



## PRESS RELEASE

### **THE PIAGGIO GROUP AND FOTON MOTOR GROUP EXTEND THEIR PARTNERSHIP TO ELECTRIC LIGHT COMMERCIAL VEHICLES**

**Contract signed in Beijing for joint development of a new range of electric Porter models to be produced in Pontedera and marketed by the end of 2024**

*Pontedera/Beijing, 19 October 2023* - The CEO of Piaggio & C. S.p.A. (PIA.MI), Michele Colaninno, and the Vice President of Foton Motor Group, Ma Rentao, **today signed a contract in Beijing for the joint development of a new range of electrically powered Porter vehicles.**

The signing ceremony was attended by the Chairman of the Piaggio Group Board of Directors, Matteo Colaninno, who met Chang Rui, Chairman of Foton Motor Group, in Beijing.

This will extend the Piaggio range of commercial vehicles with two new four-wheel electric variants, designed to meet the specific needs of intra-city mobility, with a combination of compact dimensions and a payload capacity of at least one tonne, particularly high for this class of vehicle.

The new range of electric Porter models will be manufactured in Italy, in the Piaggio Group's Pontedera factory. Marketing will begin by the end of 2024 in the main European countries through a network of dealers who specialise in sale and support services for commercial vehicles, for maximum customer satisfaction.

The new electric Porter vehicles will feature innovative cybersecurity solutions and active and passive vehicle safety systems, including advanced driver-assistance systems (ADAS). The new content will also be made available on the Porter combustion models.

Today's agreements consolidate the positive partnership set up by the two Groups, which led to the introduction in 2021 of the first city truck, the new Porter NP6, a bi-fuel model offering compact dimensions and outstanding capacity, which has been warmly received on the European market.

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