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POWER IS NOTHING WITHOUT CONTROL

9M 2026 Results

Milan, November 5th, 2026

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Key messages

9M 2026: delivering solid results in a challenging macro environment

- Sound organic growth, driven by market share gain in High Value and sustained price/mix improvement
- EBIT margin at 15.9%, with internal levers more than offsetting softer demand and external headwinds
- 3Q Net Cash Flow generation improved to €173 million (+32M yoy) confirming strong financial discipline
- Further progress in the Sustainability Plan execution

Innovation leadership driving competitive advantage and future growth

- Technology edge reinforced by new homologations and product launches
- Independent test victories confirm product excellence, enabled by digital and AI-powered development
- Cyber Tyre ecosystem expansion unlocking new applications and future business opportunities

FY 2026 targets confirmed despite a more challenging environment

- High Value Replacement demand remains resilient, while OE and Standard markets are weaker than expected
- Stronger price/mix and easing FX headwinds expected to offset lower volumes and higher raw material and inflationary pressures
- FY 2026 targets confirmed, reflecting the effectiveness of Pirelli's business model and management actions

Strategic initiatives to support long-term growth

- U.S. capacity expansion designed to capture High Value growth while preserving flexibility, cash generation and capital discipline
- Partnership in India expanding exposure to an attractive long-term growing market

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Agenda

1	UPDATE ON STRATEGIC INITIATIVES FOR LONG TERM GROWTH
2	PIRELLI & C. – 9M 2026 RESULTS
3	FY 2026 OUTLOOK AND TARGETS
4	APPENDIX

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US: capacity expansion to catch growth opportunities & de-risk operations

Expanding U.S. capacity to capture growth opportunities while preserving flexibility and cash generation

RATIONALES

Growth opportunities
~40% of Global HV market
>90% of new car sales will be connected by 2030

Strengthen Pirelli innovation leadership through
Local Cyber Tyre production
Top product range tailored for the US market

Increasing local-for-local production
Supply chain resilience & customer proximity

THE PROJECT IN A NUTSHELL: 6M HV Tyres by 2033

1st phase Expansion of New **MIRS**[1], 3M tyres by 2033
» Extreme modular technology ensuring new capacity from 2028

2nd phase Installation of **traditional & fully automated** production facility
» Investment to start in the 2nd part of the project, reaching 3M in 2033

The plant will be equipped to develop **Cyber Tyre** to meet growing OE demand

» **~€1bn capex in 2027-33**, with capex-to-sales in line with historical levels

» **~1,000 new jobs** to be created alongside capacity growth

ADVANTAGES

» Gradual capacity ramp-up in addition to current sourcing, ensuring flexibility to meet demand

» Keeping capex profile in continuity with the past, preserving cash flow generation



1. MIRS: Modular Integrated Robotised System

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India: Seizing growth opportunities through a 2-step-investment (off-take and JV)

A phased entry, starting with a low-risk model to build market presence, distribution and brand positioning ahead of the JV

Capturing Indian market growth…

- **5-7%** annual growth in car registrations expected in 2025-30[1]
- **~5x** growth of the Premium Car Tyre Market in 2025-30[2]

…through a strategic partnership

BKT

- Leading Indian Tyre producer with solid local foundations and international presence
- Strong focus on innovation and quality
- Leading producer of Agro, Industrial and Motorcycle Tyres.
- Aiming to expand in the Car Tyre business

ASSET-LIGHT AND PHASED AGREEMENT

1

Off-take production

- BKT will produce Pirelli-branded Car Tyres in a new, advanced facility (Bhuj)
- Production with Pirelli technological and quality standard
- Offtake will reach 800k Premium car tyres by 2030

2

Potential 50/50 JV

- Dedicated High Value Car Tyre plant
- Production of both Pirelli & BKT brands
- Production serving Indian and other international markets



1. Source Fros&Sullivan 2026
2. Source CRISIL S&P Global report

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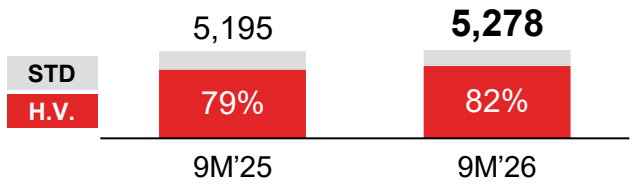
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9M 2026 RESULTS | Solid execution in a challenging external scenario

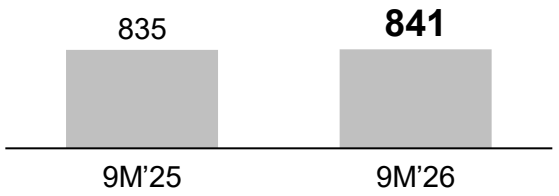
NET SALES



+1.6% YoY

+2.7% organic growth
Sound High Value growth supported by share gains and continuous price/mix improvement

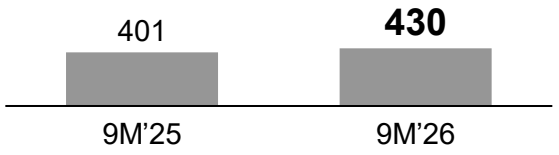
ADJ. EBIT



+0.6% YoY

15.9% adj. EBIT margin substantially flat yoy
internal levers offsetting external headwinds

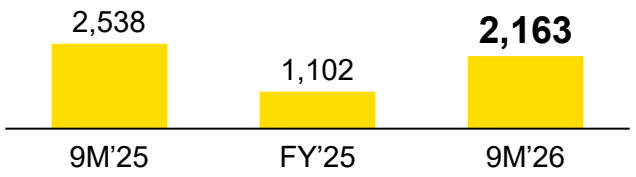
NET INCOME



+7.4% YoY

Earnings growth
benefiting from lower non-recurring & financial charges, despite higher tax expenses

NET FINANCIAL POSITION



-€375M YoY

In 3Q positive €173 Net cash flow before dividends and corporate transactions in China

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9M 2026 EXECUTION | Strengthening Leadership while navigating market headwinds

HIGH VALUE GROWTH

Market shares gain across regions

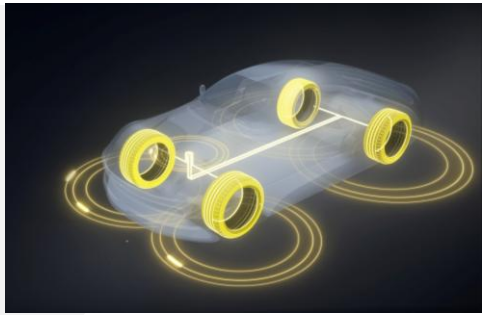
- Car: regional high-tech products drive RT outperformance
- Moto: innovation-driven outperformance



INNOVATION

Technological leadership confirmed:

- Homologation portfolio enriched and new products launch
- **Cyber Tyre**: partnership with Abet HTS expanding applications in defense & public safety



EFFICIENCY & MITIGATION PLAN

Competitiveness actions amid inflationary headwinds:

- €109M efficiency gains achieved (73% of FY target)
- Structural and tactical actions protecting profitability and cash flow amid Middle East disruption



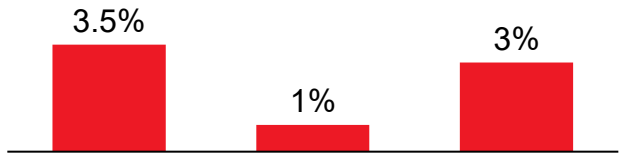
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9M 2026: HIGH VALUE REPLACEMENT OFFSETS WEAKER OE

High Value Replacement outperformance offsets weaker OE, while on Standard the focus continued on value over volume

HIGH VALUE
(*Car + Moto*)

Volumes
YoY growth



	1H'26	3Q'26	9M'26
RT	+3%	+6% ▲	+4%
OE	+5%	-7% ▼	+1%

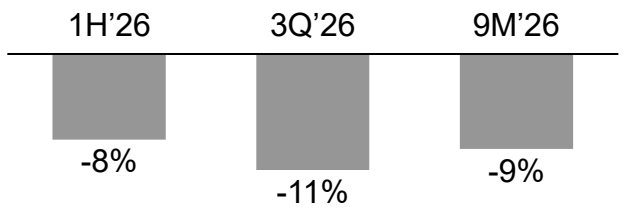
3Q'26 HIGHLIGHTS

» **CAR REPL:** solid performance in EU, NA and China with market share gain across regions.

» **CAR OE** performance **reflects a tough YoY comparison** (strong performance in US and Apac in 3Q'25) and a **global weaker-than-expected market environment**.
No market recovery expected in Q4.

» **MOTO:** Negative 3Q trend in line with the market after very positive performance in 1H with market share gains

STANDARD[1]



» **Portfolio optimization** continued through lower exposure to structurally low-margin products and channels, **especially in LatAm**.

» **4Q'26** performance expected **to partially normalize**, though still negative

1. Including non-core products (e.g. semifinished) and controlled distribution sales.

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9M'26 PRODUCT INNOVATION: Technology leadership reinforcing High Value positioning

Securing future growth through OE …

~350 new homologations in 9M

- **~90% on ≥19"** — *with Premium & Prestige OEMs*
- **~70% Specialties** — RUNFORWARD · ELECT · PNCS
- **~60% EV[1]** — *mainly*

… with fitments on flagship EVs & Premium SUVs



Winning products, powered by innovation

Scorpion Winter 3: winning from launch

» 1st place by al Volante ; developed through AI & simulation



Cinturato Winter 3: secured victory by ADAC and AvD

- 1 — ADAC — Biggest EU auto club
- 1 — AvD Automobilclub von Deutschland — German auto club

Further podiums by AUTO EXPRESS · Auto Bild · tyrereviews

P Zero Winter 2: High-Performance characteristics confirmed

» *"Exemplary"* rating, setting the benchmark in braking — Auto Bild

Cinturato AS SF3: the most awarded All Season tyre

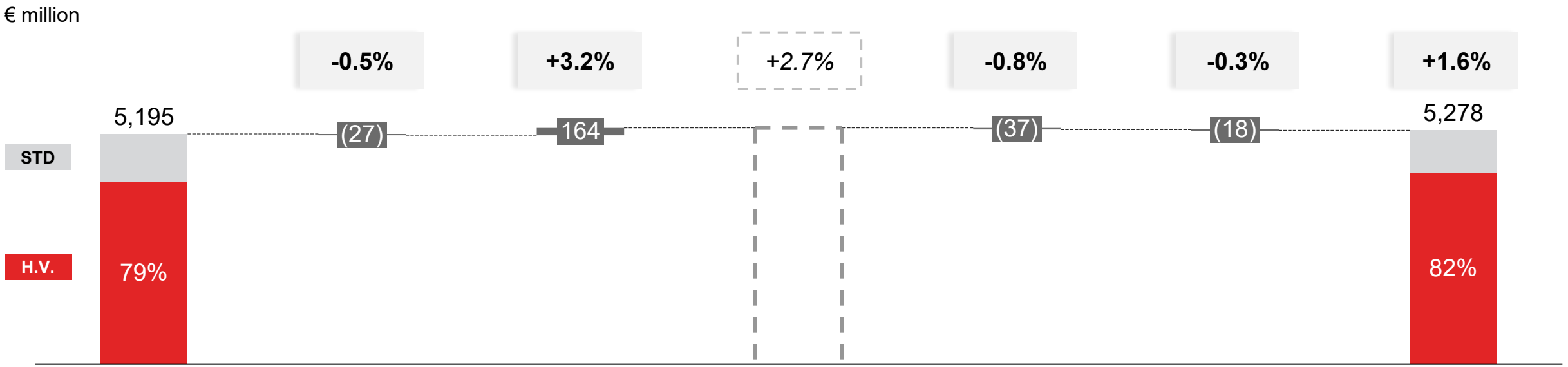
» 4 test wins and 6 additional podiums in the latest EU comparisons

1. BEV+PHEV

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9M 2026 Sales bridge

~82% HV sales mix confirms the effectiveness of the business model. Forex improving thanks to stronger USD.



3Q'26	-1.6%	+4.6%	*+3.0%*	+2.1%	-	+5.1%

3Q DYNAMICS

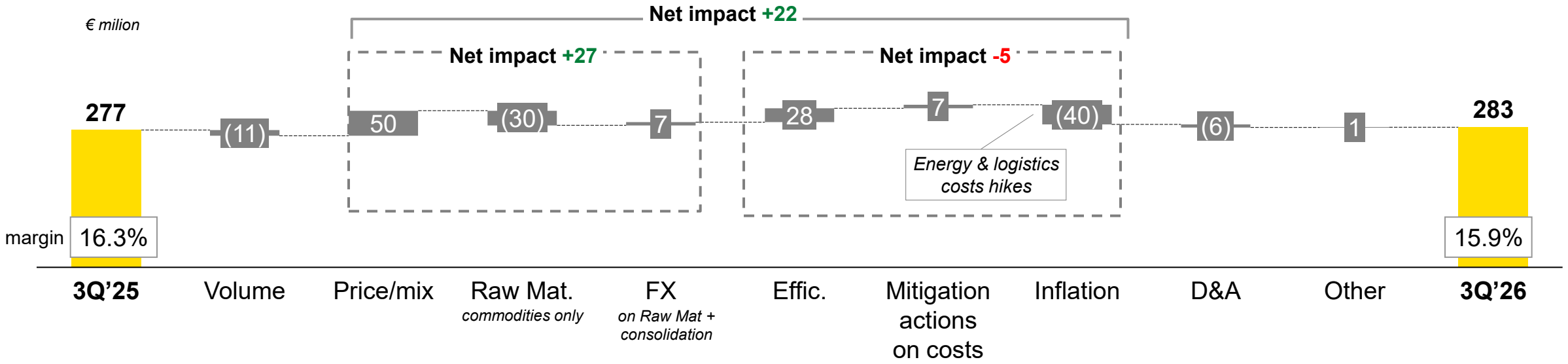
- **Volumes:** weaker OE, in line with the market, and Standard rationalization more than offset strong High Value Replacement growth
- **Price/Mix:** favorable channel and regional mix, continued product mix improvement and positive pricing contribution.
- **Forex:** QoQ improvement driven by stronger US$ & related cross currencies

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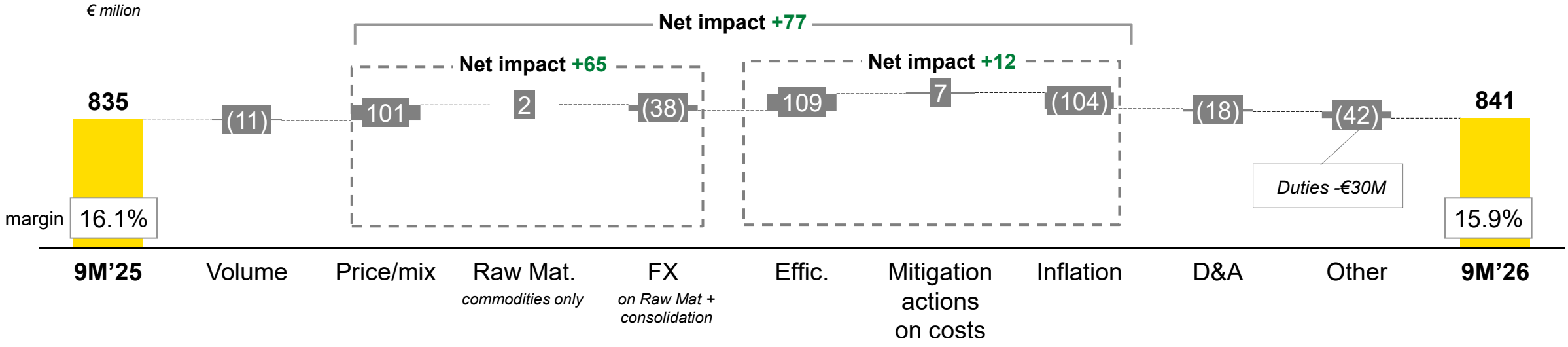
3Q/9M 2026 Adjusted EBIT

Strong Price/Mix execution and efficiency measures are mitigating the impact of inflation and softer demand conditions

3Q 2026



9M 2026

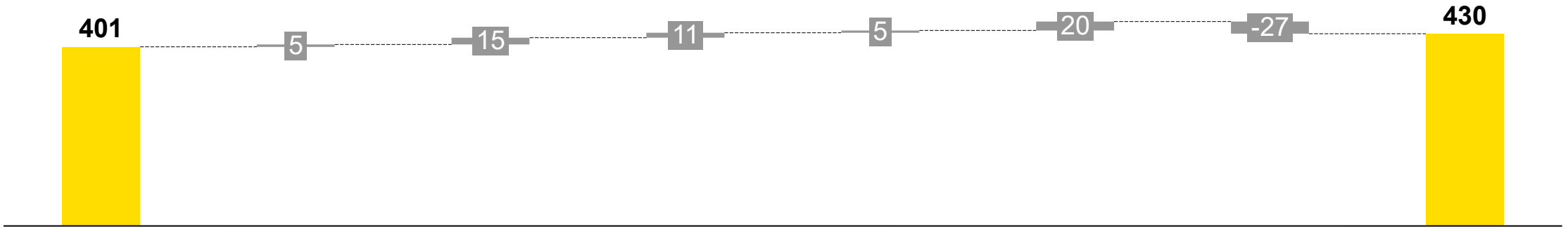


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9M 2026 Net Income

Improved earnings supported by lower non-recurring & financial charges, despite higher tax expenses.

€ million



% of sales	7.7%							8.2%

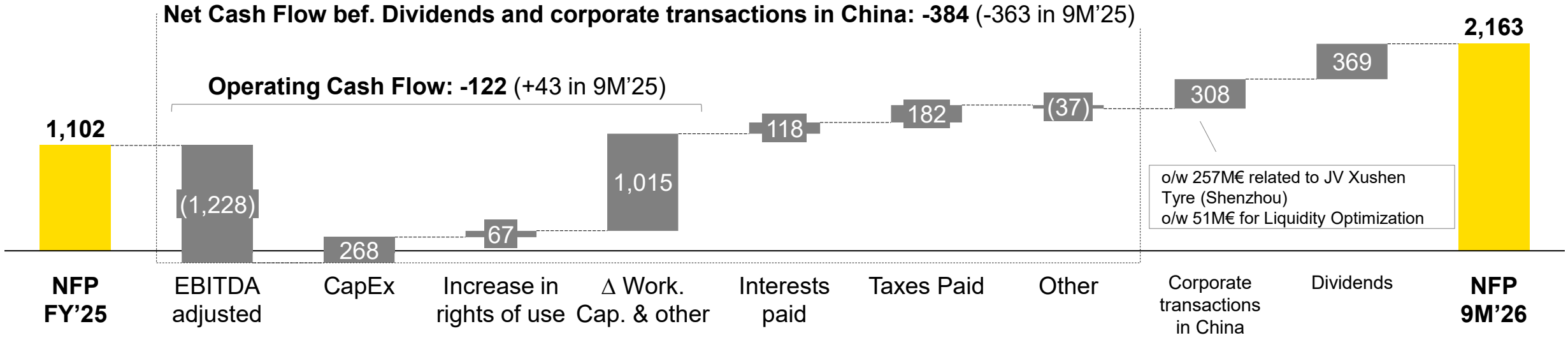
- **Net Income from equity participations** related to 1Q'26 revaluation at fair value of the 49% stake in Xushen Tyre (Shenzhou)
- **Net Financial Charges** decreased YoY to -€139M (from -€159M in 9M'25), driven by lower exposure to high-yield countries and reduced gross debt.
- **Tax rate** at 31.6% broadly in line with the FY guidance range of 32%-34%, increasing vs 1H'26 (30%), which benefitted from non-taxable incomes and one-off events.

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9M 2026 Net Financial Position

Net Cash Flow bef. Dividends and corporate transactions in China in line with seasonality and improving in Q3 YoY

€ million



Net Cash Flow bef. Dividends and corporate transactions in China : +173 (+141 in 3Q'25)

Operating Cash Flow: +294 (+260 in 3Q'25)

3Q'26	(413)	91	15	13	32	82	7	51	369

- **Inventory** ~22%, stable vs 1H'26 (22.4%) and 1Q'26 (22%)
- **Receivables at** ~16% (vs ~14.5% in 1H'26), in line with business seasonality
- **Payables** at ~25%, broadly in line with 9M'25 (~24%)

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China corporate transactions impact on Net Financial Position

CHINA OWNERSHIP TODAY

Yanzhou & Shenzhou are two distinct legal entities operating as one integrated industrial platform in Shandong province



- **Yanzhou**, established in 2005, 100% HV
- **Stake today:** 90% Pirelli, 10% HIXIH Group



- **Shenzhou**, established in 2018, 100% HV
- **Stake today:** 70% Pirelli (following the increase in March 2026), 30% HIXIH Group

1 CHINA OWNERSHIP REORGANIZATION FOR MORE BALCANCED & EFFECTIVE ASSET MANAGEMENT

Aligning interests in the two companies, **bringing Pirelli to 75% stake in both legal entities**, and 25% owned by HIXIH Group

Transactions to be completed by 4Q'26/1Q'27:

- Pirelli sells 15% of Yanzhou
- Pirelli buys 5% of Shenzhou

+€145M *Cash impact on Pirelli, net of tax on capital gain*

2 LIQUIDITY OPTIMIZATION TO MITIGATE FX & GEOPOLITICAL RISKS

In light of increasing FX volatility and geopolitical uncertainties, the Group optimized liquidity in China through the distribution of Yanzhou's retained earnings with a **-€74M** Cash impact on Pirelli, due to minority dividends & tax payments (-€51M in 3Q'26, -€23M in 4Q'26)

1 + 2 IMPACT ON NET FINANCIAL POSITION

+€71M, assuming Ownership Reorganization transaction to be completed by Year End 2026.

Improving Group's Net Financial position with no impact on cash flow generation target

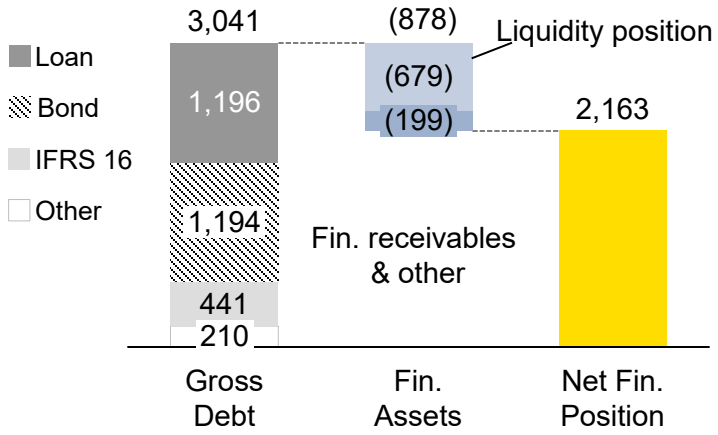
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Gross Debt structure as of September 30th 2026

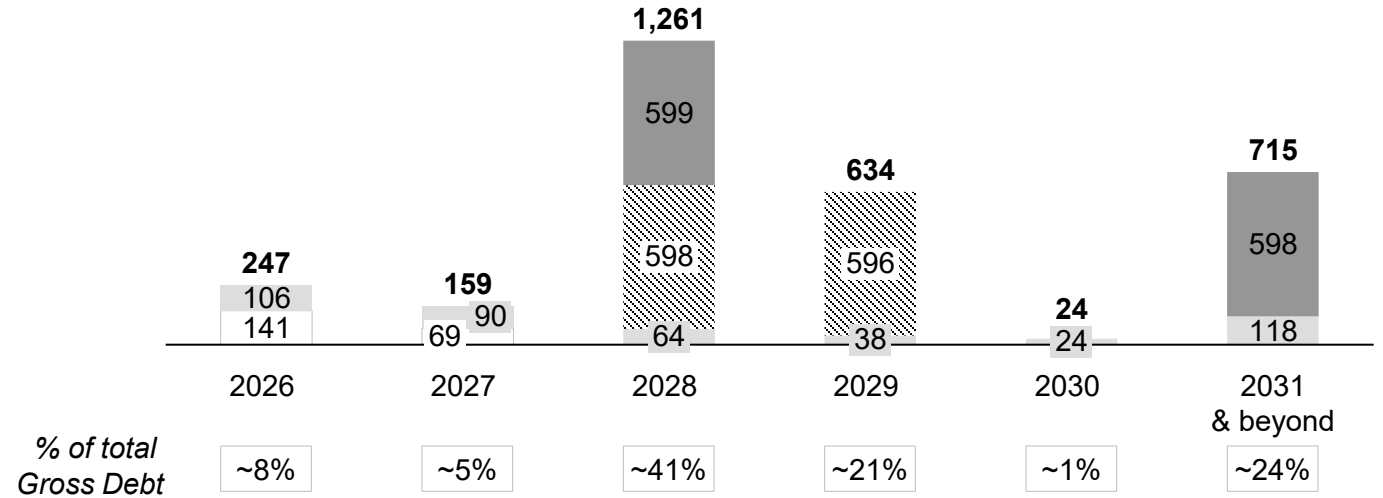
Strong liquidity margin covers maturities beyond 3Q'29

€ million

Net Financial Position



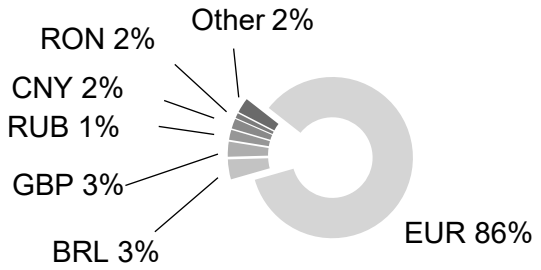
Gross Debt maturity



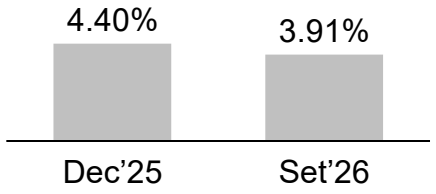
Liquidity profile

Liquidity position[1]	679
Committed lines not drawn	1,500
Liquidity margin	**2,179**

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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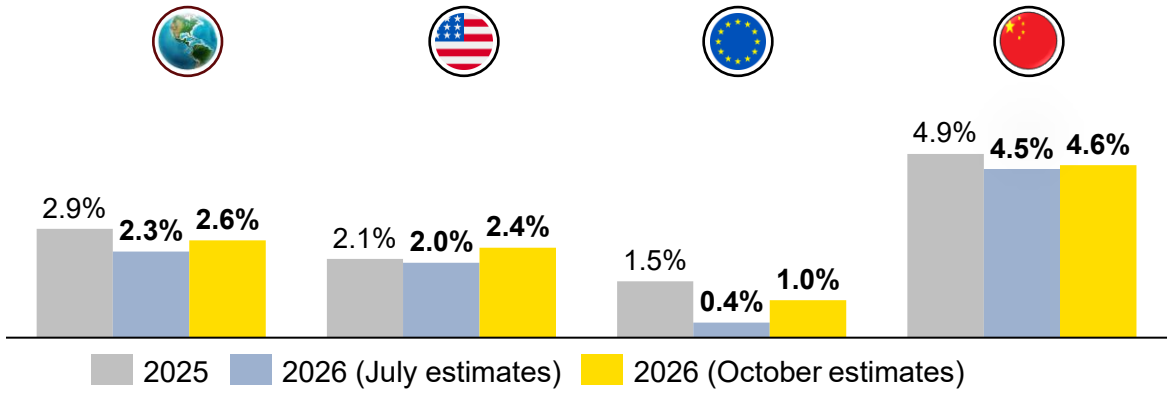
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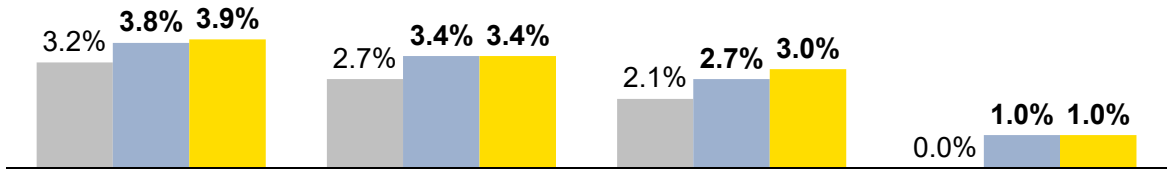
Macroeconomic Outlook update

Global GDP forecasts revised upward, supported by resilient US demand and AI-driven investments, while inflation expectations increased due to persistent energy, geopolitical and supply-chain pressures

Real GDP growth

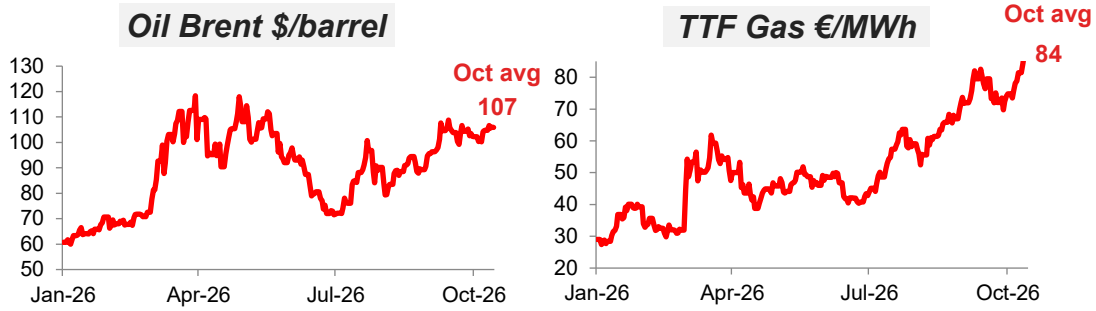


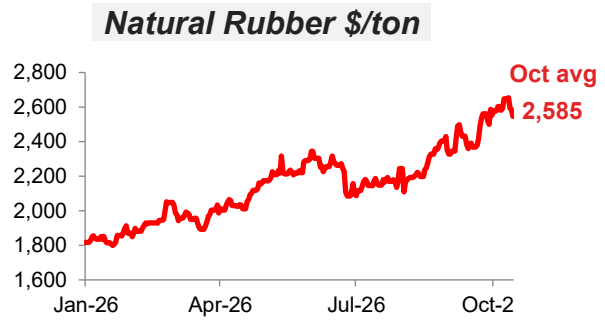
Inflation (CPI)



Raw materials

Worsening geopolitical tensions pushed raw material prices far above expectations





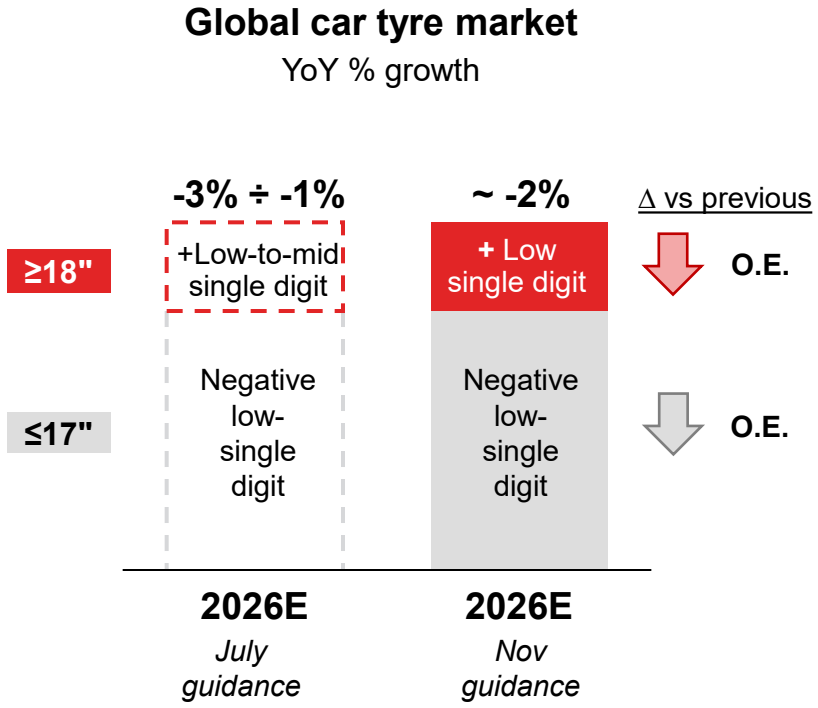
Source Bloomberg

Source: S&P Global Insights July 2026, Bloomberg

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Car Tyre Market update

High Value Replacement demand confirms its resilience despite challenging macroeconomic environment.
Weaker OE in line with car production outlook



Car ≥18"

- **RT:** mid-single digit growth confirmed
- **OE:** negative low-to-mid single digit decline (previous indications negative low single digit)

EU	OE recovering trend in 4Q Replacement expected to grow double digit
NA	Flattish OE market in 4Q Replacement confirms its resilience, with a positive 4Q trend in line with 3Q
China	Subdued OE demand, discounting lower EVs government incentives Replacement demand remains positive mid single digit

Pirelli expects to gain share in High Value, while it keeps on reducing exposure to Standard

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2026 Guidance update

Targets confirmed, with stronger p/mix and easing FX headwinds offsetting both weaker OE & Standard demand and higher raw material and inflation

€ billion	2025 A	2026 E *July Guidance*	2026 E *Nov Guidance*
Net Sales	**6.78**	**~ 6.75 ÷ 6.95**	**~ 6.85 ÷ 6.95**
Adj. EBIT Margin	**16%**	**~ 16%**	**~ 16%**
CapEx *% of sales*	**0.42** *6.2%*	**~ 0.45** *~ 6.5%*	**~ 0.45** *~ 6.5%*
Net Cash Flow *Before dividends, conv. Bond[1] and corporate transactions in China*	**0.58**	**~ 0.5**	**~ 0.5**
Net Financial Position	**1.1**	**~ 1.2**	**~ 1.2**
Leverage *Net debt / adj. EBITDA*	**~0.7x**	**~ 0.75x**	**~ 0.75x**

Volumes:
~ -0.5%
(old +0% ÷ +1%)

Price/Mix:
~ +3 ÷ +3.5%
(old +2.5% ÷ +3%)

Forex & Δ perimeter:
-1.0% ÷ -0.5%
(old -2.5% ÷ -1.5%)

1. Impact related to bond conversion in December 2025

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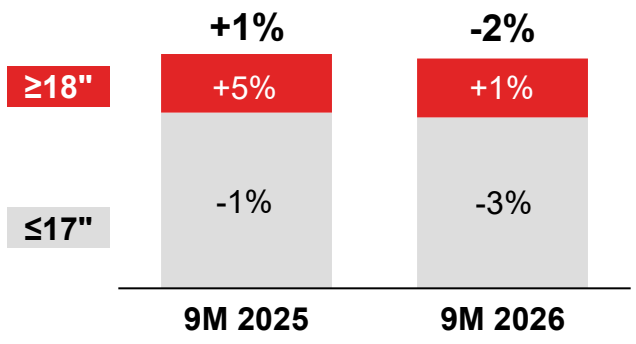
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Car Tyre Market 9M 2026

Global car tyre market

YoY % growth



CAR ≥18" HIGHLIGHTS

High value segment continuing to outperform Standard

- **OE:** **~ -3%** due to softer demand in EU and a weaker trend in China
- **RT:** **~ +4%** with a mixed trend by region

EU	OE weak market Replacement double-digit growth supported by higher EV penetration & All-Season volumes
NA	OE almost flattish Replacement recovering in 3Q after a weak 1H
China	OE declines mid-single digit affected by reduction in government subsidies Replacement resilient demand, supported by the early stages of the replacement cycle for EV

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Economic results summary

€ million	3Q 2026	3Q 2025	Δ YoY	9M 2026	9M 2025	Δ YoY
Net Sales	**1,783.5**	**1,696.6**	***+5.1%***	**5,278.0**	**5,195.2**	***+1.6%***
Organic variation			*+3.0%*			*+2.7%*
adjusted EBITDA[1]	**413.1**	**392.3**	***+5.3%***	**1,227.6**	**1,185.2**	***+3.6%***
% of net sales	*23.2%*	*23.1%*	*+0,1 p.p*	*23.3%*	*22.8%*	*+0,5 p.p*
reported EBITDA	**400.7**	**370.3**	***+8.2%***	**1,195.2**	**1,141.4**	***+4.7%***
% of net sales	*22.5%*	*21.8%*	*+0,7 p.p*	*22.6%*	*22.0%*	*+0,6 p.p*
adjusted EBIT[1]	**283.0**	**277.2**	***+2.1%***	**840.8**	**835.5**	***+0.6%***
% of net sales	*15.9%*	*16.3%*	*-0,4 p.p*	*15.9%*	*16.1%*	*-0,2 p.p*
reported EBIT	**247.8**	**228.8**	***+8.3%***	**740.0**	**708.4**	***+4.5%***
% of net sales	*13.9%*	*13.5%*	*+0,4 p.p*	*14.0%*	*13.6%*	*+0,4 p.p*
Net income / (loss) from equity investments	-1.3	6.8	*-119.1%*	27.8	22.8	*+21.9%*
Financial income / (expenses)	(44.8)	(36.2)	*+23.8%*	(138.9)	(158.9)	*-12.6%*
EBT	**201.7**	**199.4**	***+1.2%***	**628.9**	**572.3**	***+9.9%***
Taxes	(70.5)	(62.8)	*+12.3%*	(198.7)	(171.7)	*+15.7%*
Tax rate %	-35.0%	-31.5%		-31.6%	-30.0%	
Net Income / (loss)	**131.2**	**136.6**	***-4.0%***	**430.2**	**400.6**	***+7.4%***
Earnings / (loss) per share (€ per share)	0.11	0.13		0.36	0.38	
Net income / (loss) adjusted	156.3	161.2		474.9	481.4	

1 Adjustments refers to one-off, non recurring and restructuring expenses to the amount of €32.4M (€43.8M in 2025). With reference only to EBIT, amortization of intangible assets recognized as a consequence of Business Combinations amounting to €68.4M (€83.3M in 2025).

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Consolidated Balance Sheet

€ million	30/09/2026	31/12/2025	30/09/2025
Fixed assets	**8,979.7**	**8,593.1**	**8,572.5**
Inventories	1,529.7	1,455.5	1,405.3
Trade receivables	1,107.0	628.5	997.3
Trade payables	(1,682.2)	(2,082.4)	(1,609.7)
Operating net working capital	954.5	1.6	792.9
*% of net sales**	*13.9%*	*0.0%*	*11.7%*
Other receivables / payables	(68.4)	(71.5)	1.5
Net working capital	**886.1**	**(69.9)**	**794.4**
*% of net sales**	*12.9%*	*-1.0%*	*11.7%*
Total net invested capital	**9,865.8**	**8,523.2**	**9,366.9**
Equity	**6,786.6**	**6,456.7**	**5,858.8**
Provisions	**916.3**	**964.5**	**970.2**
Net financial position	**2,162.9**	**1,102.0**	**2,537.9**
Total financing and shareholders' equity	**9,865.8**	**8,523.2**	**9,366.9**
Attributable net equity	***6,518.9***	**6,277.8**	***5,692.0***
Total net financial debt[1]	**2,288.9**	**1,221.7**	**2,644.8**

1, Total net financial debt = net financial position excluding non-current financial receivables and non-current derivative financial instruments
(*) During interim periods net sales refer to the last 12 months

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Net Cash Flow

€ million	3Q 2026	3Q 2025	9M 2026	9M 2025
Adjusted Operating income (EBIT)	283.0	277.2	840.8	835.5
Amortiz. & depreciations (excl. PPA amortiz.)	130.1	115.1	386.8	349.7
Investments in tangible and intangible assets (Capex)	(90.6)	(95.5)	(267.8)	(223.5)
Increase in right of use	(15.1)	(25.5)	(66.7)	(97.1)
Change in working capital/other	(13.2)	(11.1)	(1,015.0)	(821.4)
Operating Cash Flow	**294.2**	**260.2**	**(121.9)**	**43.2**
Financial income/(expenses) paid	(32.0)	(37.8)	(117.7)	(154.5)
Taxes paid	(82.1)	(45.3)	(181.7)	(111.9)
Cash-out for non recurring items and restructuring costs / other	(9.1)	(19.3)	(36.5)	(41.8)
Dividend paid to minorities	2.6	(6.2)	(9.7)	(6.6)
Exchange rates difference/other	12.8	(8.0)	108.1	(112.8)
Net Cash Flow before dividends, extraordinary transactions and investments	**186.4**	**143.6**	**(359.4)**	**(384.4)**
Extraordinary operations	(13.4)	(2.4)	(24.5)	21.9
Net Cash Flow before dividends and corporate transactions in China	**173.0**	**141.2**	**(383.9)**	**(362.5)**
Bond Convertion	0.0	0.0	0.0	0.0
Xushen Tyre Consolidation	0.0	0.0	(257.0)	0.0
Liquidity optimization in China	(51.4)	0.0	(51.4)	0.0
Net Cash Flow before dividends	**121.6**	**141.2**	**(692.3)**	**(362.5)**
Dividends paid by Parent	(368.6)	(0.4)	(368.6)	(249.6)
Net Cash Flow	**(247.0)**	**140.8**	**(1,060.9)**	**(612.1)**

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Delivering on Plan targets

				2023 Actual	2024 Actual	2025 Actual	2030 Targets
	**Safety first**	Towards zero accident at work	**Accident Frequency Index**[1]	1.69	1.41	1.21	<1[d]
	Engagement & Retention	leveraging on employees listening and experience	**Global overall Sustainable engagement Index**[2] (combined score)	83%	83%	83%	≥80% constantly[e]
	**NET ZERO @2040 (Scope 1+2+3, SBTi validated)**	100% of electricity purchased from the grid is renewable[3-c]	**CO_2 absolute emissions Scope 1+2**[4]	-45.0% vs 2018	-57.1% vs 2018	-63.3%	-80%[a] vs 2018 Near term target[5]
		Primary data available covering >90% of RM suppliers' total emissions	**CO_2 absolute emissions Scope 3**[6]	-25.0% vs 2018	-26.2% vs 2018	-27.5%	-30%[a] vs 2018 Near term target[5]
	**Efficiency & Safety**	reducing rolling resistance, never compromising on safety	**Volumes A+B (Rolling Resistance and Wet Grip)**[7]	29.8%	34.5%	39.5%	>50%[f]
	Bio-based & Recycled Materials[8]	material innovation to increase non-fossil origin: PZERO E, our lighthouse on the market:	**Best product available on the market**[9]	55.5%	58.5%	>70	>80%[b]
	**Freshwater**	reducing dependency and preserving water quality	**Specific water withdrawal** – **High water stress areas**[10]	-30.8% vs 2015	-34.6% vs 2015	-43.1%	-45%[c] vs 2015
			Specific water withdrawal – **All group sites**	-45.3% vs 2015	-51.4% vs 2015	-54.3%	-60%[c] vs 2015
	Biodiversity	Biodiversity action Plan covering the five IPBES[11] drivers[12]	**% on all Pirelli Industrial sites & track test areas**	-	55%	100%	100%[13]

NET ZERO 2040 SBTi validated

2025 and past years performances are third party verified as reported in the relevant year Annual Reports (Reports). For superscrit letters see target validation here

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Notes

1. (Fatal injuries + Serious lost-time injuries + Lost-time injuries) × 1,000,000 / Total hours worked by all employees across all Group entities;
2. Weighted average of the white-collar and blue-collar employee results recorded over the last two years.
3. Target achieved in 2025 and maintained as a recurring year-on-year target.
4. Scope 2 market based;
5. SBTi approved;
6. Scope 3 emissions of categories 1,3 and 4 according to the GHP Protocol;
7. Reg. (EU) 2020/740 - Extra EU labelling scales are converted to EU labelling grades. The Wet Grip index includes all new IPCodes with Wet Grip falling in classes A+B according to EU labelling values and IPCodes with ICE pictogram.
8. Bio-based material: Material fully or partially of biogenic origin. (source: ISO 16620 – 2 2019); Recycled material: material that has been reprocessed from recovered material through a manufacturing process and transformed into a final product or component for incorporation into a product. (source: ISO 14021 – paragraph 7.8.1.1);
9. Pirelli's commercially available product with the highest content of natural (bio-based) and recycled materials in the reporting year.
10. It includes all those areas characterized by a level of "water stress" equal to or greater than "high" according to the WRI Aqueduct (Water Risk Atlas) classification, as at 31 December 2023.
11. IPBES: Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services;
12. Drivers are: resources exploitation, pollution, invasive species, climate change, land/water/sea use change. 13. Target already achieved in 2025.

Targets verification and validation statements

a. This claim has been independently validated by SGS ICS Italia S.r.l... The validation was conducted in accordance with the requirements of ISO/IEC 17029, ISO 14065 (Verification and validation Statement No. IT26/99002033/4). The validation confirmed that the claim is supported by documented, measurable and verifiable evidence.
b. This claim has been independently validated by SGS ICS Italia S.r.l... The validation was conducted in accordance with the requirements of ISO/IEC 17029, ISO 14065 (Verification and validation Statement No. IT26/99002033/5). The validation confirmed that the claim is supported by documented, measurable and verifiable evidence.
c. This claim has been independently validated by SGS ICS Italia S.r.l... The validation was conducted in accordance with the requirements of ISO/IEC 17029, ISO 14065 (Verification and validation Statement No. IT26/99002033/7). The validation confirmed that the claim is supported by documented, measurable and verifiable evidence.
d. This claim has been independently validated by SGS ICS Italia S.r.l.. The validation was conducted in accordance with the requirements of ISO/IEC 17029 and ISO/TS 17033 (Verification and validation Statement No. IT26/99002033/1). The validation confirmed that the claim is supported by documented, measurable and verifiable evidence.
e. This claim has been independently validated by SGS ICS Italia S.r.l... The validation was conducted in accordance with the requirements of ISO/IEC 17029 and ISO/TS 17033 (Verification and validation Statement No. IT26/99002033/2). The validation confirmed that the claim is supported by documented, measurable and verifiable evidence.
f. This claim has been independently validated by SGS ICS Italia S.r.l... The validation was conducted in accordance with the requirements of ISO/IEC 17029, ISO 14065 (Verification and validation Statement No. IT26/99002033/6). The validation confirmed that the claim is supported by documented, measurable and verifiable evidence.
g. This claim has been independently validated by SGS ICS Italia S.r.l... The validation was conducted in accordance with the requirements of ISO/IEC 17029 and ISO/TS 17033 (Verification and validation Statement No. IT26/99002033/3). The validation confirmed that the claim is supported by documented, measurable and verifiable evidence.

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1H 2026 SUSTAINABILITY ACHIEVEMENTS | Execution on track across all sustainability pilla



HEALTH & SAFETY

-54%
Accident Frequency Index[1] *vs 1H 2025*

- Continuous index decrease
- Program *Leading Health & Safety Value* ongoing in all plants to sustain structural and proactive safety culture



SCOPE 1+2 EMISSIONS

-13.5% *vs 1H'25*

SCOPE 3 EMISSIONS

Scope 3 emissions on track with 2027 target *(- 28% vs 2018)*[2]

- Progressing towards our target NET ZERO by 2040 (Scope 1+2+3) - SBTi approved



MATERIALS & CIRCULARITY

>70%
Bio-based and Recycled Materials
on best product on the market
P-Zero on supply for JLR

- Advancing **Circular Materials' supply chains** through **partnerships** (Bolder in US for Carbon black[3]- Xingda in China for recycled steel[4] – Pyrum, BASF and Synthos in Germany for synthetic rubber[5])



WATER

-6.7%
Water specific withdrawal[6] **(group)**
vs 1H 25

- Water saving driven by water efficiency projects[7] and electrification of curing presses[8]

1. Frequency Index calculated on 1.000.000 worked hours; 2. This target will be restated to reflect the perimeter change due to consolidation of the Chinese JV Xushen Tyre (Shenzhou) in early 2026; 3.PIRELLI NORTH AMERICA RECYCLING INITIATIVE: 4,PIRELLI DRIVES THE CERTIFICATION OF RECYCLED STEEL FOR TYRES PRODUCTION, PROMOTING THE ISCC PLUS PILOT PROJECT WITH XINGDA; 5. PIRELLI, PYRUM, SYNTHOS AND BASF PARTNER TO TRANSFORM END-OF-LIFE AND SCRAP TYRES INTO RECYCLED MATERIALS FOR NEW PRODUCTS 6. Specific water withdrawal is the amount of water withdrawn (m3) per ton of finished product produced (tyres) in the timeframe considered; 7. In 1H new cooling towers installed, existing cooling towers revamping, water network revamping; plants involved are in Italy, Mexico, Romania; 8. In 1H plants involved are in Europe and China.

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ESG Indices: a globally acknowledged sustainability leadership

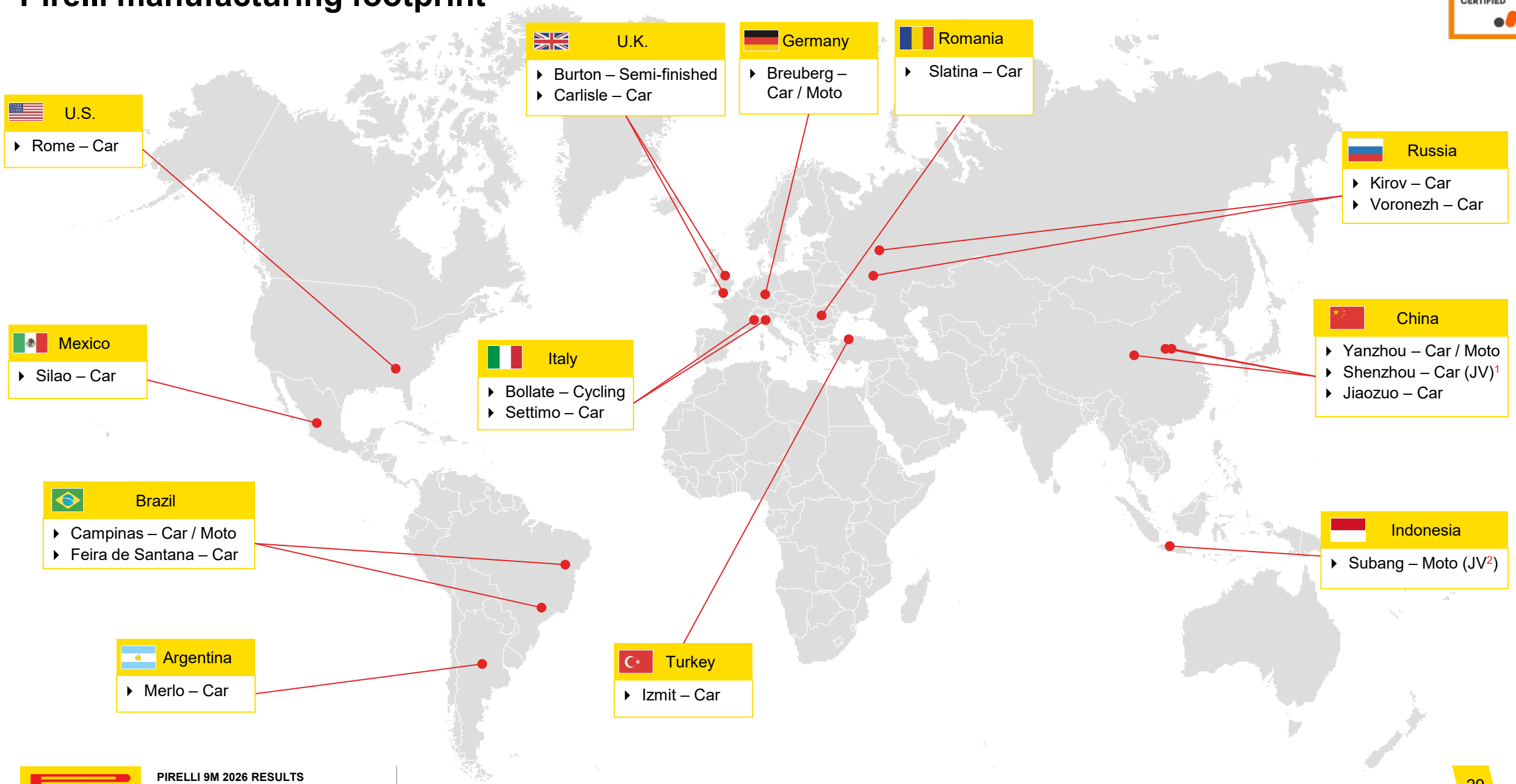
status @23/10/2

	Major rankings	Positioning in the reference sector	Score
Member of Dow Jones Best-in-Class Indices World (a division of S&P Global) Dow Jones Best-in-Class Indices Europe (a division of S&P Global)	**Dow Jones Best-in-Class Indices**	**Top Score Auto Components and Automotive** sector	84
Top 1%	**S&P Sustainability Yearbook**	**Top 1% - The only tyre maker**	TOP 1%
CDP A List 2025	**CDP** – Climate List	**A LIST–** Max score	A
CDP 2025	**CDP** – Supplier Engagement	**A LIST–** Max score	A
Corporate ESG Performance Prime ISS ESG	**ISS** – ESG Corporate Rating	**Prime status - Top score Auto Components**	B+
MSCI	**MSCI** – ESG Ratings		A
SUSTAINALYTICS	**Sustainalytics** – ESG Risk Rating	**Top score Tyre** industry - **Negligible** risk; **2026 ESG Global, Regional, Industry Leader**	8
FTSE4Good	**FTSE Russell –** FTSE4Good Index Series	**Top score Tires** subsector	4.5
PLATINUM Top 1% ecovadis OCT 2026	**Ecovadis** – Sustainability Rating	**Platinum – Top 1%**	94

Source: third party official rankings

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Pirelli manufacturing footprint



1. 70% Joint Venture with the Hixih Group 2. 63% Joint Venture with PT Astra Otoparts

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The APIs presented herein are EBIT, EBIT margin, EBITDA, EBITDA margin, net income and net income margin.

In addition, this Presentation includes certain measures that have been adjusted by us to present operating and financial performance net of any non-recurring events and non-core events. The adjusted indicators are EBITDA adjusted, EBIT adjusted and net income adjusted. In order to facilitate the understanding of our financial position and financial performance, this Presentation contains other performance measures, such as Net Financial Position, Operating Cash Flow, Net Cash Flow before Dividends and extraordinary Operations, Net Cash Flow before Dividends, Net Cash Flow, CapEx (Capital Expenditure), Liquidity Margin and ROIC (Return On Invested Capital).

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