

SALE OF PIRELLI'S NON CONTROLLING STAKE IN AFCAB HOLDINGS (ENERGY CABLES) TO REUNERT COMPLETED

Milan, 30 September 2004 – Pirelli announces today the completion of the transaction - communicated in a press release dated 14th July 2004 - regarding the sale of its non controlling stake in Afcab Holdings (the sole shareholder of the South African cable maker African Cables Limited) to the controlling shareholder Reunert Limited for Rand 165.75 million (about 21.8 million Euros), after having received the approval in terms of the provisions of Section 13A of the South African Competitions Act and the approval from the South African Exchange Control authority.

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