

Informazione Regolamentata n. 0206-69-2026	Data/Ora Inizio Diffusione 30 Giugno 2026 17:43:59	Euronext Milan
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Societa' : PIRELLI & C.

Utenza - referente : PIRELLISPAN08 - Sacchetti Alberto

Tipologia : REGEM

Data/Ora Ricezione : 30 Giugno 2026 17:43:59

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Oggetto : PIRELLI BOARD MAJORITY NOMINATES
MARCO TRONCHETTI PROVERA
EXECUTIVE CHAIRMAN

Testo del comunicato

Vedi allegato



PRESS RELEASE

**PIRELLI BOARD MAJORITY NOMINATES MARCO TRONCHETTI PROVERA EXECUTIVE CHAIRMAN
AND GIOVANNI TRONCHETTI PROVERA VICE CHAIRMAN,**

ANDREA CASALUCI CONFIRMED CHIEF EXECUTIVE OFFICER

CLAUDIA PARZANI ELECTED LEAD INDEPENDENT DIRECTOR WITH MAJORITY

MEMBERS OF BOARD COMMITTEES AND SUPERVISORY BODY NOMINATED

INTERNATIONAL ADVISORY BOARD INSTITUTED WITH MAJORITY VOTE

**NEW BOARD INFORMED OF A MULTI-YEAR INVESTMENT PLAN FOR THE UNITED STATES OF
BETWEEN APPROXIMATELY 1 AND 1.2 BILLION DOLLARS, ALREADY EXAMINED DURING THE
PREVIOUS MANDATE**

**COMPANY MANAGEMENT WILL SEEK APPROVAL FOR THE PLAN AT AN UPCOMING BOARD OF
DIRECTORS' MEETING**

**BOARD ACKNOWLEDGES THAT MARCO TRONCHETTI PROVERA HAS DECLARED CONTROL OF
PIRELLI**

Milan, 30 June 2026 – The Board of Directors of Pirelli & C. SpA, nominated on 25 June 2026, met today for the first time and the majority nominated Marco Tronchetti Provera as Executive Chairman, with the contrary vote of board member Zhang Haitao and abstention of board members Xi Xiaohong and Wang Kun.

The Board also elected with a majority Giovanni Tronchetti Provera as Vice Chairman, with the contrary votes of Zhang Haitao, Xi Xiaohong and Wang Kun.

The Board unanimously confirmed Andrea Casaluci as Chief Executive Officer (CEO).

The Board acknowledged that the Executive Chairman holds the legal representation of the Company and the other powers foreseen in the current Bylaws, giving him power in relation to general strategies, also financial and organizational and supervision of the proposal, activation and implementation of the budget and the multi-year strategic, industrial and financial plans of Pirelli and its group by the Chief Executive Officer of Pirelli, as well as the powers relative to communication, shareholder relations and national and international institutional relations.

The CEO's powers, as foreseen in the current Bylaws, were confirmed, as well as all the powers for the operational management of Pirelli. The CEO was also given the powers to manage and develop the areas of sustainability and Motorsport, supported in these areas by the Vice-Chairman.

The Board of Directors acknowledged, notwithstanding the legal evaluations that it will be called upon to carry out, the communication received yesterday from Marco Tronchetti Provera & C. S.p.A. regarding the existence of control over the Company by Mr. Marco Tronchetti Provera (through the company Marco Tronchetti Provera & C. S.p.A. ("MTP&C S.p.A.") that in turn controls Camfin S.p.A., Camfin Alternative Assets S.r.l. and Longmarch Holding S.r.l.), following the Shareholders' Meeting held on 25

June, which saw the slate presented by MTP&C S.p.A., together with Camfin S.p.A., Camfin Alternative Assets S.r.l. and Longmarch Holding S.r.l., express the majority of the members of the board of directors and all executive officers.

The Board of Directors also ascertained, on the basis of the available information and statements issued by the interested parties – the existence of the requisites asked to directors to hold the role and in particular of independence (both in accordance with D.Lgs. 58/1998 and Code of Corporate Governance for listed companies, and the internal “Independence Criteria” procedure adopted by the Company) for Michele Carpinelli, Alessia Carnevale, Roberto Diacetti, Moroello Diaz della Vittoria Pallavicini, Costanza Esclapon de Villeneuve, Claudia Parzani, Veronica Squinzi, Michela Zeme, Xi Xiaohong and Wang Kun (in total 10 independent directors out of 15 board members), while the director Luca Rovati, declared that he no longer qualifies as an independent director because of his role as a shareholder in Camfin, following the declaration of control of the company by Mr. Marco Tronchetti Provera through MTP&C S.p.A.

The Board is thus composed: Marco Tronchetti Provera (Executive Chairman), Giovanni Tronchetti Provera (Vice-Chairman), Andrea Casaluci (Chief Executive Officer), Alessia Carnevale (independent), Michele Carpinelli (independent), Roberto Diacetti (independent), Moroello Diaz della Vittoria Pallavicini (independent), Costanza Esclapon de Villeneuve (independent), Claudia Parzani (independent), Luca Rovati, Veronica Squinzi (independent), Michela Zeme (independent), Zhang Haitao, Xi Xiaohong (independent) and Wang Kun (independent). The curricula of the directors are available online at www.pirelli.com.

The Board with a majority vote nominated Claudia Parzani as Lead Independent Director, with the abstention of board member Zhang Haitao.

Board Committees and Supervisory Body

Given the new composition of the Board of Directors, the Board proceeded to nominate the members of the Board Committees that, in respect of the recommendations of the Code of Corporate Governance and the measures of the Prime Ministerial Decree of 10 April 2026, DPCM Golden Power, are therefore composed as follows:

- **Strategies Committee:** Marco Tronchetti Provera (Chairman), Andrea Casaluci (Deputy-Chairman), Michele Carpinelli, Claudia Parzani, Luca Rovati, Veronica Squinzi, Giovanni Tronchetti Provera;
- **Sustainability Committee:** Giovanni Tronchetti Provera (Chairman), Veronica Squinzi (Deputy-Chairman), Michele Carpinelli, Costanza Esclapon de Villeneuve, Xi Xiaohong;
- **Remunerations Committee** (to which are attributed the main functions established for the Nomination Committee by the Code of Corporate Governance): Claudia Parzani (Chairman), Veronica Squinzi (Deputy-Chairman), Alessia Carnevale, Roberto Diacetti, Wang Kun;
- **Audit, Risks and Corporate Governance Committee:** Alessia Carnevale (Chairman), Roberto Diacetti (Deputy-Chairman), Moroello Diaz della Vittoria Pallavicini, Costanza Esclapon de Villeneuve, Michela Zeme;
- **Related-Party Transactions Committee:** Roberto Diacetti (Chairman), Moroello Diaz della Vittoria Pallavicini (Deputy-Chairman), Alessia Carnevale, Costanza Esclapon de Villeneuve, Michela Zeme.

The Board of Directors also instituted the International Advisory Board (“IAB”) with the aim of providing analyses, orientation and monitoring activities regarding the evolution of geopolitics, the economy, technologies, markets, supply chains, regulation and societal factors liable to influence the Groups’ strategy, competitiveness, resilience and sustainable value creation in the medium-to-long term. The IAB, nominated with a majority and the abstention of board members Zhang Haitao and Xi Xiaohong, will be composed of Marco Tronchetti Provera (Chairman), Andrea Casaluci, Giovanni Tronchetti Provera, Luca Cordero di Montezemolo, Domenico De Sole, Charles Gordon-Lennox, Horacio Pagani and Mariangela Zappia.

The IAB will refer to the Board at least twice a year with a “Geopolitical & Strategic Outlook Report”. It does not have management or control functions or decision-making powers but will formulate non-

binding analyses and non-binding opinions for the Board of Directors, relevant Committees and the Group's top management.

The Board of Directors, with the prior favourable opinion of the Board of Statutory Auditors, confirmed Fabio Bocchio as the manager responsible for the preparation of the corporate financial documents and tasked him with the certification of the consolidated sustainability report.

The Board of Directors also nominated Carlo Secchi (Chairman), Andrea Pecchio (Deputy-Chairman), Maura Campa, Paolo Domenico Sfameni and Alberto Bastanzio as components of the supervisory body, which expired together with the Board that had nominated it.

It should be noted that to the Company's knowledge, as of today, except for Mr. Marco Tronchetti Provera, who indirectly holds 26.49% of Pirelli, no one on the Board of Directors owns Pirelli shares.

In conclusion, it should be noted that – during today's meeting – the Board was informed of a multi-year investment plan for the United States of between approximately 1 and 1.2 billion dollars, which had already been considered during the previous mandate. The investment will be on the agenda of an upcoming Board Meeting for approval and will deliver an increase of production capacity in the United States, including the development of Cyber™ Tyre technology. Pirelli, in fact, thanks to changes in its governance established by the DPCM Golden Power, was able to agree in principle to terms with the BIS (US Department of Commerce Bureau of Industry and Security) that will allow the introduction of the Cyber™ Tyre on the US market. The expansion plan will support the growth of the High Value segment in North America and strengthen the local-for-local strategy in this market, as already happens in China and Europe.

The investment is seen constituting an integral part of the next Industrial Plan and has no impact on 2026 targets. The project, which will be developed over the coming years, will not change the company's investment profile, with the ratio between investments (capex) and revenues maintained at the usual level of around 7%.

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