



## PRESS RELEASE

### **PIRELLI SIGNS PATENT BOX, FISCAL BENEFIT OVER 3-YEAR PERIOD 2020-2022 ESTIMATED AROUND 40 MILLION EURO**

*Milan, 3 August 2023* - Pirelli today signed the renewal of the advance agreement with the Italian Tax Office to continue to benefit from the tax breaks of the Patent Box, excluding trademarks, with reference to the fiscal years 2020-2024.

The estimated tax benefit for the 3-year period 2020-2022 is about 40 million euro, with a similar estimated positive impact at the level of net profit and will be booked in the accounts of the year underway which will also take into account the quantification, now being determined, for the year 2023. The effect on cash flow will be distributed between 2023 and 2025 without any significant impact on the 2023 cash flow. Therefore, the cash flow target for 2023 remains unchanged.

The Patent Box is a preferential taxation scheme that benefits companies that directly use, or use through concessions to utilize, software, industrial patents, designs and models as well as processes protected by copyright, and formulae and information relating to experience acquired in the industrial, commercial and scientific fields that can be protected under law.

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