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Piaggio reaches a major milestone in India; rolls out its 2.5 millionth small commercial vehicle in the country

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Pune, 2 August 2018: Piaggio Vehicles Pvt Ltd (PVPL), a 100 % subsidiary of the Italian Piaggio Group (European leader of the 2wh sector) and India's leading manufacturer of small commercial vehicles today celebrated a historic milestone of rolling-out its 2.5 millionth small commercial vehicle (SCV). The SCV was rolled-out from the assembly line of Piaggio's world-class manufacturing facility at Baramati (an Apé Xtra LDX). This milestone reinforces the company's leadership in last mile transportation, a philosophy that drives Piaggio's India strategy.

On this significant occasion, Piaggio also announced an exciting volley of customer centric initiatives, 'The Super Warranty' program and the personal accident insurance program, to extend extra value to its customers.

In addition confirming its commitment to customers changing needs and Piaggio 's core philosophy of providing path breaking solutions in the last mile transportation segment, the company also launched a new range of Apé CNG/ LPG vehicles.

To commemorate the 2.5 millionth vehicle roll out milestone and to strengthen its relationship with customers, Piaggio announced a one of its kind warranty and insurance program for its customers. Under the industry first 'Super Warranty' program, customers buying Apé Diesel 3w vehicles will get a warranty for 42 months or 1.2 lakh kilometres (whichever is earlier). Customers buying the Ape' CNG/ LPG/ Petrol 3 w vehicles will be entitled to a warranty of 36 months or 1 lakh kilometres (whichever is earlier) . Continuing its tradition of offering industry best solutions to its customers, both the warranty initiatives are the best in their respective categories in the industry. To add further value to its customers, each Piaggio customer buying a 3wh vehicle from today will be entitled to a personal accident Insurance cover of Rs. 1 lakh.

Piaggio Vehicle Pvt. Ltd. also unveiled its new series of Apé CNG/LPG fuel vehicles in the three-wheeler category for the Indian market. The introduction of the new range of CNG/LPG vehicles is a strategic initiative from Piaggio to reinforce its commitment of providing path-breaking solutions in the last mile transportation segments. The Ape' Xtra LDX and Apé Auto DX are part of the new water-cooled engine technology range. These variants of Apé are the first of its kind in the industry with water-cooled engines and offer best in class performance in terms of power, pick-up, mileage & maintenance. The new

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range of vehicles will meet the growing demand for commercial vehicle mobility solutions particularly suited to intra-city travel in India, and equipped with the latest-generation eco-friendly engines and state-of-the-art technological features.

Speaking on the occasion, Mr. Ravi Chopra, Chairman of Piaggio Vehicles Pvt. Ltd. said, *“We created the market, grew the market and owned the market in the last mile connectivity segment .The roll out of the 2.5 millionth vehicle is a testimony of the trust shown by the customer in Piaggio’s products reliability. It is pertinent to note that Piaggio’s offerings are not just vehicles but are a strong source of creating self-employment which is extremely vital for the growth of the nation. I see many new opportunities for us in the coming future as the Indian market is set to gain a more predominant role in Piaggio ‘s global business.”*

While announcing the customer centric initiatives, Mr.Diego Graffi, MD & CEO of Piaggio Vehicles Pvt.Ltd. said, *“It is our endeavour to continue providing best in class offerings to our customers like the super warranty which will lower the operating cost for our customers and increase their earnability. In addition the personal accident Insurance cover provides a much needed support to the family of the driver/ customer in case of any unforeseen circumstances”.*

Talking about the company’s new range of alternate fuel vehicles, Mr. Graffi said, *“It is our focus to enhance Piaggio’s leadership in the market and widen the choice for the customer. The emphasis on alternate fuel technology is growing every day in the country and hence we introduced an improved range of alternate fuel vehicles to cater to the market’s needs. The customer initiatives and improved range of alternate fuel vehicles are a part of Piaggio’s strategy to further consolidate and strengthen Piaggio’s presence in the small commercial vehicle industry.”*

About Piaggio Vehicles Pvt. Ltd.

Piaggio Vehicles Pvt. Ltd. is a 100% owned subsidiary of the Piaggio Group. The Company commenced operations in India in 1999 with the launch of the three-wheeler brand Apé, which was an immediate success and has grown from strength to strength over the years. PVPL created the market, grew it, and has sustained a dominant position in the Diesel 3 wheeler segment. Piaggio is a leading player in the light transportation industry with a complete range of three and four wheelers in Diesel, Petrol, CNG, LPG fuel variants. The Company’s products are not only endorsed by over 2.5 million satisfied customers across India but also exported to more than 50 countries worldwide.

Piaggio has a state-of-the-art manufacturing plant at Baramati in Maharashtra, [with an installed annual production capacity of over 300,000 three-wheelers and 80,000 four-wheelers]. It is also self-reliant in some of the engine categories with the completion of its advanced engines plant on the same campus. Piaggio has an



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over 3000-strong work force comprising experienced engineers, R&D specialists, plant workers, sales, service and marketing professionals.

For Further Details Please Contact-

MSL

Shailesh Badve 9975693799 shailesh.badve@mslgroup.com
