



# STATE CORPORATION RUSSIAN TECHNOLOGIES

## PRESS RELEASE

Milan, 4 June 2008 – Pirelli & C. SpA and State Corporation for Assistance to Development, Production and Export of Advanced Technology Industrial Product "Russian Technologies", have signed a letter of intent to begin negotiations for the creation of an industrial Joint Venture with the purpose of the production and sale of Car, Light Truck and Heavy Truck Tyres, Steel Cord Tyre Reinforcements and Automotive Filters in the territory of Russian Federation and CIS countries.

Russian Technologies and Pirelli have agreed on an exclusivity period for the negotiation of the final agreements, until 30 September 2008. Upon its establishment, the two partners would jointly control the Joint Venture, while Pirelli would be responsible for the development of the business strategy and the conduction of the operations of the Joint Venture, which would be carried out under the brand name of Pirelli.

Pirelli & C. SpA is the parent company, listed on the Italian Stock Exchange, of a multinational Group with 136 years of history, active in 160 countries. Pirelli operates in the tyre sector through Pirelli Tyre, the fifth tyre manufacturer in the world in terms of revenues, and in real estate with Pirelli RE, leader in Italy and among the major players in the European market. The Group invests approximately 4% of the revenues of its industrial businesses in research and innovation and has recently started new initiatives in sectors with high technology content such as photonics, broadband access, environment, and sustainable mobility.

Russian Technologies is a legal body established by the Russian Federation Government in the form of state corporation business entity in accordance with Federal Law dated November, 23, 2007.

The mission of the Russian Technologies State Corporation is assistance to Russian design and manufacturing organizations in developing, producing and exporting high technology industrial products in the domestic and foreign markets, and attracting investments to enterprises in various sectors of industry.

Sergey V. Chemezov, Director General of Russian Technologies, said: *"The Joint Venture will be based on mutual interest to successfully fulfil the project which has significant industrial perspectives as it will concentrate the production and sales in Russia and CIS states. We are confident that cooperating with foreign companies independently will make decision-making process more flexible. Russian Technologies is strategically aimed at promoting high-technology production on internal and external markets and is planning to incorporate several hundreds of export-oriented companies, primarily of machine-building sector"*.

*"The combination of our technologies and our industrial know-how with the prestige and local roots of a partner like Russian Technologies – Marco Tronchetti Provera, Chairman of Pirelli & C. SpA, said - can allow us to create a model of growth that has proved to be*

*successful in other countries. This letter of intent is the first step towards establishing an important industrial presence of the Pirelli Group in Russia, a country in which we have a long commercial tradition and which in the next few years will become one of the major world markets in the automotive sector."*

\*\*\*

Pirelli Press Office: +39 02 85354270 – [pressoffice@pirelli.com](mailto:pressoffice@pirelli.com)  
Pirelli Investor Relations: +39 02 64422949 – [ir@pirelli.com](mailto:ir@pirelli.com)  
[www.pirelli.com](http://www.pirelli.com)

Russian Technologies Press Office: +7 495 6379915 – [media@post.rusarm.ru](mailto:media@post.rusarm.ru)  
[www.rostechnologii.ru](http://www.rostechnologii.ru)