



PRESS RELEASE

PIRELLI: S&P GLOBAL RATINGS IMPROVES OUTLOOK THANKS TO POSITIVE DELEVERAGING PROSPECTS, CONFIRMS BBB- RATING

Milan, 14 June 2024 – Pirelli & C. S.p.A. announces that **S&P Global Ratings** has reviewed its evaluation of Pirelli confirming the BBB- investment grade rating and improving the outlook from “stable” to “positive”.

In motivating the upward revision of the outlook, the agency underlined that Pirelli is well positioned to implement its industrial plan for 2024-2025, has solid cost discipline and strong positioning in High Value tyres that permits the generation of a stable operating cash flow with a consequent reduction of financial leverage.

The agency’s evaluation is available at <https://www.spglobal.com/ratings/en/>.

Pirelli Press Office – Tel. +39 02 64424270 – pressoffice@pirelli.com
Pirelli Investor Relations – Tel. +39 02 64422949 – ir@pirelli.com
www.pirelli.com