

JOINT PRESS RELEASE PIRELLI & C. SPA, MIOTIR SPA

**PIRELLI & C. AND MIOTIR: AGREEMENT
FOR THE SALE OF GEMINA STAKE**

Milan, 29 November 2005 - Pirelli & C. S.p.A and Miotir S.p.A reached today an agreement aimed at the sale of the 6,305,926 Gemina shares (all conferred to the Gemina S.p.A Shareholders' Agreement and equal to 1.73% of the company's ordinary share capital) owned by Pirelli at a unit price of 2 euros per share.

The shares, in accordance with the Gemina Shareholders' Agreement, will be pre-emptively offered – in proportion to the respective stakes - to the current members. On the basis of the agreement signed today, Miotir S.p.A undertakes to acquire, as well as its own quota, shares that were not acquired by the other members of the Agreement.

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