

PAGANI UTOPIA COUPÉ & ROADSTER

The return of the manual without abandoning turbocharging - Pagani's third clean-sheet car, and the gearbox the industry said was impossible

99+130

Coupé (September 2022) and Roadster (July 2024) - 229 regular-series cars, all allocated before open availability; production still active

864 PS

The AMG twin-turbo V12 with 1,100 Nm - no hybrid, no all-wheel drive, no dual clutch: two rear tyres carry everything

3 PEDALS

A real gated seven-speed Xtrac manual with a triple-disc clutch rated for the full torque - reported take rate around three quarters of buyers

CHF 3.27M

The first transparent benchmark - Utopia 12/99, 48 km, AMT, Zurich, October 2025; no manual car has yet sold in public

01 EXECUTIVE SUMMARY

One correction must open this paper, because it circulates widely: the Utopia does not have a naturally aspirated V12. It uses the 5,980 cc twin-turbocharged Mercedes-AMG V12 of the M158 family, tuned to 864 PS at 6,000 rpm and 1,100 Nm from 2,800 to 5,900 rpm; the naturally aspirated philosophy belongs to the track-only Huayra R programme of Paper 114. What makes the Utopia traditional is everything else: no hybrid assistance, no all-wheel drive, no dual-clutch transmission, 1,280 kg dry - and, above all, a genuine three-pedal manual gearbox, the first on a series-production Pagani since the early Zonda era. The correct description is an analogue-interface hypercar built around a modern turbocharged powertrain: Pagani's third clean-sheet model line after Zonda and Huayra, developed internally as Project C10 and presented in September 2022.

The programme runs to 229 regular-series cars: 99 Coupés, all assigned before the public presentation, with customer deliveries from late 2023; and 130 Roadsters from July 2024 at €3.1 million before taxes, against roughly €2.2 million for the Coupé at launch. That count makes the Utopia less rare than any BC, Imola or Codalunga programme - and still exceptionally scarce by any wider standard. Production remains active, no factory ledger shows how many cars are built, delivered or transferred, and the fleet is dividing before the market's eyes: a minority driven properly, a substantial group exercised at events, and a meaningful number held at delivery mileage - the first car to cross a public block, in October 2025, was a 2024 example showing 48 kilometres.

Key Finding

The manual is real, and it is the historical asset. Three pedals, a driver-operated clutch, a mechanically gated lever with a dogleg first, synchronised engagement, seven ratios - Pagani explicitly rejected a 'virtual manual' and commissioned Xtrac to build a compact transverse gearbox designed from the outset for 1,100 Nm, closed by a light triple-disc clutch. Road testing confirms no concealed automatic functions. Reported take rates around 75-80 per cent favour the manual, though Pagani has published no final gearbox audit - and the expected manual premium is collector logic, not yet auction evidence, because the only transparent result is an AMT car.

That result - CHF 3,267,500 for chassis 12/99, Rosso Dubai, 48 km, automated gearbox, RM Sotheby's Zurich, October 2025 - proves a premium over base price while the model is still in production, and prices exactly one profile: a nearly undriven early AMT Coupé from a prominent collection. Working analytical bands: AMT Coupé €2.8-3.4M, manual Coupé €3.1-4M (exceptional cars beyond), Roadster €3.5-4.5M as a first construction. The custody finding follows the gearbox: on a manual Utopia the clutch file outranks the odometer - delivery-mileage cars moved repeatedly around showrooms, ramps and transporters can carry disproportionate clutch wear, and low kilometres can hide exactly the history a buyer fears.

02 THE POWERTRAIN - MODERN TURBO V12

864 PS, 1,100 Nm, rear-wheel drive and no electric motor - the contrarian architecture is the point.

The engineering statement is restraint. Contemporary hypercars pass 1,000 PS through hybrid systems, all-wheel drive and dual-clutch gearboxes; the Utopia declines all three. The AMG-built V12 delivers its 864 PS at 6,000 rpm and a 1,100 Nm plateau from 2,800 rpm through a rear-mounted differential to two contact patches, electronically limited at 350 km/h. The absence of hybrid mass is what makes 1,280 kg dry possible - and what makes the driver responsible for everything the electronics of rivals absorb: clutch engagement, ratio choice, and the discipline of feeding 1,100 Nm to the rear axle. Road testing describes the result as mature rather than savage - compliant ride, accurate steering, good visibility, tractable delivery, an easy clutch - and simultaneously capable of overwhelming the rear tyres at full throttle: approachable, not benign. The dynamic contradiction is deliberate: polished controls and a luxurious cabin around a powertrain that still demands respect for the traction-control system it can defeat.

UTOPIA COUPÉ / ROADSTER - SPECIFICATION	
Powertrain	M158-family 5,980 cc twin-turbo V12 - 864 PS @ 6,000 rpm, 1,100 Nm @ 2,800-5,900 · RWD, e-diff · no hybrid · 350 km/h (limited) · 1,280 kg dry, both body styles
Transmissions	Xtrac seven-speed transverse - true gated manual (three pedals, dogleg first, triple-disc clutch) or single-clutch AMT with paddles · no DCT offered · reported ~75-80% manual take rate (media figures)
Structure	Carbo-Titanium HP62 G2 + Carbo-Triax HP62, CrMo front/rear structures · A-class visual carbon, +38% stiffness claimed at equal density · active dampers, active aero, forged wishbones
The programme	Coupé: 99 cars, Sept 2022, ~€2.2M before taxes, deliveries from late 2023 · Roadster: 130 cars, July 2024, €3.1M before taxes, same dry weight, Cyber Tyre sensors · production active

03 THE MANUAL - HOW 1,100 NM MEETS THREE PEDALS

Not a simulation, not an adaptation - a transmission designed from scratch for the torque, and the philosophy behind it.

The industry's claim was never that a high-torque manual is physically impossible - only that it is commercially inconvenient: dual-clutch systems launch harder, calibrate cleaner for emissions, protect warranties and demand less of drivers. Pagani treated those as engineering problems worth solving. The Xtrac seven-speed sits transversely behind the engine - shortening the overhang and centralising mass - with helical gears, purpose-designed synchronisers, a strengthened selector and high-capacity shafts. The clutch is the clever part: three small friction discs instead of one enormous one, multiplying friction area within a compact diameter - higher torque capacity, lower rotating inertia, sharper engine response and civil pedal effort, at the price of complexity. The exposed gate with its dogleg first and four planes is functional sculpture: the visible linkage is the actual selector mechanism, weighted and detented so that seven ratios

remain navigable. Published tests call the shift light, precise and sweeter than its rating suggests - and the same physics still applies: slipped hill-holds, creeping manoeuvres, flat-shifts and a foot resting on the pedal all convert torque into clutch heat, and a downshift into too low a gear can over-rev the engine mechanically in a way no software can fully prevent. The AMT alternative uses the same gearbox concept with automated single-clutch actuation - faster and more repeatable under full load, easier in traffic, and the specification of the earliest customer cars, including the one that set the auction benchmark. Measured against the clock the manual is probably slower; measured against the reason the car exists, it is the specification - Pagani's declared objective was to return the timing and rhythm of acceleration to the driver.

04 ROADSTER, ELECTRONICS AND SOPHISTICATION

Same 1,280 kg open, Cyber Tyre data in the loop - the analogue interface rides on a digital core.

The Roadster was developed alongside the Coupé rather than cut from it afterwards, which is how it quotes the same 1,280 kg dry weight with a removable hard roof, a soft emergency roof and dedicated storage arrangements - whether the rigid roof travels with the car or requires separate transport is confirmed car by car. It also introduced Pirelli Cyber Tyre sensors feeding tyre data to ABS, stability and traction systems: a real dynamic advance, and a new custody dependency, because replacement tyres must be electronically as well as physically compatible - on 21/22-inch model-specific Pirellis (P Zero Corsa, winter options, Trofeo RS on the Roadster) whose specification participates in the calibration of half the car's systems. That is the Utopia's quiet truth: beneath the gated lever sit engine management, active damping, active aero, an electromechanical differential, nose lift and body electronics - all of it battery-sensitive, all of it capable of mimicking faults on low voltage. And one formal campaign exists: NHTSA recall 24V-891, eight 2024 US-market cars whose passenger-side dashboard carbon panel could interfere with airbag deployment, remedied with dry Kevlar strips and a production revision - completion verified by VIN, and no basis for a wider quality narrative.

05 CUSTODY - THE CLUTCH FILE OUTRANKS THE ODO

The family disciplines apply - and the manual adds a file no other modern Pagani has.

The platform custody is familiar from Papers 111-115: battery voltage first, turbo thermal discipline with proper cool-downs, active systems proven by diagnostics, ceramics judged by mass (Roadster: 410/390 mm Brembo CCM), exposed carbon conserved like furniture. The manual adds its own doctrine. Clutch condition is assessed as engagement quality, adjustment range, friction thickness where measurable, heat history and flywheel state - never inferred from kilometres, because the delivery-mileage car repeatedly walked around showrooms, lawns, transporters and ramps accumulates exactly the slipping, creeping low-speed use that wears a triple-disc system fastest.

Exercise is part of custody: full-temperature cycles through all gears with clean positive shifts, gradual load reduction after boost, no repeated short starts - and storage follows the collector standard (16-22°C, 40-55% RH, approved maintainer, tyre cradles, fuel regime advised by the dealer), with the clutch pedal never left depressed and the Cyber Tyre sensors checked for battery and communication. The AMT car keeps the family's data doctrine unchanged: wear calculation, actuator performance, calibration status, stored faults. A manual car is tested cold and fully warm; baulking, clash, inconsistent take-up, heavy pedal, engagement vibration, reluctant reverse or a lever that moves under load are findings, and any mechanical over-rev record is obtained from the data, not the

CUSTODY ECONOMICS - PLANNING ALLOWANCES	
Routine	Annual service €20,000-40,000 - fluids, diagnostics, clutch or AMT inspection, active-aero checks, battery and tyre assessment; age majors €50,000-120,000+
The gearbox tail	Manual clutch replacement €60,000-150,000+ (bespoke triple-disc, access, transport, factory labour - no public tariff) · AMT clutch/actuator €75,000-200,000+ · major gearbox repair €150,000-300,000+
The heavy tail	Major recommissioning €200,000-600,000+ · structural or significant carbon repair potentially seven figures · full CCM disc-and-pad sets into high five figures with transport
Annual all-in	€60,000-130,000/year realistic long-term provision - maintenance, insurance, storage, transport, consumables and a major-repair reserve; a toured Roadster or internationally shipped car exceeds it

(Planning provisions, not tariffs - no public global Utopia schedule exists. Routine work sits with regional authorised centres; gearbox removal, structural and bespoke carbon work, active-aero calibration, major engine work and certification belong to the factory. AMG experience elsewhere is not a qualification: installation, cooling, software, exhaust and structure are Pagani-specific. The fleet is too young for reliability statistics - the recall above is the only documented model-specific defect.)

06 THE MARKET - ONE BENCHMARK, STILL IN PRODUCTION

A 48-kilometre AMT car set the first public number - and every manual premium remains a thesis.

Launch prices anchored the ladder: roughly €2.2 million before taxes for the Coupé, €3.1 million for the Roadster, with real invoices above both through commissioning. All 99 Coupés were assigned before presentation; the 130-car Roadster confirmed demand deep enough to grow production without opening it. Allocation ran through the familiar invisible channel - existing owners, major collectors, dealer nomination - and no owner register exists; visible deliveries in Monaco, North America, Europe and the Middle East are a sample, not a census, and holding structures make any social-media list obsolete on publication. The transparent record is one car: RM Sotheby's Zurich, October 2025 - 2024 Utopia Coupé, chassis 12/99, Rosso Dubai over red-and-black, 48 km, automated gearbox, from the Tailored for Speed single-owner collection - CHF 3,267,500. It proves an in-production premium and public appetite for a nearly-new car; it prices neither a manual, nor a Roadster, nor an important specification. The bands that follow are analytical: AMT Coupé €2.8-3.4M around the Zurich datum; manual Coupé €3.1-4M on the expected collector preference - expectation, not yet evidence - with exceptional cars beyond €4M; Roadster €3.5-4.5M as a first construction on a model too new for a mature range. The medium term turns on gearbox, specification, delivery position, mileage honesty - and on whether future Utopia derivatives overshadow the regular series while it is still being built.

UTOPIA - WORKING VALUATION FRAMEWORK, MID-2026

Coupé, AMT	€2.8-3.4M - the Zurich result supports the centre; early delivery numbers and strong specification lift, ordinary cars track base-plus
Coupé, manual	€3.1-4M - historical primacy of the three-pedal return; premium is analytical until a manual sells in public; exceptional cars €4M+
Roadster	€3.5-4.5M - first construction only: newest, most theatrical, 130 cars, no public result; important specifications and early cars beyond
The hierarchy ahead	Future one-offs and specials > important early manual Coupés > exceptional manual Roadsters > ordinary manual Coupés > AMT cars, specification dependent - provisional, not settled

(Analytical estimates on a one-result record - and that result is an AMT car from a prominent collection. Production is active: totals, delivery states and private transfers are unpublished. Gross auction figures need premium, tax and currency adjustment before comparison. Nothing here is investment advice.)

OWNERSHIP VERDICT - THE RATINGS

Reliability	□□□□□	A mature AMG platform in a young fleet - one documented recall (24V-891, closed by VIN check); condition follows voltage, heat and clutch discipline
Maintenance costs	□□□□□	The most containable custody of the modern marque - €20-40K routine, but a gearbox tail to €300K+ and carbon exposure shared with every Pagani
Parts availability	□□□□□	Active production is the best parts era the marque has - factory-only for gearbox internals, bespoke carbon and Cyber-Tyre-era electronics
Investment potential	□□□□□	The manual Coupé carries the historical case; 229 cars and active production cap the scarcity argument until the register closes

MARQUE BUYING SCORE - PAGANI UTOPIA

Category	Manual Coupé (documented)	Roadster / AMT (documented)	Any car, history unverified
Reliability	7.5 / 10	7.5 / 10	3 / 10
Driving experience	10 / 10	9.5 / 10	9 / 10
Ownership cost	3 / 10	3 / 10	1.5 / 10
Parts availability	3 / 10	2.5 / 10	1.5 / 10
Long-term collectability	9.5 / 10	8.5 / 10	4 / 10
Investment potential	8.5 / 10	7.5 / 10	2.5 / 10

Scored on the fixed series rubric. The manual Coupé carries the historical argument - the three-pedal return itself; the Roadster and AMT columns are specification cases, not lesser cars. The third column prices the Utopia trap: gearbox type unproven with the factory, clutch history invisible behind a delivery-mileage odometer, or recall and calibration status unverified.

METHODOLOGY AND A NOTE ON VALUES

Built from factory material, auction documentation and public record: Utopia (Project C10), third clean-sheet Pagani line; Coupé presented September 2022 - 99 cars, all assigned pre-presentation, ~€2.2M before taxes, deliveries from late 2023; Roadster July 2024 - 130 cars, €3.1M before taxes, same 1,280 kg dry, Cyber Tyre sensors. M158-family 5,980 cc twin-turbo V12 (not naturally aspirated): 864 PS @ 6,000, 1,100 Nm @ 2,800-5,900, RWD, no hybrid, 350 km/h limited. Xtrac seven-speed transverse - true gated manual (dogleg, triple-disc clutch) or single-clutch AMT; ~75-80% manual take rate is media-reported, no factory audit. Carbo-Titanium HP62 G2 / Carbo-Triax; A-class carbon +38% stiffness claim; 21/22-inch model-specific Pirellis; Roadster Brembo CCM 410/390 mm. NHTSA 24V-891: 8 US 2024 cars, dashboard panel / passenger airbag, Kevlar-strip remedy, production revised. Market: RM Sotheby's Tailored for Speed, Zurich, October 2025 - 2024 Utopia 12/99 (chassis ...76024), Rosso Dubai, 48 km, AMT - CHF 3,267,500: the only transparent result. Bands are analytical estimates; production is active and totals unpublished. Nothing here is investment advice.

08 THE BUYING PROTOCOL - AND SYNTHESIS

Gearbox type proven, clutch file read, recall closed - and the car chosen for driving, because that is its argument.

The protocol: identity and specification confirmed directly with Pagani - chassis, production sequence, original gearbox type (the single most value-relevant fact on the car), original paint and exposed-carbon specification, delivery market, options, factory modifications. Then the drivetrain file by type - manual: engagement cold and warm, adjustment, synchronisers, selector and gate, gearbox oil, differential, over-rev data; AMT: wear calculation, actuator condition, calibration, stored faults. Then the platform: structure and underfloor, active systems under diagnostics, boost and cooling under load, recall 24V-891 completion by VIN, Cyber Tyre sensor state and tyre dates - delivery tyres are not originality, they are a speed limit. Then completeness: keys, manuals, charger, cover, luggage, tools, and on the Roadster both roofs with storage equipment. The synthesis: the Utopia's historical significance is that it disproved a convenient industry argument - extreme torque did not make a manual impossible, only expensive and inconvenient, and Pagani chose to solve it. The strongest collector specification follows directly: an original manual Coupé, importantly specified, continuously Pagani-serviced, complete, recall-closed - and with enough honest use to prove the mechanical health that a 48-kilometre odometer cannot.

WALK AWAY - THE NON-NEGOTIABLES

Gearbox type unconfirmed by the factory - the manual premium is paid against a document, not a lever · clutch engagement faults explained as character · a delivery-mileage car whose low-speed handling history nobody can account for · mechanical over-rev evidence in the data · recall 24V-891 open on a US car · non-compatible or aged tyres on a Cyber-Tyre car · exposed-carbon damage priced as paint · multi-system electrical faults diagnosed before the battery is tested · Roadster missing either roof or its storage equipment · and the Utopia trap: paying the manual premium in a market where no manual has yet publicly sold, without the specification to defend it.

WHO SHOULD BUY THIS CAR

The driving collector: the manual Coupé - the three-pedal Pagani, bought to be used, whose value case and whose custody case both reward regular honest exercise.

The open-air owner: the Roadster - same weight, newest technology, the strongest experience per kilometre in the regular series; both roofs kept complete.

The pragmatist: a documented AMT car - faster in every measurable way, easier in traffic, and priced by the only benchmark that exists.

Not: the odometer investor (low kilometres can hide clutch history), the buyer expecting a Zonda revival (it is a turbo car and proud of it), or anyone unwilling to budget €60,000-130,000 a year in writing.

BOTTOM LINE

The Utopia is Pagani's contrarian masterpiece: 864 turbocharged PS and 1,100 Nm sent to two rear tyres through a real gated seven-speed manual the industry had declared commercially impossible - 99 Coupés and 130 Roadsters, all allocated unseen, production still running. One public result exists (CHF 3.27M, an AMT car at 48 km, Zurich 2025); the manual premium is a thesis awaiting its first auction. Prove the gearbox type with the factory, read the clutch file instead of the odometer, close the recall by VIN - and then drive it, because a Utopia exercised honestly is both the healthier machine and the stronger history.

ONE-SENTENCE VERDICT

The Utopia restored the manual gearbox to the hypercar not as nostalgia but as engineering - a 1,100 Nm turbo V12 behind three pedals - and until a manual car sells in public, its market runs on one AMT benchmark and the buyer's discipline of proving gearbox, clutch and recall before price.

SOURCES

Factory material, auction documentation and public record: Pagani Utopia (Project C10) - third clean-sheet line after Zonda and Huayra; Coupé presented September 2022, 99 cars, all assigned before presentation, ~€2.2M before taxes, customer deliveries from late 2023; Roadster presented July 2024, 130 cars, €3.1M before local taxes; combined 229 regular-series cars, production active as of July 2026, no public build/delivery ledger. Powertrain: Mercedes-AMG M158-family 5,980 cc twin-turbo V12 - 864 PS @ 6,000 rpm, 1,100 Nm @ 2,800-5,900 rpm, RWD, no hybrid, 350 km/h electronically limited; 1,280 kg dry quoted for both body styles (Roadster co-developed, not derived). Transmissions: Xtrac seven-speed transverse - genuine three-pedal gated manual (dogleg first, four planes, synchronised, triple-disc clutch, designed for 1,100 Nm; 'virtual manual' explicitly rejected) or single-clutch AMT; earliest customer cars delivered with AMT; manual take rate ~75-80% media-reported, no factory audit. Structure: Carbo-Titanium HP62 G2 + Carbo-Triax HP62, CrMo subframes, A-class visual carbon (+38% stiffness at equal density claimed), active dampers and aero, electromechanical differential. Roadster: removable hard roof + soft emergency roof, Pirelli Cyber Tyre sensors feeding ABS/ESP/TC; Brembo CCM 410×38 / 390×34 mm; 21/22-inch model-specific Pirellis (P Zero Corsa, Winter, Trofeo RS option). Recall: NHTSA 24V-891 - eight 2024 US-market cars, passenger-side dashboard carbon panel / airbag interference, dry-Kevlar remedy, production revised; VIN-verifiable. Market: RM Sotheby's The Tailored for Speed Collection, Zurich, October 2025 - 2024 Utopia Coupé 12/99, chassis ZA9U11EC9YSF76024, Rosso Dubai, 48 km, AMT - sold CHF 3,267,500 (lot 121); the only transparent public result. Bands (AMT €2.8-3.4M / manual €3.1-4M+ / Roadster €3.5-4.5M) are analytical estimates on a one-result record. Companion documents: Model File 126 and Buyer's Checklist in preparation; Paper 114 for the Huayra R (the naturally aspirated programme), Papers 111-115 for the Huayra family. Values are indicative frameworks, not valuations; nothing here is investment advice.