



PRESS RELEASE

PIRELLI & C. SPA SHAREHOLDERS' MEETING:

- APPROVES DISTRIBUTION OF DIVIDEND OF 0.32 EURO PER ORDINARY SHARE AND 0.39 EURO PER SAVINGS SHARE
 - NEW BOARD OF DIRECTORS NOMINATED
 - VOTE IN FAVOUR OF REMUNERATION POLICY AND NEW LTI PLAN
- AUTHORIZATION FOR THE ACQUISITION AND DISPOSITION OF OWN SHARES APPROVED

PIRELLI & C. SPA BOARD OF DIRECTORS MEET:

- MARCO TRONCHETTI PROVERA CHAIRMAN AND CHIEF EXECUTIVE OFFICER
ALBERTO PIRELLI DEPUTY CHAIRMAN

Milan, 12 June 2014 – The shareholders of Pirelli & C. SpA met today in ordinary session and approved financial results for 2013, which ended with a consolidated net profit of 306.5 million euro and a parent company net profit of 191.9 million euro, as well as deciding upon the distribution of a dividend of 0.32 euro per ordinary share and 0.39 euro per savings share. The dividend payment date is June 19, 2014 (ex-dividend date June 16, 2014 and *record date* June 18, 2014).

Shareholders then established that the duration of the entire Board of Directors will be three years (until the approval of results for the year ending December 31, 2016) and determined that board members will number 15, of which 8 independent. The annual retribution for the entire Board of Directors was set at 1.5 million euro.

On the basis of the slates presented, the following individuals have been nominated as members of the Board of Directors of Pirelli & C. SpA:

Marco Tronchetti Provera
Alberto Pirelli
Anna Maria Artoni (*independent*)
Luigi Piergiuseppe Ferdinando Roth (*independent*)
Paolo Fiorentino
Gaetano Micciché
Claudio Sposito
Riccardo Bruno
Piero Alonzo (*independent*)
Emiliano Nitti (*independent*)
Luciano Gobbi (*independent*)
Enrico Parazzini

taken from the slate of the majority (voted for by circa 62.14% of the capital represented at the Shareholders' Meeting) presented by Camfin SpA, also in name and on behalf of Cam Partecipazioni SpA and Cam 2012 SpA;

Elisabetta Magistretti (*independent*)
Manuela Soffientini (*independent*)
Paolo Pietrogrande (*independent*)

taken from the slate of the minority (voted for by circa 26.48% of the capital represented at the shareholders' meeting) presented by a group of savings management companies and financial intermediaries.

The curricula of the board members can be seen online at www.pirelli.com.

Shareholders also approved the authorization for the Board of Directors to buy and dispose of own shares for up to 10% of Company Capital and for a maximum period of 18 months, thus renewing the previous authorization deliberated on May 13, 2013.

Shareholders expressed themselves in favour of, with 97% of the voting capital, the Company's Remuneration Policy and approved - for the part linked to Total Shareholder Return - with 72.79% of the voting capital - the adoption of the 3-year incentive plan 2014-2016 LTI (Long Term Incentive) already announced to the market on February 28 and correlated to the targets of the 2013-2017 industrial plan.

At the conclusion of the Shareholders' Meeting, the Board of Directors of Pirelli & C. SpA met and nominated Marco Tronchetti Provera as Chairman and Chief Executive Officer, and Alberto Pirelli as Deputy Chairman.

The Board of Directors also verified, on the basis of the available information and the statements made by the interested parties, the existence of the requisites of independence (both in accordance with legislative decree 58/1998 and the Code of Self-regulation for listed companies) with regard to all eight independent board members (Anna Maria Artoni, Luigi Roth, Piero Alonzo, Emiliano Nitti, Luciano Gobbi, Elisabetta Magistretti, Manuela Soffientini and Paolo Pietrogrande).

Francesco Tanzi, the group's Chief Financial Officer, was confirmed as the manager with responsibility for the preparation of the company's financial documents.

In closing, the Board of Directors postponed to the next meeting, to be called at the designation of the lead independent director, the renewal of board committees and the 231 vigilance body, which expired together with the board that had nominated them.

The Company also announces that Professor Enrico Laghi has resigned from the position of standing statutory auditor for the Company because his numerous professional commitments prevent him from carrying out his responsibilities in Pirelli with the due dedication. The Board of Directors and Audit Committee wish to express their sincere thanks to Professor Laghi for his contribution over the years. As a consequence of this resignation and in accordance with the bylaws, the role will be filled by the alternate statutory auditor Sebastiano Umile Iacovino who is from the same slate as the person resigning.

Mr. Iacovino's Curriculum Vitae can be seen online at www.pirelli.com.

It should be noted that the documentation relative to the Annual Report for 2013 is available to the public at the Company's headquarters in Milan, at Viale Piero e Alberto Pirelli 25, and at Borsa Italiana S.p.A., as well as online at www.pirelli.com.

The minutes of the Shareholders' Meeting will be available to the public in the same manner as indicated above, as well as through the authorized storage mechanism, from July 11, 2014.

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