Board meeting in Milan today

PIAGGIO GROUP

BANCA CABOTO, CITIGROUP, DEUTSCHE BANK, LEHMAN BROTHERS AND MEDIOBANCA ENGAGED FOR ADMISSION TO BORSA ITALIANA AUTOMATED TRADING SYSTEM

Milan, 13 January 2006 – At a meeting today chaired by Roberto Colaninno, the Board of Directors of Piaggio & C. S.p.A. approved the engagement of Banca Caboto, Citigroup, Deutsche Bank, Lehman Brothers and Mediobanca as bookrunners for the admission of Piaggio & C. S.p.A. shares for trading on the Borsa Italiana automated trading system.

Banca Caboto and Mediobanca will be also the Retail Joint Lead Managers, with Mediobanca acting as Sponsor.

The Directors granted Piaggio & C. S.p.A. Chairman Roberto Colaninno and CEO Rocco Sabelli full powers to formalise the engagements.

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