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PRESS RELEASE

PIRELLI: EARLY REDEMPTION OF THE "PIRELLI EURO 600,000,000 1.375 PER CENT. GUARANTEED NOTES DUE 25 JANUARY 2023" ON OCTOBER 25

Milan, 22 September 2022 - Pirelli & C. S.p.A. ('Pirelli' or the 'Company') announces that on 25 October 2022 it will redeem all the outstanding "Euro 600,000,000 1.375 per cent. Guaranteed Notes due 25 January 2023" (ISIN: XS1757843146) listed on the Luxembourg Stock Exchange. As of today, the amount of the outstanding Notes is Euro 553 million. The early redemption will be made using the Company's available cash.

The payment of the Notes, through the exercise of the early redemption option named 'Issuer Call' that is included in the documentation of the Notes, will occur at par together with the interests accrued until the early redemption date.

The Notice addressed to the holders of the outstanding Notes, and containing information on the early redemption of the Notes, is published on the Company's website www.pirelli.com.

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