

# Piaggio Aerospace Announces Growth Plans And New Orders At EBACE

## Four New Orders in Q1 2018 Company Celebrates 100 Years in Aviation

**Geneva, May 28, 2018** – Piaggio Aerospace, a leading Italian aircraft manufacturer active in the business aviation and defense and security sectors, today presented the Company's growth strategy outlined in the five-year industrial plan and announced the Avanti EVO's increasing orders whilst attending the European Business Aviation Convention & Exhibition (EBACE).

*"We secured four new orders of the Avanti EVO in the first few months of 2018, and the sales momentum is continuing", said Renato Vaghi, CEO of Piaggio Aerospace at a press conference held at EBACE today. "Reinforced by a new financial stability, we intend to focus on aircraft, leveraging our revamped production and a new commercialization strategy for the P.180 Avanti EVO."*

Vaghi continued: "In 2018 we are also celebrating our century-long history of excellence in the aviation business. We are proud of our heritage and we look forward to the next 100 years."

The industrial plan lays the foundations of long-term stability and is strengthened by comprehensive financial restructuring, including a €255m shareholder cash injection. Piaggio Aerospace focuses on aircraft as the core of its business aviation program and the industrial plan projects reaching break-even in 2019 and profit in 2021.

The new strategic route is already leading to an increase in the production rate and new orders with twenty aircraft in the pipeline, of which twelve are Avanti EVOs. In the first quarter of 2018, Piaggio Aerospace secured additional orders for four units of the third generation of the legendary P.180, and expects to deliver in total eight aircraft by the end of 2018. The ambition of the company is to better position the Avanti EVO globally, to relaunch its Special Mission version, and to further invest in Customer Service, to support the fleet worldwide.

In 2018, Piaggio Aerospace celebrates its first 100 years in the aviation business. Returning to the roots which inspired the Italian Company's innovative and creative culture, it now stands for excellence in performance and design. 1918 is considered the most meaningful milestone for the identity of Piaggio Aerospace. Even though its foundation by Rinaldo Piaggio dates back to 1884, with the Company's business being the outfitting of ocean liners and the manufacturing of rolling stock for the railway infrastructure, it was November 1917 when the Company formally entered the aviation industry with the takeover of Officine Aeronautiche Francesco Oneto, in Pisa, incorporated in January 1918.



Piaggio Aerospace is proud to celebrate its first centenary in the aviation business at EBACE 2018 and will announce other initiatives in the second half of the year.

Piaggio Aerospace is present at the Indoor Display (booth **T123**) and exhibits its Avanti EVO at the Static Display (**SD\_10**).

Visit Piaggio Aerospace dedicated EBACE web page: <https://www.events.piaggioaerospace.it/>

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#### ***About Piaggio Aerospace***

Piaggio Aerospace designs, develops, manufactures and maintains aircraft, aircraft engines and structural components. Piaggio Aerospace is a story of innovation and progress started in 1884 in Genoa, Italy. A continuous commitment to research & development, combined with innovative design and style, drive the development of Piaggio Aerospace, a main player on the world market for executive planes, unmanned aerial systems and special mission aircraft. The company operates from its brand new aerospace center of excellence at Villanova d'Albenga, Italy. Piaggio Aerospace is implementing a strategic plan oriented towards developing business in response to new market demands. The company's new vision aims to maintain and strengthen its role as a main player in business aviation as well as a key player in the defense & security sector. Piaggio Aerospace is 100% owned by Abu Dhabi-based Mubadala Investment Company.

#### ***Avanti EVO***

Avanti EVO is the third generation of the legendary P.180. Innovative 5-blade scimitar propellers and the historic three-lifting surface configurations work together to give Avanti EVO unique aerodynamic performance in its class. Combining lavish Made in Italy style, meticulous attention to details and groundbreaking aviation technology, Avanti EVO offers superior climb performance, huge fuel savings and lower emissions compared to aircraft in the same class. Reaching a speed of 402 KTAS (745 km/h) and a range of over 1.7k nautical miles, Avanti EVO is ideal for any continental destination. The stand-up cabin height of 5ft 9in (1.75m) is the biggest in class.