

JOINT PRESS RELEASE

EIB AND PIRELLI: 100 MILLION EURO FINANCING AGREEMENT SIGNED IN SUPPORT OF RESEARCH AND DEVELOPMENT

Milan, 12 November 2009 – The European Investment Bank (EIB) and Pirelli signed a financing agreement today for a 100 million euros loan from EIB for support of projects in the area of Pirelli Group research and development for 2009-2012.

The loan is for support of **research and development in the field of product and manufacturing process innovation for reduction of the environmental impact of tyres, among other things**, improving their performance and safety standards thanks to identification of innovative materials and components. The project regards activities of the various research and development centers of Pirelli in Italy and abroad, and was finalized as part of the 200 million euros credit line resolved upon by EIB last July.

The new loan consolidates the relationship between Pirelli and EIB, which in the past contributed to the Group's constant commitment to innovation and development of its competitiveness on a global scale.

"We are happy to continue in our tradition of supporting the Pirelli Group, which makes investment in research one of the pillars of its policy for growth in international markets, placing great attention on the goal of reduction of polluting emissions – which is a priority for EIB," said Dario Scannapieco, EIB vice president in charge of Italy, Malta and the Western Balkans.

"The loan from EIB," said Marco Tronchetti Provera, chairman of Pirelli *"represents a contribution to and an important recognition of the research activity of Pirelli, which has always been strongly committed in this direction with the aim of improving quality of products for the benefit of consumers and the competitiveness of the Group on the market. Today, in particular, this effort shows us committed to development of products and processes that are more and more eco-compatible, that is, oriented towards adopting technologies that offer customers not only safety and high performance, but also solutions which are respectful of the environment."*

EIB

The European Investment Bank supports the political and strategic objectives of the European Union by agreeing long-term loans for economically viable projects. The shareholders of EIB are the 27 member states of the EU: Italy is one of the four main ones, together with the UK, Germany and France (each holds a 16.2% stake). Total loans at the end of 2008 amounted to 355 billion euros, of which 45 billion euros in Italy.

PIRELLI GROUP

Pirelli & C. SpA is the company listed on the Italian stock exchange at the head of a multinational group active in more than 160 countries, with industrial experience of more than 135 years. In the tyre sector is Pirelli Tyre, the fifth largest manufacturer worldwide in terms of revenue and leader in the high end of the market, with 23 factories located around the world. In the real estate sector the Group is present with Pirelli RE with businesses mainly in Italy and Germany. Thanks to its focus on technology and research, in recent years the Group has started up initiatives in industries with a high innovation content, such as sustainable mobility and renewable energy, with Pirelli Eco Technology and Pirelli Ambiente. In broadband access the Group operates with Pirelli Broadband Solutions.

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