



PRESS RELEASE

NOTICE TO HOLDERS OF SPECIAL SHARES PURSUANT TO ART. 8.5 OF THE BY-LAWS – THE DATE FOR THE EXECUTION OF THE REDEMPTION HAS BEEN SCHEDULED ON APRIL 29, 2016

Milan, April 27, 2016 – Further to the notice on April 12, 2016, pursuant to art. 8.5 of the By-Laws of Pirelli & C. S.p.A. (“Pirelli” or the “Company”), whereby the Company declared to exercise the redemption right – as set forth in art. 8.4 of the Company’s By-Laws – on the special shares held by each shareholder individually holding less than 2% in the share capital represented by such special shares (the “Redemption Right” or the “Redemption”), notice is hereby given that the Redemption will be executed on April 29, 2016 (the “Redemption Date”).

Please note that the consideration to be paid to the holders of special shares subject to Redemption, determined pursuant to the By-Laws and to art. 2437 -ter, 2 paragraph, of the Italian Civil Code, is equal to Euro 14.95 (fourteen Euro and ninety five cents) for each special share being redeemed (the “Redemption Consideration”).

Pirelli has deposited a sum of Euro 5,448,527.50, corresponding to the total consideration of the Redemption Right, on a bank account held by the Company with Intesa Sanpaolo S.p.A. and has given instructions to the bank to allocate the aforementioned amount exclusively to the payment of the consideration due to the shareholders holding the special shares subject to Redemption.

On the Redemption Date, the special shares subject to Redemption shall be transferred to the Company, with regular enjoyment of all rights pertaining thereto.

The holders of dematerialized special shares to be redeemed will receive the payment of the relevant Redemption Consideration through their respective intermediaries belonging to the centralised management system of Monte Titoli S.p.A (the “Intermediaries”), without further cost or expenses. On the Redemption Date, once the relevant amounts are transferred to the Intermediaries with whom the special shares to be redeemed are deposited, the obligation to pay the Redemption Consideration will be deemed fulfilled by the Company. The Intermediaries shall be responsible for timely crediting the relevant amounts to the beneficiaries.

Any holders of special shares to be redeemed that have not yet been dematerialized should request the payment of the Redemption Consideration upon surrender of the relevant share certificates at the registered office of the Company in Milan, (20126 - Italy), Viale Piero e Alberto Pirelli n. 25. It should be noted that the Redemption Right will be exercised on all special shares to be redeemed and, thus, regardless of any request of payment of the abovementioned Redemption Consideration, as of the Redemption Date all special shares to be redeemed (either dematerialized or that have not yet been dematerialized) shall be transferred to Pirelli & C. S.p.A., with subsequent entry in the shareholders' register.

This notice is also published on the Pirelli website www.pirelli.com

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