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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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