

PRESS RELEASE

**PIAGGIO GROUP OBTAINS TWO LOANS  
FOR A TOTAL AMOUNT OF 45 MILLION EURO**

*Transaction partners Banca Popolare di Milano and Banca del Mezzogiorno-Mediocredito Centrale*

**Milan, 30 December 2016 - Piaggio & C. S.p.A. has just obtained two mid-term unsecured bilateral loans for amounts totalling 45 million euro, with Banca Popolare di Milano and Banca del Mezzogiorno-Mediocredito Centrale.**

Specifically, **Banca Popolare di Milano has granted Piaggio 25 million euro**, consisting of a 5-and-a-half-year 12.5 million euro amortising loan, and a tranche for the same amount in the form of a 4-year revolving credit facility

In addition, **Piaggio has arranged a 5-and-a-half-year 20 million euro revolving credit facility with Banca del Mezzogiorno-Mediocredito Centrale.**

The two new lines of credit are part of the Piaggio Group's on-going **activities to optimise its debt structure** in order to refinance the portion due in 2017, extend its average debt maturity and reduce its average borrowing cost.

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