



Piaggio Aero Industries S.p.A. in extraordinary receivership proceedings
Piaggio Aviation S.p.A. in extraordinary receivership proceedings

CALL FOR EXPRESSIONS OF INTEREST

**IN RELATION TO THE PURCHASE OF THE BUSINESS COMPLEXES CARRIED OUT
BY PIAGGIO AERO INDUSTRIES AND PIAGGIO AVIATION**

The Extraordinary Commissioner (*commissario straordinario*) of Piaggio Aero Industries S.p.A. in extraordinary receivership proceedings ("**Piaggio Aero Industries**") and Piaggio Aviation S.p.A. in extraordinary receivership proceedings ("**Piaggio Aviation**") hereby calls expressions of interest for the purchase of the business complexes carried out by Piaggio Aero Industries and Piaggio Aviation described below:

- a) business complexes carried out by Piaggio Aero Industries at the Villanova d'Albenga (SV), Genoa, Pratica di Mare (RM) and Trapani plants/sites (the "**Piaggio Aero Industries Business Complexes**"), essentially consisting of:
- (i) property located in Villanova d'Albenga (SV) built on State land;
 - (ii) plants, machinery and equipment relating to all of the production lines/business branches;
 - (iii) inventory (consisting mainly of raw materials and work in progress);
 - (iv) certifications, authorisations, permits and such like;
 - (v) employment contracts (with, to date, 957 employees, net of resigned employees) and other contracts;
 - (vi) shareholding in Piaggio America Inc. (equal to 100% of the latter's share capital);
 - (vii) intellectual property rights, know-how, trademarks and patents;
 - (viii) archives;
- b) business complex carried by Piaggio Aviation at the Villanova d'Albenga (SV) plant (the "**Piaggio Aviation Business Complex**"), essentially consisting of:
- (i) certifications, authorisations, permits and such like;
 - (ii) employment contracts (with, to date, 21 employees, net of resigned employees) and other contracts;
 - (iii) intellectual property rights.

Expressions of interest must be written in Italian or English and must be delivered to the Extraordinary Commissioner, Mr. Vincenzo Nicastro, by 3 April 2020, 6 pm CET, by certified e-mail at piaggioaeroamministrazionestraordinaria2@pec.piaggioaero.it, with the following subject line: "*Expression of interest in the purchase of the business units of Piaggio Aero Industries S.p.A. in a.s. and Piaggio Aviation S.p.A. in a.s.*". The above-mentioned expressions of interest shall:

- indicate (i) the business complexes or parts thereof covered by the expression of interest; (ii) the recovery/development programmes planned for such business complexes or parts thereof; and (iii) the name, telephone number, e-mail address of the representative of the person expressing interest; and
- be accompanied by a set of documents (a list of which must be requested to the Extraordinary Commissioner at: piaggioaeroamministrazionestraordinaria2@pec.piaggioaero.it) aimed at providing the Extraordinary Receivership Proceedings with a series of preliminary information about the person expressing interest.

In case of expressions of interest written in English, such expressions of interest must be accompanied by a sworn translation in Italian signed by the tenderer and contain the express provision that, in case of conflict, the Italian text will prevail.

Expressions of interest signed for a person to be designated (*per persona da nominare*) will not be considered. The Extraordinary Commissioner expressly reserves the right to assess whether to admit those who have expressed an interest to the next stage of the sale procedure.

This notice constitutes a call for expressions of interest and not an invitation to offer, nor an offer to the public. The publication of this notice and the receipt of the expression of interest do not imply any obligation to admit to the sale procedure and/or to start negotiations for the sale and/or sale to those persons who have expressed an interest in the purchase, nor any right of the latter towards the Extraordinary Commissioner, Piaggio Aero Industries and/or Piaggio Aviation.

Any final determination with regard to the sale shall in any case be subject to the authorisation of the Italian Ministry of Economic Development, after hearing the opinion of the Surveillance Committee and, as far as applicable, in compliance with the provisions of Law Decree No. 21 of 15 March 2012, as converted, with amendments, into Law No. 56 of 11 May 2012, as amended and supplemented.

Villanova d'Albenga, February 27, 2020

THE EXTRAORDINARY COMMISSIONER
Vincenzo Nicastro