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PRESS RELEASE. The European Association of Motorcycle Manufacturers (ACEM) elects new top management

The European Association of Motorcycle Manufacturers (ACEM) has elected a new leadership team during its 2017 Spring Congress celebrated in Berlin. Mr Stefan Pierer, CEO of KTM AG, will become President of ACEM as of 1 July 2017. He will succeed Mr Stephan Schaller, President of BMW Motorrad, who will start serving as Vice-President of ACEM on the same date. The European Association will also have a new Vice-President: Mr Michele Colaninno, who is member of Piaggio & C. SpA's board of directors as well as CEO and COO of the Immsi Group, which controls the Piaggio Group and also holds investments in a number of important Italian industrial groups.

Mr Stephan Schaller said: "I am delighted to announce that Mr Pierer will become the President of our European association. He is a widely-respected business leader with substantial global experience and an excellent choice by our General Assembly to continue leading ACEM".

Mr Stefan Pierer said: "Mr Schaller has done an excellent job at positioning ACEM for the future. I know I speak for the whole European motorcycle community in stating how much this work is appreciated. I look forward to start my term as President and to work for a stronger association that promotes motorcycling across Europe".

Mr Michele Colaninno said: "The Presidium will work to ensure that issues such as free trade, road safety and environmental protection remain at the core of the work done at ACEM, taking into account the strategic directions adopted by the European institutions".

About ACEM

The European Association of Motorcycle Manufacturers (ACEM) represents manufacturers of mopeds, motorcycles, three-wheelers and quadricycles (L-category vehicles) in Europe. ACEM members include 18 manufacturing companies and 17 national industry associations. About 156,300 jobs depend on the motorcycle, moped, tricycle and quadricycle industry in Europe.

About Mr Michele Colaninno

Michele Colaninno was born on 23 November 1976 in Mantua. He holds a degree in Business and Economics from the Catholic University of Milan. He is CEO of Omniaholding S.p.A., the holding that controls the Immsi S.p.A. company, which has interests in finance, real estate and manufacturing through a series of equity investments, with turnover of more than 1.3 billion euro (2016). Michele Colaninno is CEO and COO of the Immsi Group, which controls the Piaggio Group and holds investments in a number of important Italian industrial groups.

In addition to his positions as CEO of Omniinvest S.p.A. and Chairman of the Board of ISM Investimenti S.p.A., he is Chairman of the Board of Directors of Piaggio Fast Forward Inc. (headquartered in Cambridge, Massachusetts, USA), Vice-President of ACEM and director on the boards of Piaggio & C. S.p.A., Intermarine S.p.A., RCN Finanziaria S.p.A., Is Molas S.p.A., Immsi Audit S.c.a.r.l.

From April 2010 to August 2016, he was Deputy Chairman and a Director of Banca Popolare di Mantova.

About Mr Stefan Pierer

An Austrian national, Mr Stefan Pierer he began his career in 1982 at HOVAL GmbH in Marchtrenk as sales assistant and then later as sales manager and authorised officer. In 1987, he founded the CROSS holding group (now KTM Industries group) in which he acts as shareholder and member of the Board of Directors.

He is also the Chairman of the board at Pankl Racing Systems AG.

He graduated from the Montan-University in Leoben (Business and Energy Management).

About Mr Stephan Schaller

Stephan Schaller is a mechanical engineer with 30 years of experience in the automotive sector. He serves as President of BMW Motorrad, the motorcycle brand of the BMW Group since 2012, as President of the European Association of Motorcycle Manufacturers (ACEM) since 2014, as well as President of the International Motorcycle Manufacturers Association (IMMA) since 2016.

Mr. Schaller has held a large number of management positions in different companies including Member of the Production Board of Volkswagen Commercial Vehicles and Spokesman for the same Board. He is also Member of the Supervisory Boards of Voith GmbH and TÜV Nord AG. Mr. Schaller began his professional career in in the Technology division of the BMW Group in 1981, and holds a degree in mechanical engineering from the RWTH Aachen University.