



# MUBADALA TAKES FULL OWNERSHIP OF PIAGGIO AEROSPACE

News / Business aviation



**Piaggio Aerospace** announced today that Abu Dhabi-based **Mubadala** Development Co. purchased the minority 1.95-percent share held by Piero Ferrari and it is now the Italian aircraft manufacturer's 100-percent shareholder. Mubadala started with a 35-percent share in Piaggio Aero in April 2006, but in May last year this ballooned to 98 percent when India's [Tata Industries relinquished its partnership stake](#)

in the aircraft company following a restructuring.

“This [latest] decision represents a tangible sign of Mubadala’s steadfast commitment to our company and trust in our new technologies, programs and products, which are seen by our shareholder as strategic and promising,” said Piaggio Aerospace CEO Carlo Logli. In April, [Piaggio started deliveries](#) of its new Avanti Evo, the third generation of the P.180 twin pusher-turboprop with winglets, redesigned nacelles, a reshaped front wing, new Hartzell five-blade scimitar propellers and several other upgrades.

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**SOURCE: AIN**

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