



SPAFID CONNECT

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Oggetto : Pirelli: partial exercise of the greenshoe
option

Testo del comunicato

Vedi allegato.

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PRESS RELEASE

Partial exercise of the Greenshoe Option

Milan, 2 November 2017 – Pirelli & C. S.p.A. ("Pirelli") informs that today J.P. Morgan Securities plc ("J.P. Morgan"), acting as the stabilization agent, and on behalf of the Institutional Offering Syndicate, partially exercised the Greenshoe Option for 18,904,836 shares (equal to approximately 1.9% of Pirelli's share capital), out of the 50,000,000 option shares (equal to 5% of Pirelli's share capital) granted by Marco Polo International Italy S.p.A.. Therefore this will mean the redelivery to Marco Polo International Italy S.p.A. of 31,095,164 ordinary shares of Pirelli (equal to approximately 3.1% of Pirelli's share capital) lent for the purpose of the over-allotment.

The purchase price of the option shares is Euro 6.50 per share, equal to the offer price in the Global Offering, for an aggregate consideration of approximately Euro 122.9 million.

Settlement of the Greenshoe Option and return of 31,095,164 Pirelli's ordinary shares lent for the purpose of the over-allotment will take place on 7 November 2017.

The Global Offering, including the Greenshoe Option, comprised a total of 368,904,836 Pirelli ordinary shares and, consequently, the aggregate proceeds of the Global Offering, exclusively attributed to the Selling Shareholder, will be equal to approximately Euro 2.4 billion. Upon

completion of the partial exercise of the Greenshoe Option Marco Polo International Italy S.p.A. will hold no. 631,095,164 Pirelli ordinary shares corresponding to approximately the 63% of the share capital.

Post stabilisation announcement

Pirelli upon communication by 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

Pursuant to Article 6(3) of Commission Delegated Regulation (EU) 2016/1052 supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the conditions applicable to buy-back programmes and stabilisation measures, Pirelli hereby gives notices that the stabilisation purchases began on 4 October 2017 and that the last stabilisation purchase took place on 27 October 2017.

The chart below sets out the data on the stabilisation transactions carried out per day during the stabilization period.

Date	Aggregate number of ordinary shares purchased:	Number of transactions:	Price range (Euro):	Execution Venue:
4/10/2017	22,500,000	3204	6.2900 – 6.4900	Borsa Italiana –Mercato Telematico Azionario
5/10/2017	664,718	213	6.4600 – 6.5000	Borsa Italiana –Mercato Telematico Azionario
6/10/2017	0	0	N/A	N/A
9/10/2017	0	0	N/A	N/A
10/10/2017	320,995	32	6.4950 – 6.5000	Borsa Italiana –Mercato Telematico Azionario
10/10/2017	0	0	N/A	N/A
12/10/17	0	0	N/A	N/A

13/10/17	53,830	29	6.5000	Borsa Italiana –Mercato Telematico Azionario
16/10/17	2,500,000	583	6.4800–6.5000	Borsa Italiana –Mercato Telematico Azionario
17/10/17	1,050,000	673	6.4350–6.5000	Borsa Italiana –Mercato Telematico Azionario
18/10/17	453,538	310	6.4400–6.5000	Borsa Italiana –Mercato Telematico Azionario
19/10/17	1,000,000	476	6.2900–6.4550	Borsa Italiana –Mercato Telematico Azionario
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

Banca IMI S.p.A., J.P. Morgan Securities plc and Morgan Stanley & Co. International plc are acting as Joint Global Coordinators.

Banca IMI S.p.A. is acting as Sponsor of the admission to listing of the Shares on the Mercato Telematico Azionario and as lead manager (Responsabile del Collocamento) of the Italian Public Offering.

The Joint Bookrunners for the Institutional Offering are: Banca IMI S.p.A., J.P. Morgan Securities plc, Morgan Stanley & Co. International plc, BNP Paribas, Goldman Sachs International, HSBC Bank plc, Mediobanca – Banca di Credito Finanziario S.p.A., Merrill Lynch International and UniCredit Corporate & Investment Banking.

Lazard is acting as financial advisor.

ING Bank N.V., BANCA AKROS S.p.A. Gruppo Banco BPM and Natixis are acting as Co-Managers.

Chiomenti and Pedersoli Studio Legale are acting as legal advisor to Pirelli and the Selling Shareholder, with Linklaters acting as legal advisor to Pirelli and Clifford Chance acting as legal advisor to the Joint Global Coordinators and to the Joint Bookrunners. PricewaterhouseCoopers S.p.A. is acting as auditor of Pirelli.

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