tipologia : REGEM
Data/Ora Ricezione : 18 Aprile 2018 16:46:40
Data/Ora Inizio : 18 Aprile 2018 16:46:41
Diffusione presunta
Oggetto : PIAGGIO & C. S.P.A. ANNOUNCES FINAL
RESULTS AND PRICING WITH REGARD
TO ITS EXCHANGE OFFER

Testo del comunicato

Vedi allegato.



NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION TO ANY U.S. PERSON (AS DEFINED IN REGULATION S (REGULATION S) UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE SECURITIES ACT)) OR IN OR INTO THE UNITED STATES, ITS TERRITORIES AND POSSESSIONS (INCLUDING PUERTO RICO, THE U.S. VIRGIN ISLANDS, GUAM, AMERICAN SAMOA, WAKE ISLAND AND THE NORTHERN MARIANA ISLANDS), ANY STATE OF THE UNITED STATES OR THE DISTRICT OF COLUMBIA (THE UNITED STATES) OR TO ANY PERSON LOCATED OR RESIDENT IN ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DISTRIBUTE THIS DOCUMENT.

MiFID II professionals/ECPs-only/No PRIIPs KID – Manufacturer target market (MIFID II product governance) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs key information document (KID) has been prepared as not available to retail in EEA.

PRESS RELEASE

PIAGGIO & C. S.P.A. ANNOUNCES FINAL RESULTS AND PRICING WITH REGARD TO ITS EXCHANGE OFFER

Milan, 18 April 2018 - Piaggio & C. S.p.A. (the **Issuer**) hereby announces the final results and pricing of its invitation launched on 9 April 2018 to holders of its outstanding €250,000,000 4.625% Senior Notes due 2021 (ISIN: XS1061086846) (the **Existing Notes**) to offer any and all of their Existing Notes for Euro-denominated Senior Notes due 2025 (the **New Notes**) to be issued by the Issuer (the **Exchange Offer**).

The Exchange Offer was made on the terms and subject to the conditions contained in the Exchange Offer Memorandum dated 9 April 2018 (the **Exchange Offer Memorandum**), including the offer and distribution restrictions contained therein. This announcement should be read in conjunction with the Exchange Offer Memorandum, the Minimum New Issue Coupon announcement dated 16 April 2018 and the indicative results announcement dated 18 April 2018. Capitalized terms used but not otherwise defined in this announcement shall have the meaning given to them in the Exchange Offer Memorandum.

The Issuer hereby announces that it has determined to accept valid offers of Existing Notes for exchange pursuant to the Exchange Offer. The table below sets out (i) the Exchange Offer Acceptance Amount and (ii) the final aggregate nominal amount of New Notes to be issued.

Title of Security	ISIN / Common Code	Exchange Offer Acceptance Amount	New Notes to be issued pursuant to the Exchange Offer	Cash Amount
4.625% Senior Notes due December 2021	XS1061086846/ 106108684	€81,503,000	€81,503,000	€1,036,718.16

Of the New Notes to be issued, the Issuer hereby announces that it will issue an aggregate principal amount of €168,497,000 Additional New Notes. The Additional New Notes will be issued on identical terms (including as to admission to trading on the Luxembourg Stock Exchange Euro MTF market), and form part of the same series, as the other New Notes. The table below sets out the principal characteristics of the New Notes, including the final maturity date of the New Notes and the New Issue Coupon.



Title of Security	New Issue Amount	New Issue Coupon	Maturity	ISIN / Common Code	Issue Price
3.625% Senior Notes due 2025	€250,000,000	3.625%	30 April 2025	XS1808984501 /180898450 (REGS) XS1808984923/180898492 (144A)	100.00 per cent.

The expected Settlement Date for the Exchange Offer is 30 April 2018.

Banca Akros S.p.A. - Gruppo Banco BPM, Banca IMI S.p.A., BNP Paribas, HSBC Bank plc, ING Bank N.V., London Branch, Mediobanca - Banca Di Credito Finanziario S.p.A., Merrill Lynch International and UniCredit Bank AG are acting as Dealer Managers for the Exchange Offer and Lucid Issuer Services Limited is acting as Exchange Agent. For detailed terms of the Exchange Offer please refer to the Exchange Offer Memorandum which (subject to distribution restrictions) can be obtained from the Exchange Agent referred to below:

THE ISSUER	
<p>Piaggio & C. S.p.A. Via Rinaldo Piaggio 25 56025 Pontedera (Pisa) Italy</p>	
DEALER MANAGERS	
<p>Banca Akros S.p.A. - Gruppo Banco BPM Viale Eginardo, 29 20149 Milan Italy Attention: Debt Capital Markets Email: dcm@bancaakros.it Telephone: +39 02 4344 5203</p>	<p>Banca IMI S.p.A. Largo Mattioli, 3 20121 Milano Italy Attention: DCM - Corporate & Liability Management Email: liability.management@bancaimi.com Telephone: +39 02 7261 2979</p>
<p>BNP PARIBAS 10 Harewood Avenue London NW1 6AA United Kingdom Attention: Liability Management Group Email: liability.management@bnpparibas.com Telephone: +44 20 7595 8668</p>	<p>HSBC Bank plc 8 Canada Square London E14 5HQ United Kingdom Attention: Liability Management Group Email: LM_EMEA@hsbc.com Telephone: +44 20 7992 6237</p>



<p>ING Bank N.V., London Branch 8-10 Moorgate London EC2R 6DA United Kingdom Attention: Liability Management Team Email: liability.management@ing.com Telephone: +31 20 563 8017</p>	<p>Mediobanca - Banca di Credito Finanziario S.p.A. Piazzetta Cuccia 1, 20121 Milan - Italy Attention: Debt Capital Markets & Liability Management Email: MB_DCM_Corporate_HY@mediobanca.com Telephone: +39 02 8829 258</p>
<p>Merrill Lynch International 2 King Edward Street London EC1A 1HQ United Kingdom Attention: Liability Management Group Email: DG.LM_EMEA@baml.com Telephone: +44 20 7996 5420</p>	<p>UniCredit Bank AG Arabellastrasse 12 81925 Munich Germany Attention: MFM3IO - Debt Capital Markets Email: corporate.lm@unicredit.de Telephone: +49 89 378 13722</p>
<p>EXCHANGE AGENT</p>	
<p>Lucid Issuer Services Limited Tankerton Works 12 Argyle Walk London WC1H 8HA United Kingdom Telephone: +44 207 704 0880 Attention: Thomas Choquet Email: piaggio@lucid-is.com</p>	

DISCLAIMER

This announcement must be read in conjunction with the Exchange Offer Memorandum, including the Preliminary Offering Memorandum for the New Notes (as set out in the Annex to the Exchange Offer Memorandum). This announcement, the Exchange Offer Memorandum and the Preliminary Offering Memorandum for the New Notes contain important information relating to the Exchange Offer, the Issuer and the New Notes which should be read carefully before any decision is made with respect to the Exchange Offer. If any Noteholder is in any doubt as to the contents of the Exchange Offer Memorandum or the action it should take, it is recommended to seek its own financial and legal advice, including in respect of any tax consequences, immediately from its stockbroker, bank manager, solicitor, accountant or other independent financial or legal adviser. Any individual or company whose Existing Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to participate in the Exchange Offer. None of the Dealer Managers, the Exchange Agent or the Issuer expresses any representation or opinion about the Exchange Offer Memorandum (including the Preliminary Offering Memorandum for the New Notes) or makes any recommendation as to whether holders of Existing Notes should offer Existing Notes for exchange pursuant to the Exchange Offer.



THE EXCHANGE OFFER IS SUBJECT TO OFFER AND DISTRIBUTION RESTRICTIONS IN, AMONG OTHER COUNTRIES, THE UNITED STATES, ITALY, THE UNITED KINGDOM, FRANCE AND BELGIUM, ALL AS MORE FULLY DESCRIBED IN THE EXCHANGE OFFER MEMORANDUM PUBLISHED BY THE ISSUER ON 9 APRIL 2018 AND THE DISTRIBUTION OF THIS ANNOUNCEMENT IN THOSE JURISDICTIONS IS RESTRICTED BY THE LAWS OF SUCH JURISDICTIONS.

For further information:

**Piaggio Group Corporate Press Office
Director Diego Rancati**

Via Broletto, 13 - 20121 Milan – Italy
+39 02.319612.19/.16
diego.rancati@piaggio.com
stefania.giorgioni@piaggio.com

Piaggio Group Investor Relations

Viale Rinaldo Piaggio, 25
56025 Pontedera (PI) – Italy
+39.0587.272286
investorrelations@piaggio.com
piaggiogroup.com

Image Building

Via Privata Maria Teresa, 11 - 20123 Milan - Italy
+39 02 89011300 - piaggio@imagebuilding.it

Fine Comunicato n.0835-38

Numero di Pagine: 6