



## PRESS RELEASE

### **PIRELLI RENEWS FINANCING IN FAVOUR OF PRELIOS**

*Milan, 28 December 2011* - Pirelli & C. SpA today announces the renewal of financing in favour of Prelios SpA (formerly Pirelli RE) until July 2017. The 160 million euro operation is 10 million euros higher than the prior 150 million euros and entails full reimbursement at maturity.

The renewal is the execution of commitments made by Pirelli & C. in 2010 with banks financing Pirelli RE (today Prelios Spa) for the purpose of obtaining the necessary authorizations on the part of the same to launch the operation of separation of Pirelli RE from the Pirelli Group, as stated with a press release of May 4<sup>th</sup>, 2010 and included in documents made available to the public on the occasion of an extraordinary shareholders' meeting on July 15<sup>th</sup>, 2010.

The operation was unanimously approved by the Board of Directors, following the favourable opinion, also unanimous, of the Committee for Operations with Related Parties composed entirely by independent members. The financing is to be qualified as an operation with a related party (because of the existing relationship between Pirelli and Prelios through Camfin which, in accordance with Consob's Regulation no. 17221 on March 12<sup>th</sup>, 2010, exercised a "notable influence" on Prelios and the "major relevance", in that it exceeded the threshold identified in article 4, paragraph 1, letter a) of the cited Consob Regulation.

The conditions and terms of the financing are reported in the informational documents regarding the operation which, in accordance with article 5 of the cited Regulation, will be available to the public at the company's headquarters and Borsa Italiana SpA, as well as being published at the company's website [www.pirelli.com](http://www.pirelli.com), on 30 December 2011.

\*\*\*

Pirelli Press Office – Tel. +39 02 64424270 – [pressoffice@pirelli.com](mailto:pressoffice@pirelli.com)  
Pirelli Investor Relations – Tel. +39 02 64422949 – [ir@pirelli.com](mailto:ir@pirelli.com)  
[www.pirelli.com](http://www.pirelli.com)

\*\*\*