

Informazione Regolamentata n. 0206-63-2025	Data/Ora Inizio Diffusione 18 Dicembre 2025 17:40:18	Euronext Milan
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Societa' : PIRELLI & C.

Utenza - referente : PIRELLISPAN03 - Mauri

Tipologia : REGEM

Data/Ora Ricezione : 18 Dicembre 2025 17:40:18

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Oggetto : PIRELLI: 496.5 MILLION EURO OF BONDS
CONVERTED OUT OF TOTAL 500 MILLION
EURO OF EQUITY-LINKED BONDS
MATURING 22 DECEMBER 2025

Testo del comunicato

Vedi allegato



PRESS RELEASE

PIRELLI: 496.5 MILLION EURO OF BONDS CONVERTED OUT OF TOTAL 500 MILLION EURO OF EQUITY-LINKED BONDS MATURING 22 DECEMBER 2025

AS A RESULT OF THE CONVERSION THE NUMBER OF COMPANY SHARES WILL INCREASE BY 84,881,933 TO A TOTAL OF 1,084,881,933.

THE SINOCHEM GROUP WILL BE DILUTED TO ABOUT 34.1%, MTP SPA TO AROUND 25.3% WHILE THE FREE-FLOAT WILL RISE TO 40.6%

POSITIVE IMPACT OF 496.5 MILLION EURO ON DEBT AND NET FINANCIAL POSITION COMPARED WITH 2025 GUIDANCE

Milan, 18 December 2025 – In relation to the convertible bond issue denominated “*EUR 500 million Senior Unsecured Guaranteed Equity-linked Bonds due 2025*” with maturity on 22 December 2025, Pirelli announces that the conversion rights were exercised for shares in the Company to a nominal value of 496.5 euro, equal to 99.3% of the total value of 500 million euro.

To serve the conversion, which was at 5.8493 euro per share (including the share premium), the figure already announced to the market on 23 June 2025, the Company is proceeding with the issue of a total 84,881,933 new shares, already approved at a meeting of the Company’s shareholders held on 24 March 2021. As a result of the conversion, the company’s share capital will increase from euro 1,904,374,935.66 to euro 2,065,650,608.36 and the number of shares that make up capital of Pirelli & C. Spa will increase from 1,000,000,000 to 1,084,881,933 shares.

Following the variation in the number of Company shares, with reference to the shareholders with significant stakes in accordance with art. 120 TUF, on the basis of the information at present available, the Sinochem Group (through Marco Polo International Italy) will hold a total of around 34.1% of the capital of Pirelli, with a dilution of 2.9 percentage points compared with the present of about 37%, MTP SpA (through Camfin, Camfin Alternative Assets and Longmarch Holding) of around 25.3% of the capital, with a dilution of 2.1 percentage points compared with the present of around 27.4%, while the free-float of Pirelli post conversion will be equal to about 40.6% of the capital, an increase of 5.0 percentage points.

The remaining unconverted bonds, for a nominal total of 3.5 million euro, will be reimbursed in the terms of the regulations at maturity on 22 December 2025.

The conversion of the bond loan will have a positive impact on debt, improving the 2025 Net Financial Position by 496.5 million euro compared with the guidance of 1.6 billion euro.

The Company will implement the consequent fulfillments in accordance with the law.

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