

PRESS RELEASE

Milan, 10 March 2010 – With regard to the speculations printed today on "MF", IMMSI denies as entirely groundless the hypothesis that the Piaggio Group is considering integrating with other industrial groups.

IMMSI also categorically denies it has ever been informed of projects or documents of any kind drawn up by McKinsey with regard to the above assumption.

For further information:

Immsi Press Office

Roberto M. Zerbi

Via Vivaio, 6 - 20122 Milano

Tel. +39 02 76212621

ufficiostampa@immsi.it

press@piaggio.com

www.immsi.it