



PRESS RELEASE

PIRELLI: MARCO TRONCHETTI PROVERA PROPOSES TO THE BOARD THE NOMINATION OF ANGELOS PAPADIMITRIOU AS GENERAL MANAGER co-CEO

The aim of the reorganization is to support the realization of the business model and broaden the management team in view of the succession path which will be completed in the first half of 2023

Milan, 15 July 2020 – To support the execution of the integrated business model and achievement of the relative targets, the Executive Vice Chairman and CEO, Marco Tronchetti Provera, has decided to propose to the Board of Directors meeting scheduled for July 23, 2020 the constitution, reporting directly to him, of the office of General Manager co-CEO and entrust it to Angelos Papadimitriou.

The proposed reorganization – already shared with the Chairman of the Board of Directors Ning Gaoning and about which board members have been informed – aims also to broaden the management team in consideration of the future succession path in line with the Procedure already adopted by the Company.

The Procedure foresees that the path will conclude with the identification of a candidate by October 2022. The candidate will be proposed as the new chief executive officer of Pirelli in the first half of 2023, following the renewal of the Board of Directors by the Shareholders Meeting called to approve the company's results for the year ending on December 31, 2022.

In the proposed new macro-organizational structure, the Executive Vice Chairman and CEO will continue to head the direction and control of strategy and extraordinary operations, and maintain as his reports Corporate Affairs, Compliance and Company Secretary; Strategic Planning & Controlling and Investor Relations; Communication and Brand Image; Global Institutional Affairs and Sustainability.

The General Manager co-CEO will be attributed with all the necessary executive levers, as well as all the staff areas not reporting directly to the Executive Vice Chairman and CEO, and the General Manager Operations, Andrea Casaluci, to whom all the business lines and regions will continue to refer, will also report to him.

Angelos Papadimitriou is a manager who has held leadership positions at the international level in important multinational companies operating in a variety of industrial sectors. After obtaining a degree in Computer Science & Economics and an MBA at Harvard Business School, he began his career at Laboratoires Fournier and then moved to the Schering Plough pharmaceutical group to manage its Italian subsidiary and then become its Head of Primary Care in the United States. In 2003, he moved to Glaxo in London to head its commercial operations in Europe and then given responsibility for Country Italy, managing its repositioning and transforming it into one of the country's main players in the pharmaceutical sector. Following the job done, he assumed a series of association roles, including the Presidency of the Board of Foreign Investors of Confindustria. In 2010, he became CEO of Coesia, a group active in the production of packaging machines, contributing to its path of development and the consolidation of its leadership in the sector at the global level, with actions to improve company performance and active growth through external avenues.

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