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FIGURES AT 31 DECEMBER 2020

Testo del comunicato

Vedi allegato.



PRESS RELEASE

PIAGGIO GROUP: PRELIMINARY FIGURES AT 31 DECEMBER 2020

- **Consolidated net sales approximately 1,314 €/mln** (about -13.6%, 1,521.3 €/mln at 31.12.2019). **2020 second-half growth of 1.3%** compared with the second half of 2019
- **Net financial position approximately 424 €/mln, an improvement of about 125 €/mln from 548.6 €/mln at 31.03.2020 due to the positive sales trend in the second half of 2020 and careful management of working capital. The NFP showed an improvement of approximately 6 €/mln from 429.7 €/mln at 31.12.2019.**
- **Capital expenditure approximately 141 €/mln** (140.9 €/mln at 31.12.2019)

Pontedera, 28 January 2021 - During a meeting today chaired by Roberto Colaninno, the Board of Directors of Piaggio & C. S.p.A. (PIA.MI) examined and approved the preliminary figures for the 2020 financial year.

The Group's **consolidated net sales** amounted to approximately **1,314 million euro**, down 13.6% from 1,521.3 million euro for the year ended December 2019 as a result of the lockdown, which led production and sales operations to be closed for several weeks in many countries. Compared with the second half of 2019, **consolidated net sales rose by 1.3% in the second half of 2020.**

Net financial indebtedness (NFP) at 31 December 2020 was approximately 424 million euro, an improvement of about 125 million euro from 548.6 million euro at 31 March 2020 at the beginning of the first lockdown, **reflecting the positive sales trend in the second half of the year and careful management of working capital.** Net financial indebtedness decreased by approximately 6 million euro over the figure recorded on 31 December 2019 (429.7 million euro).

A comparison of the NFP at 31 March 2020 with the position at 31 December 2020 shows that from the end of the first lockdown (early May 2020) **the Piaggio Group generated cash totalling approximately 125 million euro**, while keeping **capital expenditure stable at approximately 141 million euro** compared with the prior-year figure (140.9 million euro at 31 December 2019).

* * *

The manager in charge of preparing the company accounts and documents, Alessandra Simonotto, certifies, pursuant to paragraph 2 of art. 154 bis of Legislative Decree no. 58/1998 (Consolidated Finance Act), that the accounting disclosures in this statement correspond to the accounting documents, ledgers and entries.

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The draft separate financial statements and the consolidated financial statements as at and for the year ended 31 December 2020, with the complete final figures for the year, will be published as required by law.

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For more information:

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