TYRE PARTNER OF MILANO CORTINA 2026

FY 2025 Preliminary Results

Milan, February 25th, 2026

POWER IS NOTHING WITHOUT CONTROL

Agenda

Key messages

2025 results: Outstanding execution in a challenging environment

- High Value position strengthened, with market share gains across channels and regions
- Top profitability among Tier 1, with price/mix and efficiencies more than offsetting external headwinds
- Deleveraging above targets, driven by strong cash flow and the conversion of the equity-linked bond

Sustainability fully on track:

- Significant progress across all pillars (People, Products, Climate and Nature), meeting all 2025 targets
- Pirelli confirmed "Top 1%" of S&P Global 2026 Sustainability Yearbook, the only tyre maker worldwide

2026 Guidance confirms a solid improvement despite external headwinds

- Geopolitical uncertainties continue to shape a complex environment
- Growth momentum confirmed in the High Value Car Tyre segment
- Pirelli data-driven model supports company's growth profile, technology edge, and structural efficiencies

POWER IS NOTHING WITHOUT CONTROL

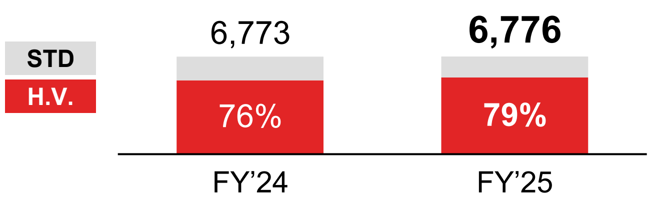
Agenda

Solid execution in a challenging external environment…

€ million

Guidance:

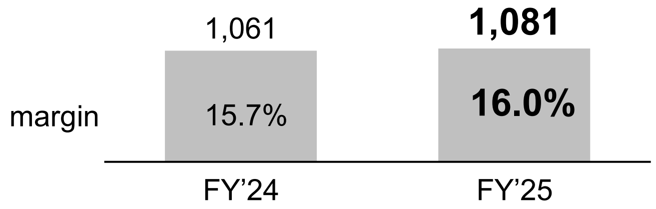
NET SALES



*6.7 ÷ **6.8B*** ✓

+4.2% organic growth
supported by the solid commercial performance

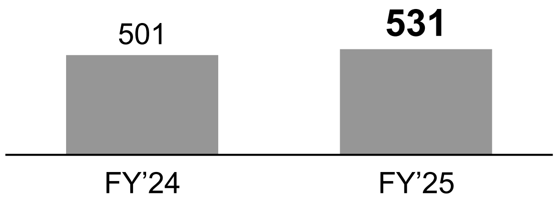
ADJ. EBIT



~16% ✓

Profitability improvement
Internal lever (p/mix, efficiencies, tariffs mitigation actions) more than offsetting external headwinds for ~-€320M

NET INCOME



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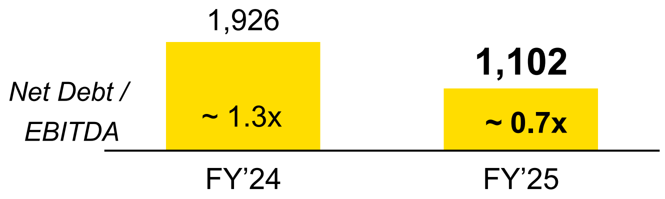
Earnings growth (+5.9% yoy)
thanks to improved operating performance & lower financial expenses

NET FINANCIAL POSITION



1.6B ✓

~1x ✓

Successful de-leveraging (2.4x in 2021ye)
€1,074M NCF before dividends thanks to the solid cash generation and the equity-linked bond conversion

… with a continued progress on Sustainability

Goals	**Accident Frequency Inde @ 2030 <1**	**NET ZERO @ 2040** *SBTi[2] validated*	**>80% weight of bio-based & recycled materials by 2030** (*best product on the market*)	**Reduce water specific withdrawal by 60% by 2030** (all group sites)
2025 Progress	**1.21**[1] ✓	**-63.3%** Scope 1+2 **-27.5%** Scope 3 *(Δ vs. 2018)* ✓	**>70%**[3] ✓	**-54.3%** *(Δ vs. 2015)* ✓

All KPIs and comparison vs. 2025 guidance is illustrated on slide 14; 1. Frequency Index(FI): ∑(Fatalities + Serious lost time injuries + Lost time injuries) **x 1.000.000/ worked hours . If calculated based on 200.000 hours** worked, Index 2025 is 0,24 and <0,2 @2030; 2. SBTi:Science Based Targets initiative; 3. IPcode 35837 285/45R22 XL LR ncs 114 Y P-ZERO Summer NCS - thanks to a combination of physical segregation and mass balance approach. Bio-based and recycled content is at least 31,7% and 38,3% respectively. Bio-based materials are natural rubber, textile reinforcements and bio-chemicals, while recycled materials are silica from rice husk ash, reclaimed rubber, recycled steel and – through mass balance – synthetic rubber, carbon black and silica.

2025 Results overview: leadership enhanced through key strategic programs

COMMERCIAL PROGRAM

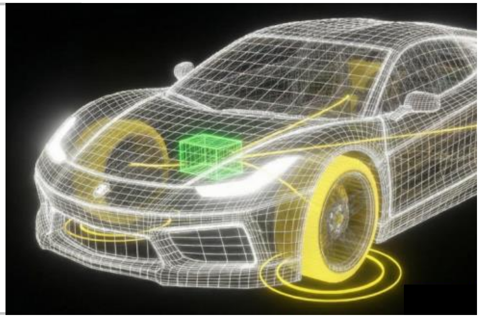
HV share gains across regions & channels

- OE: expanding partnerships
- Replacement: faster portfolio renewal and top-ranked products

INNOVATION PROGRAM

Innovation Leadership confirmed:

- Top position in product tests
- Worldwide recognition for Cyber Tyre



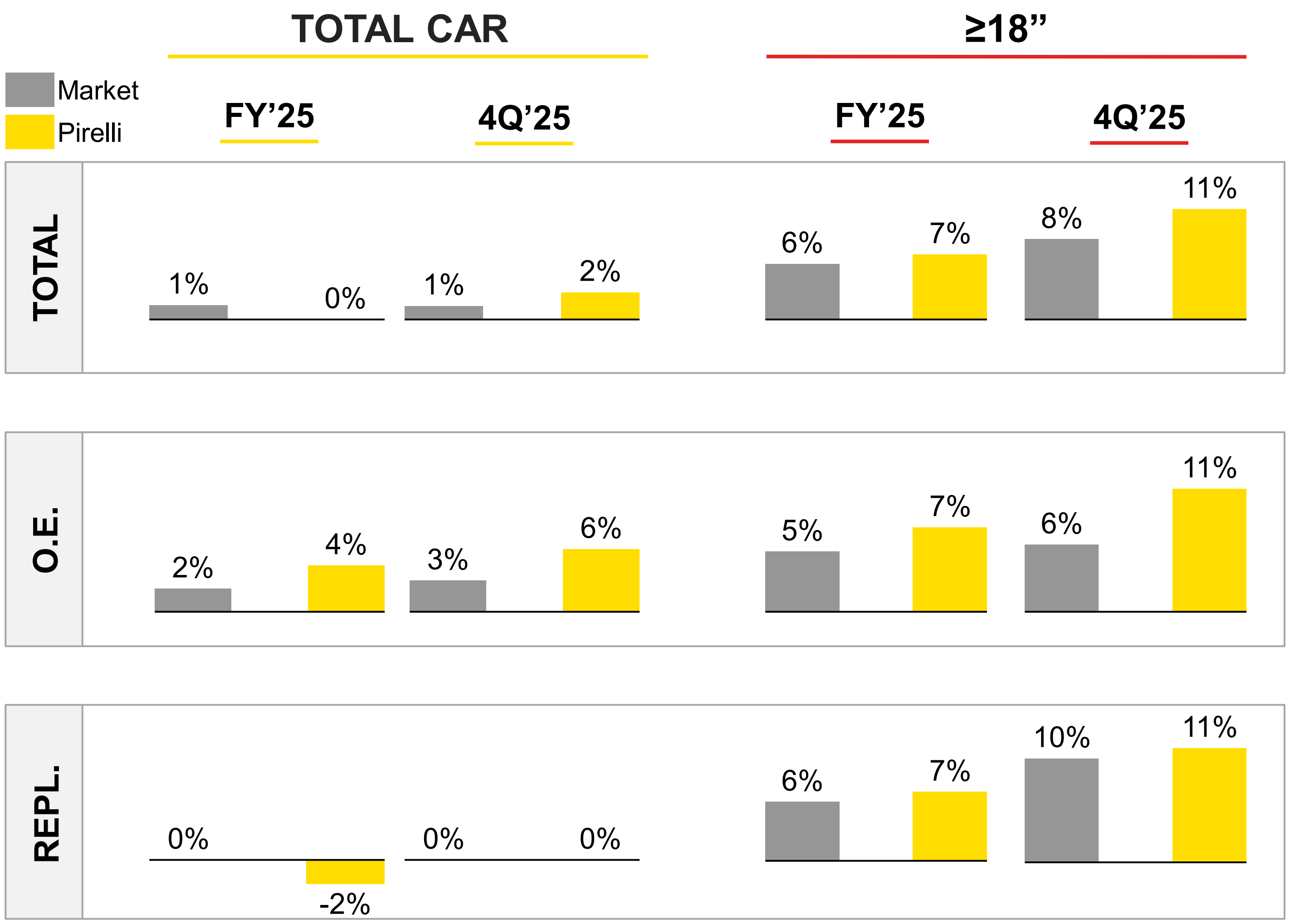
OPERATIONS PROGRAM

Boosting competitiveness:

- € 158M efficiency gain (2.3% of sales)
- Progressing on Manufacturing program

Strengthening our leadership in the High Value Market

Share gain in both channels of Car ≥18'', while keeping reducing the exposure to Standard



4Q'25 HIGHLIGHTS

MARKET

- **Total:** slightly better trend supported by High Value and OE performance
- **HV:** solid growth confirmed in both channels driven by High Value regions

PIRELLI PERFORMANCE

High Value: double digit growth across channels

- OE: strong performance, in both North America & APac, thanks to the strengthening of our partnerships and favourable comparison YoY
- Replacement: market share gain across Regions

Standard: Continued reduction of exposure

- -13% in 4Q in line with the previous quarter (-11% in FY'25)

Source: Pirelli market estimates based on third party and market data from tyre-makers associations

A Superior Portfolio of Homologations to Secure Future Growth

Leveraging best-in-class technology and partnerships with leading Premium & Prestige OEMs

~ 320 new homologations in 2025

~90% on ≥19”

~70% on Specialties

~60% on EV

≥19” Marked Homologation Portfolio ~3x vs Peers average*

Most iconic models introduced in 2025, fitting Pirelli tyres

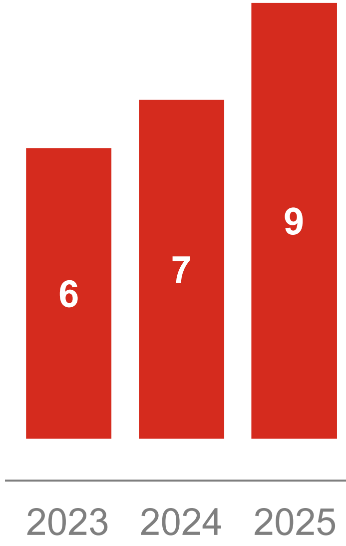
Some examples

(*) ≥19’’ OE marked IP5 @ Jan26 German pricelist (no off-road, no Winter Nordics)

Leadership in High-End segment with a renewed and distinctive offering

CAR

New Car Product Lines | **Main product families**



P ZERO
Superior performance chosen by the best OEMs

SCORPION
The SUV specialist

Cinturato
Safety & durability for Sedans and CUVs

Record year for Car product tests success

Summer

PZERO E » Compasso d'Oro Award

PZERO (PZ5) » Test winner (tyrereviews Test Winner; Auto Express)

Winter

PZERO WINTER 2 » Test winner (Teknikens Värld)
Test winner (tyrereviews Test Winner)

All Season

CINTURATO AS SF3 » 12 victories & 5 podiums in comparative tests (Auto Bild)

SCORPION AS SF3 » Test winner (AvD; Testsieger AvD sehr gut)

TWO WHEELS

DIABLO POWERCRUISER
» For Custom-Touring motorbikes

SCORPION MX32 MID SOFT
» For motocross racing

COMPARATIVE TEST WINNER
» Motorrad, with Scorpion Trail 3
» PS Magazine with Supercorsa

Cinturato EVO TLR
» Endurance Tyre with 50% bio-based & recycled materials

Cinturato GRAVEL H GRAVEL M
» For Gravel bikes, with a new mixing and structure

SCORPION XC
» Dedicated to MTB and Cross-country race

Cyber Tyre gains worldwide recognition

Vehicle-to-Everything (V2X) Innovation of the Year

"Cyber Tyre is a key technology for the future of smart mobility, which includes autonomous driving, connected vehicles, and the digitalisation of infrastructures"

AutoTech by informa

Pirelli named "Company of the Year" for the innovative scope of Cyber Tyre, a technology that *"highlights how digital systems are able to redefine even the traditional components of the automotive sector"*

FROST & SULLIVAN

SafetyBest Award *"for the pioneering development of Cyber™ Tyre technology, an innovation of exceptional significance for automotive safety."*

AUTOBEST

#1st prize in the Safety category at the Automobile Awards thanks to its *advanced warning of risks. Combined with V2X connectivity and Pirelli's algorithms, it can also share road-condition alerts with infrastructure and other connected vehicles to improve safety and mobility.*

AUTOMOBILE AWARDS

Efficiency program delivery above target

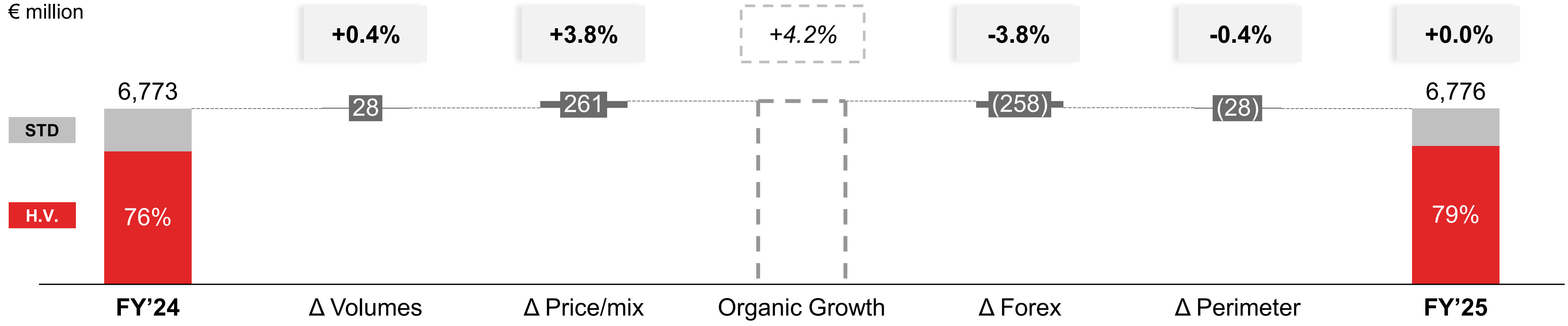
Efficiencies supported profitability improvement, with benefits above inflation. Product cost & Manufacturing the main contributors

	FY 2025 ACT	MAIN PROJECTS
Product Cost	*~40% of total*	Design Modularity (tyre structure, weight and cost optimization).
Manufacturing	*~30% of total*	High-tech **automated solutions** in finishing, handling and material flow **Digital solutions** to increase productivity, quality and flexibility **Energy efficiency** through curing electrification and B.E.M.S.[1]
SG&A	*~15% of total*	Warehouse efficiencies and distribution optimization Supplier base rationalization and centralization
Organization	*~15% of total*	Upskilling and change in the mix of competences
Total Gross Impact	**€158M**	Vs. €150M Target, covering 1.3x input cost inflation

1. Building Energy Management System

FY 2025 Sales bridge

Solid organic growth supported by sound price/mix improvement offsetting forex headwinds. HV Sales Reach 79% of Total Sales



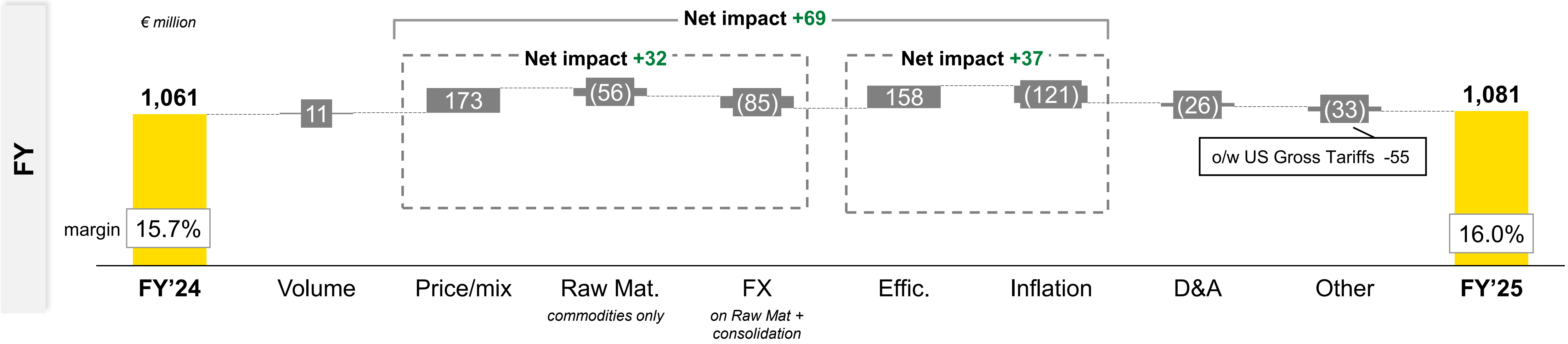
4Q'25	+2.4%	+3.7%	*+6.1%*	-5.3%	-1.3%	**-0.5%**

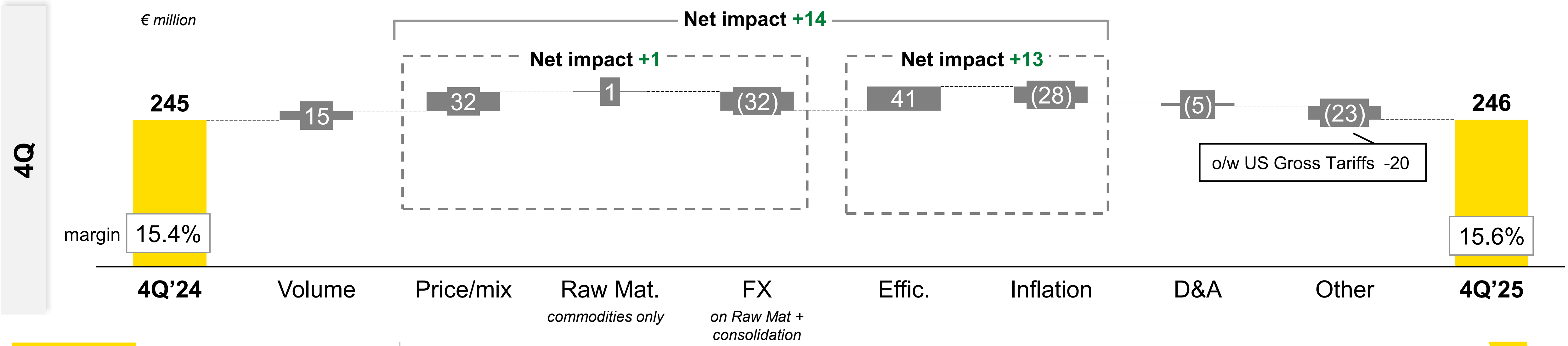
4Q DYNAMICS

- **Volumes:** strong HV growth across regions, especially in OE, coupled with continued reduction of Standard
- **Price/Mix:** In line with expectations, supported by product and regional mix; negative channel mix due to OE outperformance
- **Forex:** US$ weakness and LatAM currencies volatility;
- **Δ perimeter** due to Däckia AB de-consolidation

FY 2025 adjusted EBIT

Internal levers (p/mix, efficiencies & tariffs mitigation actions) drive profitability growth, offsetting external headwinds for ~€320M

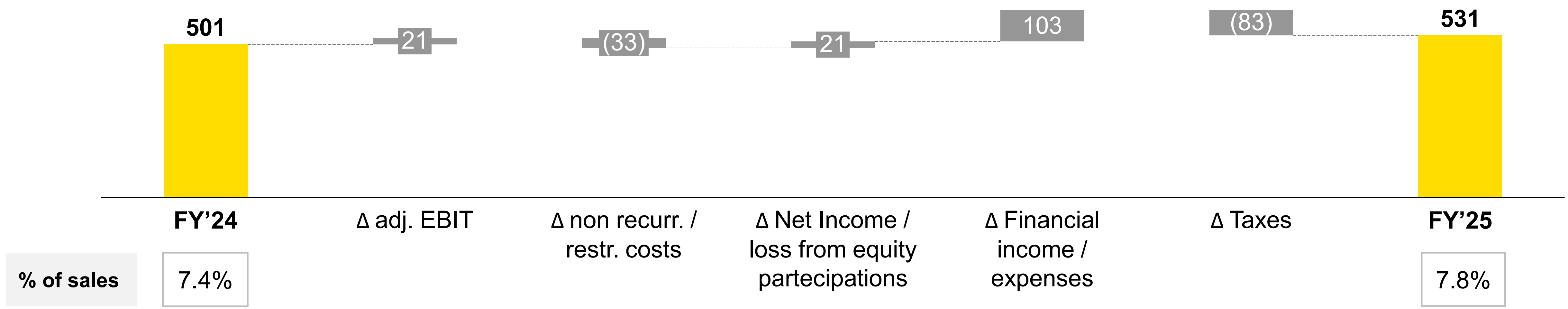




FY 2025 Net Income

Earnings growth supported by sound operating performance and lower financial expenses

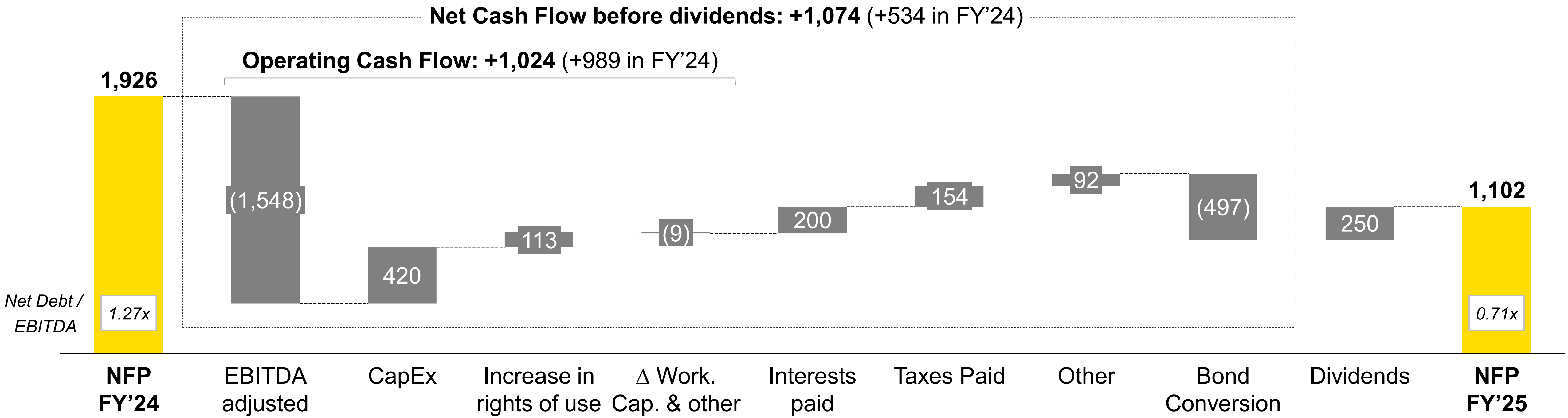
€ million



- **Non-recurring:** organisation streamlining in Europe and LatAm
- **Equity Participations:** including the proceeds from the disposal of the Finpriv stake (Mediobanca)
- **Financial Income & Expenses:** 184M€ vs 287M€, due to lower non-cash items and reduced financial charges
- **Income Taxes:** 30.2% tax rate (vs. 22.6% in FY24) no longer benefitting from tax incentives in Italy

FY 2025 Net Financial Position

Strong deleverage thanks to solid operating cash flow and equity bond conversion



NWC DYNAMYCS

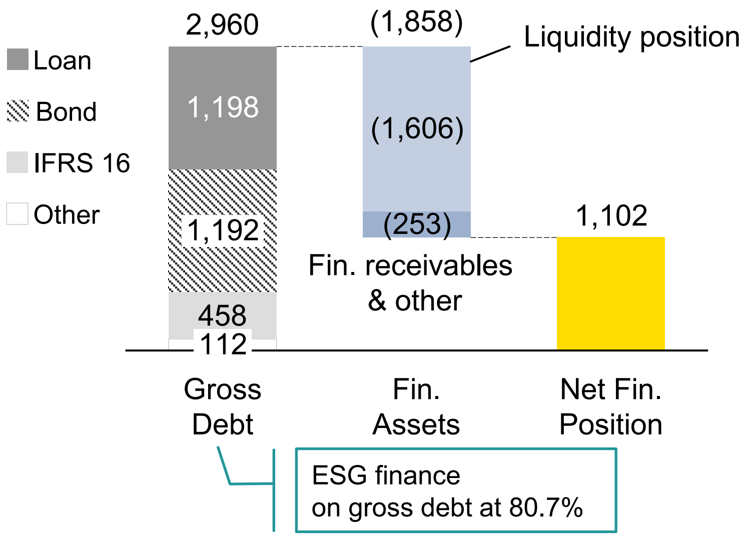
- Careful inventories management (~21.5% of sales, stable YoY)
- Payables and Receivables in line with previous year (Payables ~31% of sales, Receivables ~9%)

Gross Debt structure as of December 31st 2025

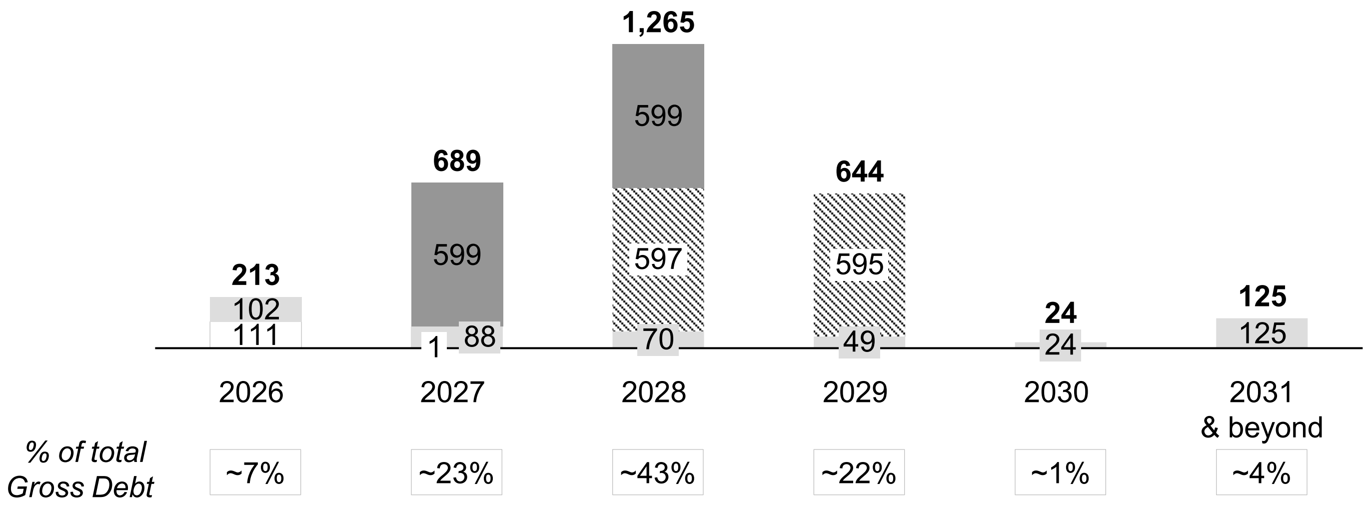
In January 2026 completed the full refinancing of 2027 loan maturities and renewed the undrawn committed lines to 2031.
2025 Target of 100% of ESG debt at HQ level achieved.

€ million

Net Financial Position



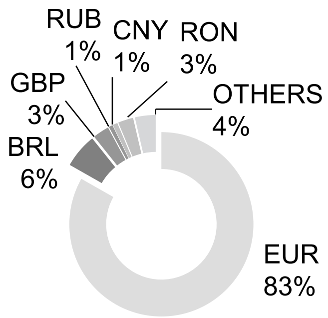
Gross Debt maturity



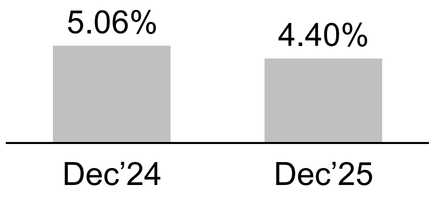
Liquidity profile

Liquidity position[1]	1,606
Committed lines not drawn	1,500
Liquidity margin	**3,106**

Break-down by currency[2]



Cost of debt (last 12 months)



1.Including assets at FV through P&L 2. Based on average gross debt and hedging of intragroup financing

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Agenda

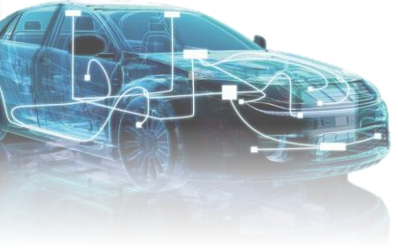
Navigating a dynamic landscape characterized by uncertainty and structural transformations

RISING GEOPOLITICAL TENSIONS

- Regional Escalations
- Trade War
- Value chain disruptions

MACROECONOMIC HEADWINDS

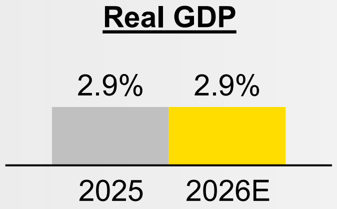
- Demand uncertainties
- Forex volatility
- R/Mat. swings & rising input costs

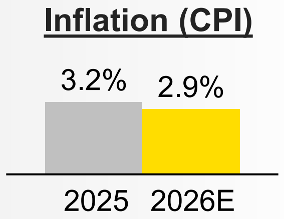


TECH ADVANCEMENT & TRANSITION

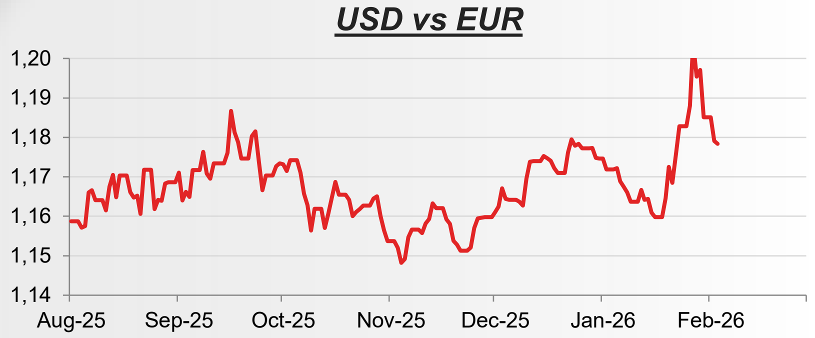
- EV, Software-defined vehicles and AI

Resilient World GDP growth with easing inflation…





… amid rising FX & commodity volatility



» **Oil & Gas** driven by geopolitical tensions; **Natural Rubber** by SE Asia weather

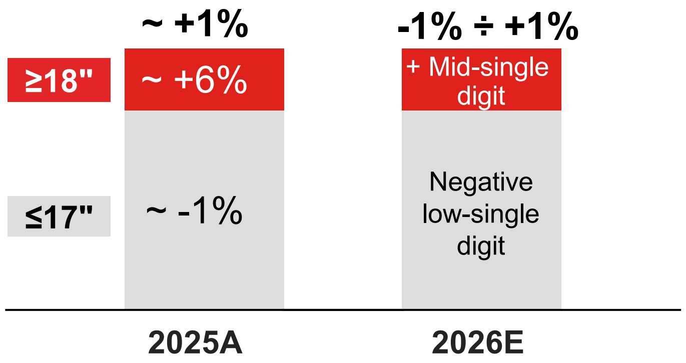
Source: S&P Global Market Intelligence, February 2026; Bloomberg

Pirelli's reference market expected to be resilient: High Value growing mid-single-digit

Weak demand for ≤17" in key Standard regions

Global car tyre market

YoY % growth

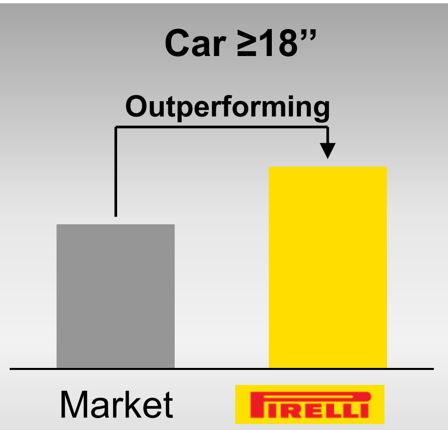


Car ≥18": mid-single digit Repl. demand, car production expected to recover in 2H

EU	OE slightly positive (car production expected to recover in 2H), Replacement expected to grow mid-single digit
NA	Flattish OE market (due to uncertainty around consumer spending) while Replacement confirms its resilience (supported by the existing car parc)
China	Low single-digit growth on OE (due to the changes incentive systems); a better trend on Replacement

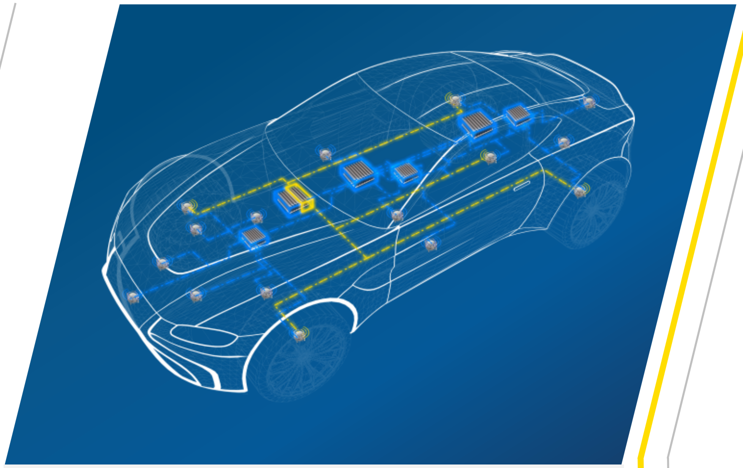
Pirelli expects to outgrow the market, gaining share in High Value, while keeping on reducing exposure to Standard

Three main priorities to strengthen leadership & cope with a challenging external scenario…



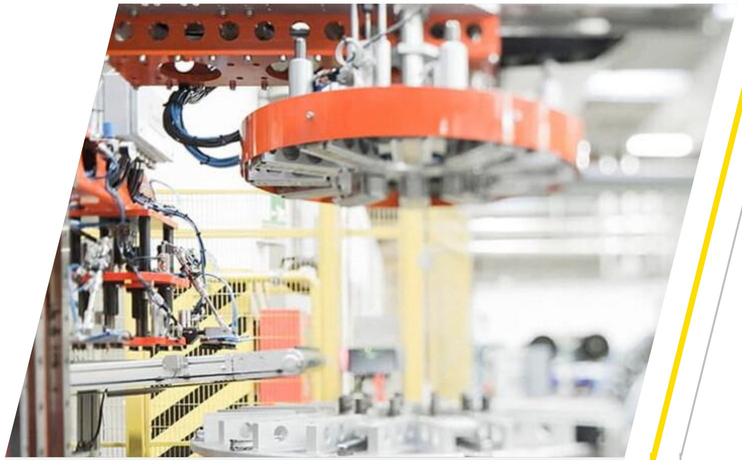
HIGH VALUE GROWTH

Leveraging Pirelli’s business model and iconic brand



INNOVATION

Accelerating technology development to sustain global leadership



TRANSFORMATIVE EFFICIENCY

Digitalization, Automation, Electrification and acceleration in AI introduction

… leveraging a pervasive Digital Architecture integrated across the entire value chain, empowered by progressive AI introduction

INTEGRATED BUSINESS PLANNING

NEW SALES & CRM

New business evaluations AI

- *OE & Replacement* AI
- *Digital Marketing* AI
- *Online e-commerce*

PRODUCT LIFECYCLE MANAGEMENT (PLM)

DIGITAL TWIN

- *Technology & Product Roadmap*
- *Material Development* AI
- *Simulation & Prototyping* AI
- *Portfolio Mngmt & Homologation*
- *Product Development* AI
- *Cyber Tyre* AI

SUPPLY CHAIN

- *Forecast Raw Material* AI
- *Logistic & Supply Chain* AI
- *Supplier Management*

INDUSTRIAL IoT & DIGITAL MANUFACTURING

Plant planning & Manufacturing Execution System

Mixing AI → Semi finishing AI → Building AI → GC handling & delivering AI → Curing AI → Finishing AI → Post processing

Industrial Internet of Things

Digital Enablers

- *Big Data Lake*
- *Cloud strategy*

GROWTH | Exploit technological & market opportunities

PRODUCT MIX IMPROVEMENT

- Leverage leadership on **EV and Specialties**
- **Boosting regional** offer to meet customer needs
- Broader portfolio coverage in **niche segments**

EXPANDING OE OPPORTUNITIES

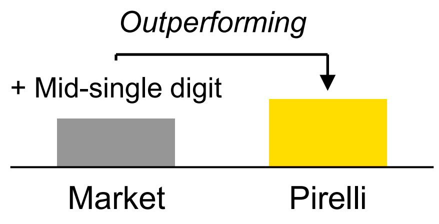
- **US OEMs** Partnerships on **Iconic Models**
- Consolidate **leadership** with **Chinese Premium NEV**
- Leveraging **our tech leadership** with **EU Prestige & Premium** OEMs

MARKET OPPORTUNITIES

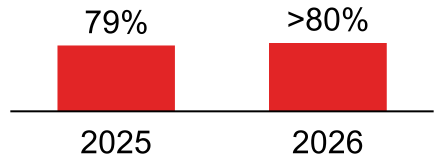
- **Growing in USA, the largest HV market**
- Exploiting **opportunities** in **fast growing HV markets**

REINFORCING HV POSITIONING

Car ≥18”



HV Sales



GROWTH | Leveraging an iconic brand beyond tyres

Enlarging our reach through art, culture and strategic sponsorships

STRATEGIC SPONSORSHIPS

F1	Exclusive global tyre partner
MotoGP	Road to MotoGP: Sole Tyre Supplier from 2027
Milano Cortina 2026	Olympic Official Tyre Partner
AO australian open	Official Tyre Partner
LUNA ROSSA	Sponsor & Technical Partner

ART & CULTURE ASSETS

THE CAL™	Shaping contemporary culture for > 50 years
Pirelli HangarBicocca	Promoting and producing contemporary art

WORLDWIDE BRAND RECOGNITION

1st in prestige/sporty & high-tech brand perception[1]

Top Scorer in brand metrics among high-value consumers worldwide[1]

1. Based on Kantar 2025 Brand Equity Research for Pirelli

PRODUCT INNOVATION in 2026

9 NEW CAR PRODUCTS

- **Renewal of highly successful lines** for specific segments/markets
- Focus on **safety & performance**, incorporating our **latest technologies**
- Leveraging **modularity** to **reduce** manufacturing **complexity**

7 NEW TWO-WHEELS PRODUCTS

- Addressing **customers' needs** across segments
- **Moto**: **3 new products**, ensuring **performance** with a **sporty character**
- **Cycling**: Launch of **4 new products** for **racing, road & gravel and MTB**

Virtualization and advanced materials drive lower time-to-market and better quality

1. Time To Market

PRODUCT INNOVATION | Cyber Tyre ecosystem development is ongoing

Advanced smart infrastructure monitoring and safety through partnerships with top technology players & Institutions…

CYBER TYRE

Visual Sensing

Virtual Sensing

CYBER
Sensor Fusion Solution Ecosystem

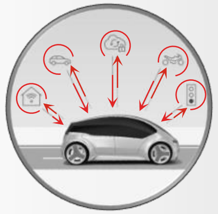
Vehicle Dynamics + Autonomous Driving

Partnerships

BOSCH
RIDE SENSE

Infrastructure Monitoring

Predictive Maintenance



Smart Roads via V2X Technology

Projects & Collaborations

MOVYON
autostrade per l'Italia
REGIONE PUGLIA
MIT MINISTERO DELLE INFRASTRUTTURE E DEI TRASPORTI
anas GRUPPO FS ITALIANE

... while expanding agreements with new International Prestige & Premium OEMs

McLaren | Audi | PAGANI | ASTON MARTIN

TRANSFORMATIVE EFFICIENCY | delivering ~€150M mainly through product & manufacturing

Programs leveraging Digitalization, Automation and AI introduction to enable a sustainable cost base transformation

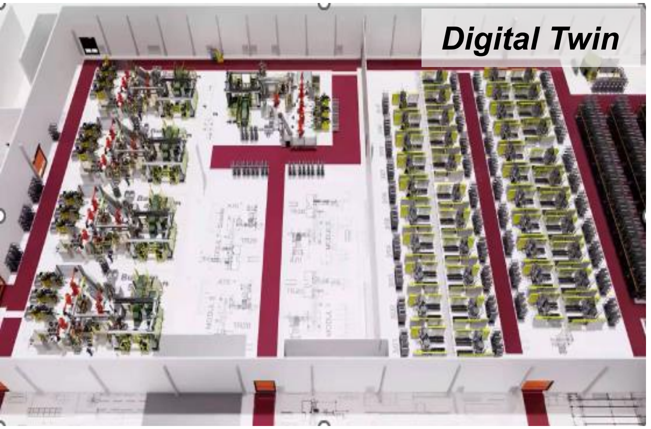
PRODUCT DESIGN

- **Virtualization & Simulation:** accelerating innovation pace while reducing costs
- **Modularity:** Design for competitiveness to reduce factory complexity

>80% of products developed

-12% of semifinished commonality across the whole production

MANUFACTURING



- **Digitalization**: Expanding IIoT[1] & digital solutions to increase productivity, quality & flexibility
- **Electrification**: Improving energy efficiency through curing electrification & B.E.M.S.[2]
- **Automation**: High tech automation solutions in process plus finishing, handling & material flow

~80% of machineries is already connected

-80% energy consumption [3]

1. Industrial internet of Things
2. Building energy management system
3. *Kwh/pcs* plus CO2 and water withdrawal reduction

FY 2026 Guidance

Targeting solid organic growth & profitability improvement, while sustaining sound cash generation despite higher taxes

€ billion	2025 A	2026 E *Guidance*
Net Sales	**6.78**	**~ 6.7 ÷ 6.9**
Adj. EBIT Margin	**16%**	**~ 16%** *slightly improving YoY*
CapEx *% of sales*	**0.42** *6.2%*	**~ 0.45** *~ 6.5%*
Net Cash Flow *bef. dividends & convertible bond*	**0.58**	**~ 0.5**
Net Financial Position	**1.1**	**~ 1.2**
Leverage *Net debt / adj. EBITDA*	**~0.7x**	**~ 0.75x**

Volumes: ~ +1% ÷ +2%
Price/Mix: ~ +2%

Organic growth: +3% ÷ +4%

Forex & Δ perimeter: -4.5% ÷ -2.5%

- **Solid operating cash flow generation confirmed** (Free Cash Flow conversion >70%)
- **Higher taxes** due to expiration of tax benefits in Italy

Including ~€0.25B impact (delta Net Debt + option strike price) related to the exercise of the **option to increase the stake** in Jining Shenzhou Tyre Co. from 49% up to 70%

» *In line with last year dividend policy (~50% of group net profit), the Board will propose a dividend of **€0.24/share**, for a total of **~€260M.***
» *Considering the solid 2025 results and lower leverage, an **additional dividend** of **€0.10/share** will also be proposed, for **~€109M.***
» *Overall, the proposed total dividend amounts to **€0.34/share**, corresponding to a total distribution of **~€369M.***

POWER IS NOTHING WITHOUT CONTROL

Agenda

Economic results summary

€ million	4Q 2025	4Q 2024	Δ YoY	FY 2025	FY 2024	Δ YoY
Net Sales	**1,581.0**	**1,588.8**	***-0.5%***	**6,776.2**	**6,773.3**	***+0.0%***
Organic variation			*+6.1%*			*+4.2%*
adjusted EBITDA[1]	**363.1**	**362.5**	***+0.2%***	**1,548.3**	**1,519.5**	***+1.9%***
% of net sales	*23.0%*	*22.8%*	*+0.2 p.p*	*22.8%*	*22.4%*	*+0.4 p.p*
reported EBITDA	**323.4**	**341.5**	***-5.3%***	**1,464.8**	**1,475.7**	***-0.7%***
% of net sales	*20.5%*	*21.5%*	*-1.1 p.p*	*21.6%*	*21.8%*	*-0.2 p.p*
adjusted EBIT[1]	**245.9**	**244.6**	***+0.5%***	**1,081.4**	**1,060.5**	***+2.0%***
% of net sales	*15.6%*	*15.4%*	*+0.2 p.p*	*16.0%*	*15.7%*	*+0.3 p.p*
reported EBIT	**182.8**	**195.2**	***-6.4%***	**891.2**	**903.0**	***-1.3%***
% of net sales	*11.6%*	*12.3%*	*-0.8 p.p*	*13.2%*	*13.3%*	*-0.1 p.p.*
Net income / (loss) from equity investments	29.9	8.9	*n.m.*	52.7	31.4	*+67.8%*
Financial income / (expenses)	(24.8)	(61.1)	*-59.4%*	(183.7)	(286.6)	*-35.9%*
EBT	**187.9**	**143.0**	***+31.4%***	**760.2**	**647.8**	***+17.4%***
Taxes	(57.8)	(13.0)	*n.m.*	(229.5)	(146.7)	*+56.4%*
Tax rate %	-30.8%	-9.1%		-30.2%	-22.6%	
Net Income / (loss)	**130.1**	**130.0**	***+0.1%***	**530.7**	**501.1**	***+5.9%***
Earnings / (loss) per share (€ per share)	0.12	0.12		0.50	0.47	
Net income / (loss) adjusted	171.9	165.1		653.3	613.5	

1 Adjustments refers to one-off, non-recurring and restructuring expenses to the amount of €83.5M (€43.8M in 2024). With reference only to EBIT, amortization of intangible assets recognized as a consequence of Business Combinations amounting to €106.7M (€113.7M in 2024).

Consolidated Balance Sheet

€ million

	31/12/2025	31/12/2024
Fixed assets	**8,593.1**	**8,771.6**
Net working capital	**(69.9)**	**51.2**
% of net sales	*-1.0%*	*0.8%*
Total net invested capital	**8,523.2**	**8,822.8**
Equity	**6,456.7**	**5,912.3**
Provisions	**964.5**	**984.7**
Net financial position	**1,102.0**	**1,925.8**
Total financing and shareholders' equity	**8,523.2**	**8,822.8**
Attributable net equity	***6,277.8***	***5,756.1***
Total net financial debt[1]	**1,221.7**	**2,034.4**

1. Total net financial debt = net financial position excluding non-current financial receivables and non-current derivative financial instruments

Net Cash Flow

€ million

	1Q 2025	2Q 2025	3Q 2025	4Q 2025	4Q 2024	FY 2025	FY 2024
Adjusted Operating income (EBIT)	279.8	278.5	277.2	245.9	244.6	1,081.4	1,060.5
Amortiz. & depreciations (excl. PPA amortiz.)	119.2	115.4	115.1	117.2	117.9	466.9	459.0
Investments in tangible and intangible assets (Capex)	(60.0)	(68.0)	(95.5)	(196.2)	(179.2)	(419.7)	(414.9)
Increase in right of use	(28.3)	(43.3)	(25.5)	(15.8)	(29.6)	(112.9)	(118.8)
Change in working capital/other	(865.7)	55.4	(11.1)	829.9	802.4	8.5	3.0
Operating Cash Flow	**(555.0)**	**338.0**	**260.2**	**981.0**	**956.1**	**1,024.2**	**988.8**
Financial income/(expenses) paid	(49.1)	(67.6)	(37.8)	(45.8)	(69.6)	(200.3)	(249.4)
Taxes paid	(31.6)	(35.0)	(45.3)	(42.3)	(41.0)	(154.2)	(158.5)
Cash-out for non recurring items and restructuring costs / other	(12.6)	(9.9)	(19.3)	(10.9)	(10.6)	(52.7)	(47.4)
Dividend paid to minorities	0.0	(0.4)	(6.2)	(2.5)	0.1	(9.1)	(6.4)
Exchange rates difference/other	(29.8)	(75.0)	(8.0)	22.9	66.8	(89.9)	40.3
Net Cash Flow before extr. oper. / equity transactions / divid.	**(678.1)**	**150.1**	**143.6**	**902.4**	**901.8**	**518.0**	**567.4**
Extraordinary operations	(18.6)	42.9	(2.4)	37.4	(11.1)	59.3	(33.5)
Net Cash Flow before dividends & bond convertion	**(696.7)**	**193.0**	**141.2**	**939.8**	**890.7**	**577.3**	**533.9**
Bond Convertion				496.5		496.5	
Net Cash Flow before dividends	**(696.7)**	**193.0**	**141.2**	**1,436.3**	**890.7**	**1,073.8**	**533.9**
Dividends paid by Parent	0.0	(249.2)	(0.4)	(0.4)	(0.3)	(250.0)	(198.0)
Net Cash Flow	**(696.7)**	**(56.2)**	**140.8**	**1,435.9**	**890.4**	**823.8**	**335.9**

ESG Indices: a globally acknowledged sustainability leadership

status @19/02/2026

Major rankings 2025/early 2026		**Positioning in the reference sector**	**Score**
Member of Dow Jones Sustainability Indices Powered by the S&P Global CSA	**S&P Dow Jones** Sustainability Indices	**Top Score Auto Components and Automotive** sector	86
S&P Global Top 1%	**S&P Sustainability Yearbook**	**Top 1% - The only tyre maker**	TOP 1%
Climate CDP A List 2025	**CDP** – Climate List	**A LIST–** Max score	A
Supplier Engagement Leader CDP 2024	**CDP** – Supplier Engagement	**A LIST–** Max score	A
Corporate ESG Performance Prime RATED BY ISS ESG	**ISS** – ESG Corporate Rating	**Prime status - Top score Auto Components**	B
MSCI ESG RATINGS AA	**MSCI** – ESG Ratings	ESG **Leader**	AA
SUSTAINALYTICS	**Sustainalytics** – ESG Risk Rating	**Top score Tyre** industry - **Negligible** risk; **2026 ESG Global, Regional, Industry Leader**	8
PLATINUM Top 1% ecovadis Sustainability Rating JAN 2025	**Ecovadis** – Sustainability Rating	**Platinum**	82

Source: third party official rankings

Sustainability: deep dive on 2025 achievements

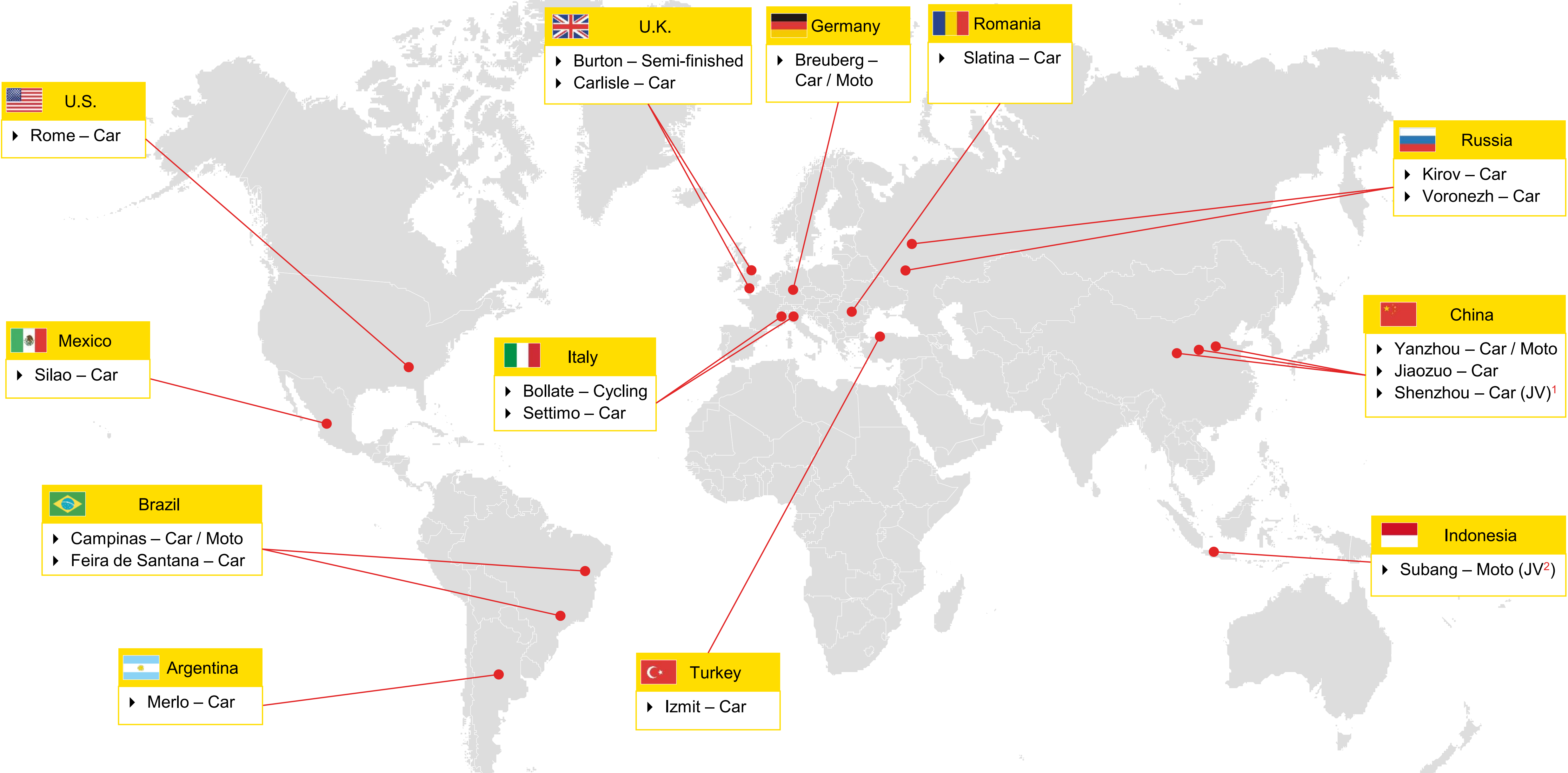
				2024 Actual	2025 Actual	2025 Targets	2030 Targets
	**Safety first**	Towards zero accident at work	**Accident Frequency Index[1]**	1.41	1,21	~1 ✓	<1
	Engagement & Retention	leveraging on employees listening and experience	**Global Sustainable engagement Index**	83%	83%	≥80% constantly ✓	≥80% constantly
	**NET ZERO @2040 (Scope 1+2+3, SBTi validated)**	100% of electricity purchased from the grid is renewable	**CO_2 absolute emissions Scope 1+2[2]**	-57.1% vs 2018	-63,3%	-60% vs 2018 ✓	-80% vs 2018 CARBON NEUTRALITY
		Primary data available covering >90% of RM suppliers' total emissions	**CO_2 absolute emissions Scope 3[2]**	-26.2% vs 2018	-27,5%	-27% vs 2018 ✓	-30% vs 2018
	**Efficiency & Safety**	reducing rolling resistance, never compromising on safety	**Volumes A+B (Rolling Resistance and Wet Grip)**	34.5%	39,5%	35% ✓	>50%
	Bio-based & Recycled	material innovation to increase non-fossil origin: PZERO E[6], our lighthouse on the market:	**Best product available on the market [6]**	58.5%[6]	>70[7]	>70% ✓	>80%
	**Freshwater**	reducing dependency and preserving water quality	**Specific water withdrawal** – **High water stress areas**	-34.6% vs 2015	-43,1%	-36% vs 2015 ✓	-45% vs 2015
			Specific water withdrawal – **All group sites**	-51.4% vs 2015	-54,3%	→	-60% vs 2015
	Biodiversity	Biodiversity action Plan covering the five IPBES[4] drivers[5]	**% on all Pirelli Industrial sites & track test areas**	55%	100%	100% ✓	100%

NET ZERO 2040 SBTi validated

Full Pirelli sustainability plan and targets available on pirelli.com; Full 2025 sustainability related performances will be available in 2025 Pirelli Annual Report, Sustainability Statement section.

1. Frequency Index(FI): ∑(Fatalities + Serious lost time injuries + Lost time injuries) **x 1.000.000/ worked hours . If calculated based on 200.000 hours worked**, **Index 2025 is 0,24,** Index 2024 is 0,28, targets are ~ 0,2 @2025 and <0,2 @2030; 2. Science Based Targets initiative (SBTi) approved; 4, IPBES: Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services – 5 Drivers are: resources exploitation, pollution, invasive species, climate change, land/water/sea use change; 6. PZEROE measure 255/50R20 - IPcode 42871 - thanks to a combination of physical segregation and mass balance approach. Bio-based materials are natural rubber, textile reinforcements, bio-chemicals, bio-resins and lignin, while recycled materials are metallic reinforcements, chemicals and - through mass balance - synthetic rubber, silica and carbon black; 7. IPcode 35837 285/45R22 XL LR ncs 114 Y P-ZERO Summer NCS - thanks to a combination of physical segregation and mass balance approach. Bio-based and recycled content is at least 31,7% and 38,3% respectively. Bio-based materials are natural rubber, textile reinforcements and bio-chemicals, while recycled materials are silica from rice husk ash, reclaimed rubber, recycled steel and – through mass balance – synthetic rubber, carbon black and silica.

Pirelli manufacturing footprint



1. 49% Joint Venture with the Hixih Group 2. 63% Joint Venture with PT Astra Otoparts

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