



SPAFID CONNECT

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Testo del comunicato

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PRESS RELEASE

PIRELLI ANNOUNCES OFFERING OF ORDINARY SHARES IN MEDIOBANCA

Milan, 10 January 2018 – Pirelli & C. S.p.A. ("Pirelli") announces that it has decided and launched today a sale (the "Placing") of existing ordinary shares in Mediobanca - Banca di Credito Finanziario S.p.A. ("Mediobanca") to "qualified investors" in Italy and foreign institutional investors, pursuant to Regulation S under the United States Securities Act of 1933 as amended, and within the United States of America only to Qualified Institutional Buyers pursuant to Rule 144A of the United States Securities Act of 1933 with final terms to be determined through an accelerated book-building process.

The Placing comprises an offering of up to maximum no. 15,753,367 existing ordinary shares representing approximately 1.78% of Mediobanca voting share capital and corresponding to the entire stake currently held directly by Pirelli in Mediobanca.

The book building is commencing immediately and Pirelli reserves the right to close the books at any time. Pirelli will announce the outcome of the Placing upon its completion. BNP PARIBAS has been appointed by Pirelli to act as Bookrunner for the Placing.

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In member states of the European Economic Area ("EEA") which have implemented the Prospectus Directive (each, a "Relevant Member State"), this announcement and any offer if made subsequently is directed exclusively at persons who are "qualified investors" within the meaning of the Prospectus Directive ("Qualified Investors"). For these purposes, the expression "Prospectus Directive" means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in a Relevant Member State), and includes any relevant implementing measure in the Relevant Member State and the expression "2010 PD Amending Directive" means Directive 2010/73/EU. In the United Kingdom this announcement is directed exclusively at Qualified Investors (i) who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order") or (ii) who fall within Article 49(2)(A) to (D) of the Order, and (iii) to whom it may otherwise lawfully be communicated; any other persons in the United Kingdom should not take any action on the basis of this announcement and should not act on or rely on it. This announcement is not an offer of securities or investments for sale nor a solicitation of an offer to buy securities or investments in any jurisdiction where such offer or solicitation would be unlawful. No action has been taken that would permit an offering of the securities or possession or distribution of this announcement in any jurisdiction where action for that purpose is required. Persons

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In connection with any offering of the shares of Mediobanca - Banca di Credito Finanziario S.p.A. (the "Shares"), the Bookrunner and any of its affiliates acting as an investor for its own account may take up as a proprietary position any Shares and in that capacity may retain, purchase or sell for its own account such Shares. In addition the Bookrunner or its affiliates may enter into financing arrangements and swaps with investors in connection with which the Bookrunner (or its affiliates) may from time to time acquire, hold or dispose of Shares. The Bookrunner does not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligation to do so.

The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. This announcement does not purport to identify or suggest the risks (direct or indirect) which may be associated with an investment in Mediobanca - Banca di Credito Finanziario S.p.A. or the Shares. Any investment decision in connection with the Shares must be made solely on the basis of all publicly available information relating to Mediobanca - Banca di Credito Finanziario S.p.A. and the Shares (which has not been independently verified by the Bookrunner).

The Bookrunner is acting on behalf of Pirelli and no one else in connection with any offering of the Shares and will not be responsible to any other person for providing the protections afforded to clients of the Bookrunner nor for providing advice in relation to any offering of the Shares.

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