

Pirelli & C. Società per Azioni

Milan - Viale Piero e Alberto Pirelli 25

Share capital Euro 1,345,380,534.66 fully paid up

Register of Companies of Milan, Tax Code and VAT Reg. No. 00860340157

Direction and coordination by Marco Polo International Italy S.p.A.

Ordinary and Extraordinary Shareholders' Meetings and Special Assembly of holders of saving shares of Pirelli & C. S.p.A. called on 15 February 2016

With respect to the Ordinary and Extraordinary meetings of the holders of ordinary shares of Pirelli & C. S.p.A. and the Special Assembly of holders of saving shares of Pirelli & C. S.p.A. (the "**Meetings**"), both called on 15 February 2016 (notices of the meetings have been published on the Company's website on 23 November 2015; the extracts of the notices have been published in the daily newspapers "Il Sole 24 Ore" and "Milano Finanza" on 24 November 2015), we inform you that within 31 December 2015 will be made available to the public at the Company's registered office in Milan, Viale Piero e Alberto Pirelli, 25, at Borsa Italiana S.p.A. and in the mechanism for the central storage of regulated information denominated "NIS-Storage" (www.emarketstorage.com), as well as on the Company's website (www.pirelli.com), the Directors' reports relating to all the items in the Meetings' agenda. The remaining documentation will be made available to the public in accordance with applicable laws and with the same conditions as above.

With respect the Special Meeting of the holders of savings shares of Pirelli & C. S.p.A., it is also noted that the saving shareholders who will not vote in favour of the resolutions proposed to the extraordinary meeting of Pirelli shareholders with respect to the mandatory conversion of savings shares into a special class of newly issued non-voting shares not listed on any regulated market and/or the new By-Laws (which will be submitted to them as far as it pertains to them) will be entitled to exercise the right of withdrawal pursuant to Article 2437-*quinquies* and Article 2437 of the Italian Civil Code. As for such right of withdrawal it is given notice that the liquidation value of Pirelli & C. savings shares was determined in Euro 14,978 per share on the basis, according to the Italian Civil Code, of the arithmetic average of the saving shares' closing prices during the six months prior to the publication of the notice of call of the Special Assembly.

Milan, 23 December 2015