



TIMUR SARDAROV: MV AGUSTA RELAUNCH PLAN NOW COMPLETE

PIERER Mobility AG acquires majority stake and initiates next industrial phase

Varese, March 15, 2024 - Timur Sardarov announces the successful completion of the 5-year plan to revitalize the company. His objective to bolster the historic Italian brand was completely fulfilled, resulting in stability and substantial advancement for the "Made in Schiranna" icon. During this period, measures have been taken to steady the company financially, and substantial improvements were made to both processes and products, while also ensuring job security in Varese.

The focus on quality and reliability has resulted in the consolidation of MV Agusta's reputation and credibility among a growing global customer base. As a result, the company is now on track to achieve net profit for the first time in many years. In 2023 alone, MV Agusta introduced 5 new models, and all limited series were sold out within hours of their launch. Additionally, a new dealer network was established, further reinforcing the brand identity.

With this move, the Austrian group reaffirms its interest and commitment to the Schiranna brand, considering the strong results achieved in recent years under the guidance of the Sardarov family, who will maintain joint control and a 49.9% stake in the company.

With the early takeover of the majority and, as a commitment to the location and responsibility for the employees, Hubert Trunkenpolz, member of the executive board of PIERER Mobility AG, is taking over the role of CEO and Chairman from Timur Sardarov, who will continue to be available to the company as Vice-Chairman, brand ambassador and consultant.

Timur Sardarov commented: "MV Agusta embodies passion and a unique sense of romance that captivated me, a seasoned entrepreneur, from day one. The personal challenge of guiding the company out of crisis and steering it towards success through innovative business strategies, team expansion, and new product developments has been conquered. It is an honor to play a role in shaping MV Agusta's legacy. Over the past five years, both the company and I have evolved significantly. Our growth together is a testament to the transformative journey we've shared. My time with MV Agusta has been a pivotal chapter in my life, filled with mutual joys and challenges. As I continue to serve as a dedicated Vice-Chairman, I am committed to supporting the company and its ongoing success."

MEDIA CONTACT:

Alessia Riboni
Head of Communications
MV Agusta Motor S.p.A.
+39.335.7566274
alessia.riboni@mvagusta.com