

Pirelli & C. – Società per Azioni
Milan – Via G. Negri n. 10
Share capital Euro 2,763,969,020.28 fully paid in
Tax Code and Number of Registration with the Milan
Company Register n. 00860340157

PAYMENT OF DIVIDEND FOR 2004

Notice is hereby given to the Shareholders that, as resolved by the Shareholders' Meeting held on 28 April, the dividend relating to the financial year 2004 will be paid as of May 26, 2005 ("detachment" date for Borsa Italiana 23 May 2005) as follows: Euro 0,0210 for ordinary shares (Coupon 9), and Euro 0,0364 for saving shares (Coupon 9), gross amounts, including any withholding provided by law. The payment of the dividend will be done through intermediaries using Monte Titoli S.p.A.'s central payment system.

FINANCIAL STATEMENTS AT 31 DECEMBER 2004

Notice is hereby given that the documentation related to the financial statements as well as the consolidated financial statements as of December 31, 2004, as per art. 77 of the Regulation approved by Consob Resolution 11971 dated 14 May 1999, is available to the public at the company's registered office in Milan, Via G. Negri n. 10 as well as at Borsa Italiana S.p.A. The minutes of the Shareholders' Meeting will be made available to the public within the time limit established by the above mentioned art. 77.

Milan, 29 April 2005