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PRESS RELEASE

Mid-period stabilization announcement

Milan, 30 October 2017 – Pirelli & C. S.p.A. – upon communication by J.P. Morgan Securities plc ("J.P. Morgan"), acting as the stabilization agent in connection with the IPO of Pirelli & C. S.p.A. shares on the MTA – informs that J.P. Morgan has undertaken stabilization transactions (as defined in Article 3.2(d) of the Market Abuse Regulation (EU/596/2014)) in relation to the offering of the following securities, as set out below.

Securities:

| | |
|-----------------------|--|
| Issuer: | Pirelli & C. S.p.A |
| Securities: | Ordinary shares (ISIN: IT0005278236) |
| Offering size: | 350,000,000 ordinary shares excluding the over-allotment option |
| Offer price: | Euro 6.50 per ordinary share |
| Market: | Mercato Telematico Azionario, organised and managed by Borsa Italiana S.p.A. |
| Alphanumeric Code: | PIRC |
| Stabilisation Manager | J.P. Morgan Securities plc |

Stabilisation Transactions executed from 20/10/2017 to 27/10/2017:

| Date | Aggregate number of ordinary shares purchased: | Number of transactions: | Price range (Euro): | Execution Venue: |
|-------------|---|--------------------------------|----------------------------|--|
| 20/10/17 | 871,291 | 528 | 6.3250–6.5000 | Borsa Italiana –Mercato Telematico Azionario |
| 23/10/17 | 561,576 | 305 | 6.4800–6.5000 | Borsa Italiana –Mercato Telematico Azionario |
| 24/10/17 | 378,558 | 143 | 6.4850–6.5000 | Borsa Italiana –Mercato Telematico Azionario |
| 25/10/17 | 354,218 | 220 | 6.4900–6.5000 | Borsa Italiana –Mercato Telematico Azionario |
| 26/10/17 | 382,531 | 301 | 6.4850–6.5000 | Borsa Italiana –Mercato Telematico Azionario |
| 27/10/17 | 3,909 | 2 | 6.4950–6.5000 | Borsa Italiana –Mercato Telematico Azionario |