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CONNECT

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Oggetto : PIRELLI & C. SPA SHAREHOLDER  
MEETING

*Testo del comunicato*

Vedi allegato.



**PIRELLI & C. SPA SHAREHOLDER MEETING:**

**CONVERTIBILITY CONFIRMED OF 500 MILLION EURO BOND ISSUED AT END DECEMBER 2020 AND CAPITAL INCREASE IN SERVICE OF THE SAME APPROVED**

**ANGELOS PAPADIMITRIOU ROLE AS BOARD MEMBER TERMINATES**

*Milan, 24 March 2021* – A Pirelli & C. SpA shareholders' meeting took place today, in ordinary and extraordinary session, at Studio Marchetti in Milan with the intervention by those entitled through Designated Representatives, as already announced in order to avoid risks associated with the Covid-19 emergency, representing approximately 75,2% of the capital with voting rights.

In extraordinary session, the Shareholders' Meeting authorized, with over 99,9% of the capital represented at the meeting, the convertibility of the equity-linked bond denominated "*EUR 500 million Senior Unsecured Guaranteed Equity-linked Bonds due 2025*", issued on December 22, 2020 and admitted to trading on the Vienna MTF (the "**Bond**"). Shareholders also approved a divisible capital increase, with the exclusion of pre-emption rights, in service of the conversion of the bond loan mentioned above, for a total value, including any premium, of 500 million euro. On the basis of the Bond's initial conversion price of 6.235 euro, the aforementioned increase will correspond to the issue of a maximum of 80,192,461 ordinary shares of Pirelli & C. (notwithstanding that the maximum number of Pirelli & C. ordinary shares could increase on the basis of the actual conversion ratio applicable from time to time).

Following the press release issued by the Company this morning, the Shareholders' Meeting, in ordinary session, did not resolve on the appointment of a new director, deleting the sole point on the agenda. As a result, Angelos Papadimitriou's role as a Director, co-opted by the Board of Directors on 5 August 2020, terminates with effect from today. Consequently, the Board of Directors is now composed of 14 members. As already disclosed to the market, the appointment of a new director, identified in Giorgio Luca Bruno, will be proposed to the Shareholders' Meeting called for the approval of the 2020 Financial statements.

The minutes of the shareholders' meeting will be available to the public at the Company's headquarters in Milan, at Viale Piero e Alberto Pirelli 25, Borsa Italiana S.p.A. and through the authorized storage mechanism eMarket Storage (emarketstorage.com), as well as published on the Company website [www.pirelli.com](http://www.pirelli.com) by April 23, 2021.

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