Vespanomics

NEW TRAFFIC MODEL SHOWS POSITIVE IMPACT OF MOTOR SCOOTERS ON NEW YORK CITY ENVIRONMENT & CONGESTION

Adding Scooters to Traffic Mix Could Save New Yorkers Time and Money Lost to Traffic Delays, and Reduce Emissions That Contribute to Global Warming

FOR IMMEDIATE RELEASE

NEW YORK, NY, February 12, 2007 - Data from a new traffic model released today demonstrates that the nation's largest city could significantly reduce carbon dioxide (CO2) emissions, a key factor in the global warming debate, and reduce fuel consumption while saving a great deal of time lost to congestion by simply incorporating more motor scooters into the commuting vehicle mix. The results of this study directly respond to growing concerns about traffic congestion in New York City. In his December 2006 sustainability speech, Mayor Michael Bloomberg discussed the City's growing congestion challenges and set a goal to reduce New York's emissions by 30 percent.

The traffic model, examining a central section of midtown Manhattan in New York City, was developed by transportation engineering and planning firm Sam Schwartz PLLC using Synchro/Sim Traffic 6.0 - an industry-standard tool deployed by transportation engineers. Through modeling, the simulation incorporated scooters into the traffic mix in 10 percent increments - examining the impact of moving from 100 percent cars (including small SUVs, vans, etc.), to 90 percent cars / 10 percent scooters, to 80 percent cars / 20 percent scooters, and so on.

The results of the core simulation were extrapolated to encompass the entire Manhattan Central Business District (stretching from 60th Street to the lower tip of Manhattan). By shifting the daytime vehicle mix to 80 percent cars / 20 percent scooters, the following would result annually:

A total decrease in delay of more than 4.6 million hours per year - which translates to time savings of nearly 100 working hours per person
A reduction in carbon dioxide (CO2) emissions by over 26,000 tons (52,000,000-pounds) per year
A decrease in fuel consumption by over 2.5 million gallons per year
A total savings for New York City of more than $122 million per year in fuel and labor productivity
The team at Sam Schwartz PLLC noted that the simulation was conservative in its estimation of the positive impact of scooters - as it did not factor into the model that two scooters can occupy a single lane side-by-side when riding, as permitted by New York law.

"This is the first traffic model for New York City to assess the potential impact of shifting the traffic mix to a greater percentage of two-wheel vehicles like scooters," said Sam

Schwartz, president / CEO of Sam Schwartz PLLC and a former New York City Traffic Commissioner. "With a population of over 8 million, and millions more commuting in each weekday, New York is one of the most heavily congested areas in the world. Given the current dialogue about traffic congestion and environmental impact, it is extremely timely to examine the positive implications of a change in the vehicle mix."

"Throughout the world, scooters are recognized as a smart transportation alternative, and this traffic simulation underscores the tangible impact that two-wheel vehicles can have on a major urban area like New York City," said Paolo Timoni, President and CEO of Piaggio Group Americas, which sponsored the modeling project. "The impact of this kind of shift has already been seen in London, which instituted congestion tariffs for commuting cars. That policy led to a significant increase in vehicles like scooters being used for commuting. Research is now validating that even small behavioral changes, like using scooters for a portion of one's commuting, can benefit the economy and help address critical environmental issues like global warming."

About The Piaggio Group:

Established in 1884 by Rinaldo Piaggio and based in Pontedera (Pisa, Italy), the Piaggio Group is one of the world's top manufacturers of two-wheel motor vehicles. With seven production facilities, five Research & Development centers, over 6,300 employees in 50 countries and an annual production of more than 610,000 vehicles, the Piaggio Group has a consolidated leadership in the European 2-wheeler market. Piaggio ended 2006 with more than 300 dealers in the US, and an over 20 percent share of the US scooter market for Piaggio and Vespa scooters.

Its production includes scooters, motorcycles and mopeds in the 50cc to 1,200cc displacement range, marketed under the Piaggio, Vespa, Gilera, Derbi, Aprilia, Moto Guzzi and Scarabeo brands. The Piaggio Group is controlled by Immsi S.p.A., an industrial and services holding listed on the Milan Stock Exchange, and is headed by Chairman and CEO, Roberto Colaninno. As of July 11th, 2006, Piaggio & C. S.p.A.'s ordinary shares are listed on the Milan Stock Exchange (Borsa Italiana).

Across its more than 120-year history, the Group has been active in almost every area of transport including: naval fittings; the construction of locomotives and rolling stock; engines for the aeronautics sector; seaplanes; and civil and military aircraft. Since the introduction of the Vespa scooter in 1946, Piaggio has led the way in meeting the growing demand for personal mobility. A universally recognized symbol of Italian style, Vespa is an outstanding success story with more than 16 million scooters produced to date. In addition, at the end of 2004, Piaggio acquired two prestigious brands, Moto Guzzi and Aprilia.

