



PRESS RELEASE

**PIRELLI FINALIZES SALE TO BEKAERT OF ITS STEELCORD ACTIVITIES IN ITALY, ROMANIA
AND BRAZIL**

**THE CLOSING FOR PIRELLI'S STEELCORD FACTORIES IN CHINA AND TURKEY, PENDING
REGULATORY APPROVAL, EXPECTED IN THE FIRST QUARTER OF 2015**

Milan, Brussels, 18 December 2014 – Pirelli and Bekaert today successfully finalized the sale to Bekaert of Pirelli's steelcord activities in Italy (Figline), Romania (Slatina) and Brazil (Sumaré).

In line with the announcement made in February, the sale agreement includes the transfer to Bekaert of the steelcord activities belonging to Pirelli in Turkey (Izmit) and China (Yanzhou), for which local regulatory approvals are still pending. As stated to the market in November, it is expected that these approvals could be obtained in the first quarter of 2015.

Today's closing was for a value (enterprise value) of approximately 150 million euro, in line, on a pro-quota basis, with the overall operation's value of approximately 255 million euro announced when the agreement was signed. The operation will have approximately the equivalent impact on the consolidated net financial position. As already noted, the economic and financial impact of the sale was not included in the estimates contained in the industrial plan which Pirelli presented to investors in November 2013.

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