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PRESS RELEASE

PIAGGIO GROUP: SUCCESSFULLY COMPLETES THE PLACEMENT OF A EURO 250 MILLION SENIOR NOTES

MATURITY OF 7 YEARS, FIXED INTEREST RATE OF 6.50% AND ISSUE PRICE OF 100%

STRONG INVESTORS' INTEREST LEADING TO MULTIPLE OVERSUBSCRIPTION

Milan, 27 September 2023 – **Piaggio & C S.p.A.** (the "**Issuer**") **has successfully completed today the placement on the high-yield bond market of senior unsecured notes of Euro 250 million with a maturity of 7 years, with fixed interest rate of 6.50% and issue price of 100%** (the "**Notes**").

The offering is part of the Piaggio Group strategy to maintain diversified funding sources and actively manage its debt maturities. The offering significantly extends the average maturity of the Piaggio Group's debt. The proceeds of the Notes will, together with cash on balance sheet, be used to refinance Issuer's outstanding €250.0 million senior notes due 2025.

The offering was very well received by international as well as Italian investors, which **led to a multiple oversubscription of the offering**.

The Notes were rated BB- by S&P and Ba3 by Moody's, in line with the ratings of the Piaggio Group.

Settlement and admission to trading on the Euro MTF Market managed by the Luxembourg Stock Exchange are expected to take place on October 5, 2023.

BNP Paribas, BofA Securities Europe SA and Intesa Sanpaolo (Divisione IMI CIB) acted as joint global coordinators and joint physical bookrunners in the transaction, while Banca Akros S.p.A. – Gruppo Banco BPM, HSBC Continental Europe, ING Bank N.V. and UniCredit Bank AG acted as joint bookrunners.

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