

Vespa is rushing towards the future with a brand value of over 900 million euros

London - Pontedera, 20 January 2022 – Piaggio Group (PIA.MI), Europe’s largest scooter and motorcycle manufacturer and one of the world leaders in the industry, today shares the findings of a new report that explores the details behind Vespa’s strong brand value – identifying the brand as a key asset in its broader portfolio. **The results of the analysis show that in 2021, the Vespa brand value totalled 906m€.**

*“Vespa is much more than a mobility brand; it symbolises art, design, technology and fun,” says **Michele Colaninno, Piaggio Group Board Director for Strategy, Products & Innovation.** “Vespa is an icon of style: its uniqueness makes it one of the most admired and desired brands, belonging to the premium space as well as fashion and lifestyle brands. For this reason, we must begin to benchmark it against other global brands beyond pure mobility. That’s why we have asked Interbrand, the world’s leading brand consultancy, to determine and analyse the financial value of the Vespa brand. This is not a finishing line, but simply a new starting point as we continue to build the future of Vespa.”*

Findings in the report by the leading brand consultancy Interbrand point to what it describes as “a unique, globally recognized brand, thanks to its perfect combination of design, lifestyle and Italian heritage”, ultimately estimating the Vespa brand value to be 906m€.

*“The term ‘iconic’ is overused, but there’s really no other way to define this brand,” says **Manfredi Ricca, Interbrand’s Global Chief Strategy Officer.** “Vespa is a heritage brand, and yet it is constantly evolving; it’s deeply Italian, and yet globally loved; it’s premium, and yet inclusive. Our valuation work doesn’t only set into numbers the desire and demand for this brand - it also shows Vespa to be essentially a category of one at the intersection of mobility, expression and culture.”*

In determining the Vespa brand’s financial value, Interbrand employed proven, proprietary brand valuation techniques, incorporating a comprehensive set of resources, market data, and quantitative studies conducted across Vespa’s 10x key markets.

Among the key contributing factors to Vespa’s overall Brand Strength Score was Distinctiveness within the industry, thanks to the uniqueness and recognizability of its product design and the heritage which characterized this Italian Icon. Affinity also plays a significant role in deriving brand value – highlighting customers’ strong positive feelings toward the brand. Overall the brand plays in an arena that is broader than mobility, addressing needs such as self expression and entertainment.

Vespa represents Italian essence at its very best: a timeless icon whose heritage has inspired millions of people worldwide. The Vespa brand transcends functional product benefits – and is synonymous of lifestyle, delivering the dual benefit of a critical emotional connection with customers.

2021 represented a strong year for Vespa, who celebrated their 75th anniversary, with the launch of Vespa 75th Special Series; more than 19 million units have been produced and sold since 1946 – a milestone reached over the past 12 months. Vespa also saw success across the expansion of its brand-ecosystem - with the launch of the new Vespa 946 Christian Dior, a collaboration with Justin Bieber, and the global resonance generated through the Disney Pixar movie “Luca” in which the Vespa is integral to the film’s plot and narrative.

The 906m€ brand value represents a key milestone for this beloved Italian brand, highlighting the relevance it has among its global audience. It's a starting point for a long-term plan that pushes Vespa towards new ambitious goals through innovations and global partnerships.

Piaggio Group

Established in 1884, the Piaggio Group is Europe's largest scooter and motorcycle manufacturer and one of the world leaders in its sector. It has been listed on the Italian Stock Exchange since 2006 (PIA.MI) and has three main lines of business: 2 and 3 wheel vehicles (scooters and motorcycles), light commercial vehicles and the robotics division (Piaggio Fast Forward) in Boston. The Group portfolio includes some of the best-known and most iconic light mobility brands, such as Piaggio, Vespa, Moto Guzzi, Aprilia, Derbi, Ape and Piaggio Commercial. With more than 6,600 employees, the Piaggio Group markets its products in over 100 countries and has six manufacturing plants, in Italy, India, China, Vietnam and America. The Group also has four R&D centres with around 1,000 employees. Piaggio Group www.piaggiogroup.com

Vespa

It was 1946 when Vespa made its debut on the roads of a Europe devastated by the recent conflict but, equally, full of creativity and a desire for renewal. After seventy-six years of history and over nineteen million scooters, Vespa is a global reference for style, elegance and technology. A brand known and loved all over the world that, with almost two million vehicles produced in the last decade, is experiencing one of the most fortunate and dynamic periods in its story. www.vespa.com

Interbrand

Interbrand has over 30 years of experience delivering brand valuation analysis, having designed and led the world's first brand valuation in 1988. Interbrand was the first company to have its brand valuation methodology certified as compliant with the requirements of ISO 10668 (requirements for monetary brand valuation) and played a key role in the development of the standard itself.

Interbrand partners with more than 650 of the world's best known brands, to deliver what the company calls "Iconic Moves" – defined as bold steps brands take to leap ahead of customer expectation and drive competitive advantage. In collaboration with the world's leading brands, Interbrand's team of thinkers and makers are pioneering the future of brand building. Headquartered in New York, Interbrand also has offices in London, Milan, Madrid, Mumbai, Cologne, Mexico City, Boston, Buenos Aires, São Paulo, Seoul, Shanghai, Sydney, and Tokyo. The company currently partners with more than half of the world's Best Global Brands.

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