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PRESS RELEASE

PIRELLI PLACES 200 MILLION EURO FLOATING RATE NOTES

TRANSACTION PERMITS REIMBURSEMENT OF EXISTING DEBT FOR THE SAME AMOUNT AND REDUCES COST OF DEBT

Milan, 15 March 2018 – Pirelli & C. announces that today it placed a “*Floating Rate Note*” bond issue of 200 million euro with maturity in September 2020. The bond issue - reserved for institutional investors - permits the reimbursement of existing debt for the same amount, further optimizing the company’s financial structure by reducing the cost of debt.

The notes, listed on the Luxembourg stock exchange, have the following characteristics:

- Issuer: Pirelli & C. S.p. A.
- Guarantor: Pirelli Tyre S.p.A.
- Amount: 200 million euro
- Settlement date: 26 March 2018
- Maturity date: 26 September 2020
- Coupon: Euribor 3m +0.70%
- Issue price: 100%
- Redemption price: 100%

With today’s transaction, the bonds issued in the context of the December 2017 Board authorization for 1 billion euro – as part of the Group 2 billion euro EMTN senior unsecured programme – total 800 million euro.

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