

PRESS RELEASE

**PIAGGIO GROUP: FRANCO FENOGLIO TO HEAD NEW
THREE- AND FOUR-WHEELER DIVISION**

Pontedera, 20 December 2007 – Franco Fenoglio is to join the Piaggio Group on 1 January 2008 as head of the three- and four-wheeler Division, the new unit responsible for worldwide management of Group industrial and commercial operations in the light transport business.

The formation of the three- and four-wheeler Division strengthens the organisational focus of the Piaggio Group, which is to be structured into two areas specialising in the two-wheeler business (motorbikes and scooters) and the three/four-wheeler light transport business.

Within the Piaggio Group organisation, the three- and four-wheeler Division will be responsible for R&D, engineering and production, and sales and marketing for the Ape, Porter and Quargo ranges.

Franco Fenoglio, 54, holds a degree in Political Science from Turin University. He has spent his entire career in the international automotives industry and was formerly Senior Vice President International Operations and Business Development at Iveco Fiat S.p.A.; he is currently President and Chief Executive Officer of New Holland Construction Equipment S.p.A. (CNH Group).

In addition to the two-wheeler business, Piaggio Group strategy focuses on development of light transport passenger and cargo vehicles, where reduction of fuel consumption and harmful emissions are key objectives.

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