



PRESS RELEASE

PIRELLI FINALIZES SALE TO BEKAERT OF ITS STEELCORD PLANT IN CHINA

With this transaction the sale of Pirelli's steelcord business is complete

Milan, Brussels, 27 March 2015 – Pirelli and Bekaert successfully finalized the sale to Bekaert of Pirelli's steelcord activities in Yanzhou, Shandong Province, China. With this transaction, the transfer of Pirelli's steelcord business to Bekaert is now complete.

This follows the transfer from Pirelli to Bekaert of steelcord plants in Figline (Italy), Slatina (Romania), Sumaré (Brazil) and Izmit (Turkey). The first three were announced on December 18th, 2014 and the fourth on February 6th, 2015.

As stated to the market on February 28th, 2014, when the operation was announced, the enterprise value for the 100% of the steelcord activities has been confirmed at 255 million euro.

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