

Bit Market Services

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Oggetto : REN JIANXIN NOMINATED CHAIRMAN,
MARCO TRONCHETTI PROVERA
EXECUTIVE VICE CHAIRMAN AND
CHIEF EXECUTIVE OFFICER

Testo del comunicato

Vedi allegato.



PRESS RELEASE

REN JIANXIN NOMINATED CHAIRMAN, MARCO TRONCHETTI PROVERA EXECUTIVE VICE CHAIRMAN AND CHIEF EXECUTIVE OFFICER

NEW BOARD MEMBERS COOPTED: REN JIANXIN, YANG XINGQIANG, WANG DAN, TAO HAISU AND ZHANG JUNFANG

Milan, 20 October 2015 - Pirelli & C. Spa announces that the Board of Directors met today and co-opted Ren Jianxin, Yang Xingqiang, Wang Dan, Tao Haisu and Zhang Junfang who will replace board members Anna Maria Artoni, Didier Casimiro, Ivan Glasenberg, Petr Lazarev and Igor Soglaev, who resigned on October 14th with effect from October 19, 2015.

The Board of Directors also determined, on the basis of available information and statements from 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 Tao Haisu and Zhang Junfang. The board members' curricula can be seen online at www.pirelli.com.

Today, further, Marco Tronchetti Provera resigned from the role of Chairman and Alberto Pirelli, who will remain on the board, from the role of Vice-Chairman. The Board then proceeded to nominate Ren Jianxin as Chairman, giving him legal representation of the company together with all the other powers attributed to the chairman on the basis of the current bylaws, the Board's powers and prerogatives remaining, and Marco Tronchetti Provera, already Chief Executive Officer, as Executive Vice-Chairman, confirming his power over the operational management of Pirelli, already delegated to him.

The Board of Directors is therefore composed of:

- Ren Jianxin (Chairman)
- Marco Tronchetti Provera (Executive Vice-Chairman and Chief Executive Officer)
- Yang Xingqiang
- BaiXinping
- Ze'ev Goldberg
- Andrey Kostin (independent)
- Elisabetta Magistretti (independent)
- Paolo Pietrogrande (independent)
- Alberto Pirelli
- Luigi Roth (independent)
- Igor Sechin
- Manuela Soffientini (independent)
- Tao Haisu (independent)
- Wang Dan
- Zhang Junfang (independent)

Taking the new composition of the Board into account, the Board proceeded to reconfigure the Board Committees – tasked with instruction, consultation and proposal – which are now thus composed:

- Remuneration Committee:** Ren Jianxin (**Chairman**), Luigi Roth; Manuela Soffientini;
- Risks, Sustainability and Corporate Governance Committee** (solely independent board members): Elisabetta Magistretti (**Chairman**); Tao Haisu; Andrey Kostin;

- **Nominations and Succession Committee:** Marco Tronchetti Provera (**Chairman**); Ren Jianxin; Bai Xinping; Andrey Kostin;
- **Strategies Committee:** Marco Tronchetti Provera (**Chairman**); Yang Xingqiang; Igor Sechin; BaiXinping; Ze'ev Goldberg; Tao Haisu; Luigi Roth;
- **Correlated Parties Committee** (newly constituted): Luigi Roth (**Chairman**), Zhang Junfang; Paolo Pietrogrande.

Ren Jianxin said: It is an honour for me to assume the role of Chairman of Pirelli, which represents and will continue to represent Italian technological excellence throughout the world. Following the industrial path that we have designated together with Marco Tronchetti Provera, with whom I share a passion for work and a desire to make Pirelli grow even more, and thanks to the quality of the company's management, I see great perspectives for growth on the horizon.

Marco Tronchetti Provera said: "I am delighted to welcome Ren Jianxin as Chairman of Pirelli. The entrance into the shareholder structure, alongside Camfin and our Russian partner, of ChemChina, which is also a global player in the tyre industry, offers new opportunities for growth and development thanks to our complementary geographic footprints and the synergies that we will achieve in the Industrial segment. Together with the management team, we will continue to run the company as we have until now, backed by a partner who offers new perspectives of growth above all in Asia and in particular China, markets of great strategic importance for Pirelli".

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