



## **PRESS RELEASE**

### **MOTO GUZZI (PIAGGIO GROUP): TOMMASO GICOLADELLI NAMED CHIEF EXECUTIVE OFFICER AND GENERAL MANAGER**

#### **DANIELE BANDIERA CONTINUES AS CHAIRMAN**

*Mandello del Lario, 15 October 2007* – The Board of Directors of Moto Guzzi S.p.A. held a meeting today in Mandello del Lario chaired by Daniele Bandiera and attended by Roberto Colaninno, Chairman and Chief Executive Officer of the Piaggio Group, which owns 100% of Moto Guzzi.

At the meeting, the Board co-opted Tommaso Giocoladelli that was subsequently named Chief Executive Officer and General Manager of Moto Guzzi S.p.A.

Daniele Bandiera, Chief Operating Officer for Operations at the Piaggio Group since 13 November 2006, maintains his post as Moto Guzzi Chairman.

As a result of today's appointments, the members of the Moto Guzzi S.p.A. Board of Directors are: Daniele Bandiera (Chairman); Tommaso Giocoladelli (Chief Executive Officer and General Manager); Michele Colaninno, Michele Pallottini and Franco Cattaneo (Directors).

Tommaso Giocoladelli's appointment strengthens the Moto Guzzi management team with the consolidated professional experience of a manager already familiar with the Piaggio Group and able to guarantee the seamless continuation of the company's management and operations as Moto Guzzi proceeds with its industrial, R&D and commercial recovery.

Since its acquisition by the Piaggio Group (31.12.2004), Moto Guzzi has totally renewed its product range with the introduction of new successful vehicles and engines, boosting sales volumes from approximately 3,700 units in 2004 to more than 10,000 in 2006, and simultaneously extending penetration on the international markets.

Tommaso Giocoladelli was born in Rome in 1952 and holds a degree in Architecture. He joined the Piaggio Group in 2004. Until now, he has held the post of Senior Vice President for Light Transport Vehicles Europe, achieving significant sales results.

Previously, Mr Giocoladelli worked in the Telecom Italia Group, most recently as Head of Sales & Marketing for Residential Clients Italy; Volvo Italia, where he was Chairman and Chief Executive Officer; and Galbani, as Senior Vice President for International Operations.

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