

**PIRELLI & C.**  
***Società per Azioni***  
**Milan - Via G. Negri 10**  
**Tax Code and Number of Registration**  
**with the Milan Companies Register no. 00860340157**

Notice concerning the results of the pre-emptive offer to the shareholders of **Pirelli & C. S.p.A.** and the commencement of the offer on the Mercato Telematico Azionario (MTA), organized and managed by Borsa Italiana S.p.A., pursuant to Article 2437-*quater*, para. 4, of Italian Civil Code, of the **Pirelli & C. S.p.A.** savings shares for which the right of withdrawal has been exercised.

Pirelli & C. S.p.A. ("**Pirelli**" or the "**Company**") informs that the pre-emptive offer of the no. 4,546,093 Pirelli savings shares (the "**Shares**") for which the right of withdrawal has been exercised, following the resolution of share capital reduction approved by the Company's extraordinary shareholders' meeting on December 12, 2007, ended on February 27, 2008.

In the context of the pre-emptive offer no. 54,324 Shares have been purchased following exercise of both the rights of pre-emption and the rights of first refusal, pursuant to Article 2437-*quater*, para. 3, of Italian Civil Code.

The price of the Shares purchased as a result of the rights of pre-emption and the rights of first refusal, equal to Euro 0.8055 per Share, shall be paid with value date as at March 25, 2008, through the same intermediary who received the acceptance form for the pre-emptive offer.

The Shares purchased in the context of the pre-emptive offer and the exercise of the rights of first refusal shall be transferred to the entitled parties on March 25, 2008.

The remaining no. 4,491,769 Shares not purchased in the pre-emptive offer shall be offered by Pirelli on the Mercato Telematico Azionario, organized and managed by Borsa Italiana S.p.A. ("**MTA**"), pursuant to Article 2437-*quarter*, para. 4, of Italian Civil Code. Such Shares shall be for sale at a price per Share equal to EUR 0.8055 and shall be offered on MTA through Banca Akros S.p.A for five consecutive sessions, on March 18, 19, 20, 25 and 26, 2008. Should the Shares be placed in fewer sessions, the offer shall end in advance. The settlement vis-à-vis the purchasers shall take place, in accordance with the ordinary stock exchange terms, on the third stock exchange day following the negotiation date.

Pirelli will communicate the results of the offer by issuing a press release within the first stock exchange day following the relevant end.

In the event that – following the offer on MTA – any Shares remained not purchased, the same shall be bought back by the Company by means of available reserves, pursuant to Article 2437-*quater*, para. 5, of Italian Civil Code.

The payment of the liquidation value of the Shares to the shareholders who exercised the right of withdrawal shall be made, through the respective intermediaries, within March 31, 2008.

**Milan, 13 March, 2008**