



PRESS RELEASE

Milan, 11 November 2009 - Pirelli & C. SpA, Pirelli RE SpA and Fimit-Fondi Immobiliari Italiani Sgr SpA announce that they have agreed today on the opportunity to begin a joint feasibility study for a transaction for industrial integration of the assets of Pirelli RE and Fimit to create a new entity in the asset management and real estate services sector.

This activity of verification and study, which will take place in the coming weeks, will focus on potential operating synergies that could derive from the transaction, its structure and the criteria for valuation of respective assets. The potential transaction would in any case take place coherently with the industrial plan of the Pirelli Group.

The outcome of this activity, if positive, will be communicated to the market and submitted to the respective corporate boards for their respective decisions.

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