

*This announcement does not constitute an offer to sell or the solicitation of an offer to buy any notes, nor will there be any sale of notes referred to in this announcement, in any jurisdiction, including the United States, in which such offer, solicitation or sale is not permitted. The notes have not been registered under the U.S. Securities Act of 1933, as amended (the **Securities Act**), and may not be offered or sold in the United States absent registration under the U.S. Securities Act or an applicable exemption from the registration requirements of the U.S. Securities Act. The notes are being offered (i) outside the United States in accordance with Regulation S under the U.S. Securities Act, and (ii) inside the United States only to qualified institutional buyers pursuant to Rule 144A of the U.S. Securities Act of 1933.*

*This announcement is being distributed only to, and is directed at (i) persons who are outside the United Kingdom, (ii) persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the **Financial Promotion Order**)), (iii) persons who are within Article 43 of the Financial Promotion Order or (iv) any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order (all such persons together being referred to as **relevant persons**). The investments to which this announcement relates are available only to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such investments will be available only to or will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents. This announcement is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons.*

*This announcement has been prepared on the basis that any offer of the notes in any Member State of the European Economic Area (EEA) which has implemented the Prospectus Directive (2003/71/EC), as amended by Directive 2010/73/EU (each, a **Relevant Member State**) will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of notes. Accordingly any person making or intending to make any offer in that Relevant Member State of the notes which are the subject of the placement contemplated in this announcement may only do so in circumstances in which no obligation arises for the issuer or any of the initial purchasers of such notes to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer. Neither the issuer nor the initial purchasers of such notes have authorized, nor do they authorize, the making of any offer of notes in circumstances in which an obligation arises for the issuer or any initial purchasers of such notes to publish or supplement a prospectus for such offer.*

This press release does not constitute an offer to the public in Italy of financial products, as defined under article 1, paragraph 1, letter (t) of legislative decree no. 58 of 24 February 1998, as amended (the Italian Financial Services Act). The notes will be offered in Italy only to (a) qualified investors (investitori qualificati) as defined in the Regulation No. 20307 of 15 February 2018, promulgated by the Commissione Nazionale per le Società e la Borsa (CONSOB) pursuant to Article 100 of the Italian Financial Services Act and Article 34-ter, first paragraph, letter b) of CONSOB Regulation No. 11971 of May 14, 1999, as amended (Regulation No. 11971) or (b) in other circumstances which are exempted from the rules on offerings of securities to the Italian Financial Services Act and/or Regulation No. 11971. The notes will not be listed on an Italian regulated market, therefore no documents or materials relating to the notes have been or will be submitted to the clearance procedure of CONSOB.

Neither the content of Piaggio & C. S.p.A.'s website nor any website accessible by hyperlinks on

Piaggio & C. S.p.A.'s website is incorporated in, or forms part of, this announcement. The distribution of this announcement into certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

COMUNICATO STAMPA

**GRUPPO PIAGGIO: AMMESSO DA OGGI ALLA NEGOZIAZIONE IL PRESTITO
OBBLIGAZIONARIO DA EURO 250 MILIONI**

Milano, 30 aprile 2018 - Piaggio & C. S.p.A. annuncia che, come comunicato lo scorso 18 aprile 2018, è avvenuto in data odierna il *settlement* dell'offerta di scambio avviata in data 9 aprile 2018 e rivolta ai detentori dei titoli dell'emissione obbligazionaria €250,000,000 4.625% Senior Notes due 2021 (ISIN: XS1061086846) e le New Notes (l'**Exchange Offer**) e del collocamento del prestito obbligazionario *senior*, non assistito da garanzie e non convertibile, dell'ammontare di Euro 250 milioni (il **Prestito Obbligazionario**) con una durata di 7 anni, un interesse annuo del 3,625% con cedola semestrale fissa ed un prezzo di emissione pari al 100%, destinato ai soli: (i) QIB collocati negli Stati Uniti e (ii) investitori al di fuori degli Stati Uniti.

A partire dalla data odierna le obbligazioni sono ammesse alla negoziazione presso la Borsa del Lussemburgo "Euro MTF Market" con il codice ISIN XS1808984501 (per le Regulation S Notes) and XS1808984923 (per le Rule 144A Notes).

Per ulteriori informazioni:

Ufficio Stampa Corporate Gruppo Piaggio
Resp. Diego Rancati
Via Broletto, 13 - 20121 Milano
+39 02.319612.19/.16
diego.rancati@piaggio.com
stefania.giorgioni@piaggio.com

Image Building
Via Privata Maria Teresa, 11 - 20123 Milano
+39 02 89011300 - piaggio@imagebuilding.it

Investor Relations Gruppo Piaggio
Viale Rinaldo Piaggio, 25
56025 Pontedera (PI)
+39 0587.272286
investorrelations@piaggio.com
piaggiogroup.com

Fine Comunicato n.0835-49

Numero di Pagine: 4