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PRESS RELEASE

PIRELLI SUCCESSFULLY CONCLUDES REFINANCING OF BANKING LINES FOR 4.2 BILLION EURO

MARCO POLO SUBSCRIBES TO PIRELLI CAPITAL INCREASE FOR 1.2 BILLION EURO AIMED AT DEBT REDUCTION

Milan, 6 July 2017 – Pirelli announces that it has successfully completed the refinancing of its banking lines for 4.2 billion euro with a pool of primary international banks.

In line with the announcement of April 28 2017, the refinancing operation – which entails a multi-currency loan in euro and dollars – was concluded on improved terms compared with the previous one concluded in 2016 and, through a reduction of the cost of debt and the lengthening of its average maturity, the refinancing will contribute to an improvement of Pirelli’s financial profile.

As already noted in April, this year Marco Polo International Italy – a direct shareholder in Pirelli after its merger with Marco Polo International Holding Italy – has subscribed to a capital increase (including the share premium) of approximately 1.2 billion euro, approved by a Pirelli shareholders’ meeting held on June 19 2017. The funds from the capital increase were used to reimburse for the same amount part of Pirelli’s debt and will allow for the reduction of the net Debt/Ebitda ratio to a level of approximately 3 times.

The above mentioned Pirelli shareholders’ meeting also decided to convert all special shares in circulation into a corresponding number of ordinary shares and to annul all treasury shares in its portfolio without reducing company equity given the absence of a nominal value of the same. The Shareholders’ Meeting, in conclusion, approved the splitting of the shares in a ratio of 5 new shares for each share held.

Following the above operations, Pirelli’s capital stands at Euro 1,904,374,935.66, divided into 1,461,509,840 ordinary shares without nominal value and all held by the sole shareholder Marco Polo International Italy SpA.

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