



PRESS RELEASE

PIRELLI: PROPOSED ESTABLISHMENT OF CORPORATE GENERAL MANAGEMENT TO BE HEADED BY FRANCESCO TANZI

CORPORATE GENERAL MANAGER WILL REPORT TO THE FUTURE CHIEF EXECUTIVE OFFICER ANDREA CASALUCI

Milan, 28 June 2023 - Andrea Casaluci, who will be indicated for the role of Chief Executive Officer of Pirelli - in coordination with the current Executive Vice Chairman and CEO Marco Tronchetti Provera - has decided to propose to the Board of Directors, at the first meeting to be held after the shareholders' meeting scheduled for July 31, 2023, the establishment of a Corporate General Management structure reporting to him and entrusted to Francesco Tanzi, who returns to the Pirelli Group. This proposal also aims to enact one of the requirements of the Prime Ministerial Decree of June 16, 2023 through which the Cabinet exercised its special powers under Legislative Decree No. 21/2012 (so-called Golden Power).

The Board of Directors will also be called upon to appoint Marco Tronchetti Provera as Executive Vice Chairman, delegating to him powers related to general strategies, supervision of the implementation of the business plan, and powers related to communication, corporate affairs and internal controls, as well as relations with shareholders and institutions.

The Chief Executive Officer will have the power, *inter alia* - in coordination with the Executive Vice Chairman - to propose to the Board of Directors the business plan, the annual budget, and any resolutions concerning industrial partnerships or strategic joint ventures.

The Chief Executive Officer and Corporate General Manager will be delegated with the ordinary management of Pirelli and - under the supervision of the Executive Vice Chairman - the power to implement the business plan and budget.

The newly constituted Corporate General Management structure will head the current functions of Finance and Services, Sustainability and Future Mobility, Chief Legal Officer, Chief Digital Officer and Pirelli Hangar Bicocca.

The Administration Planning and Controlling function and Manager responsible for the preparation of the corporate financial documents as well as the Chief Human Resources Officer will report to the Chief Executive Officer.

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