



## **BREMBO AND CAMFIN SIGN CONSULTATION AGREEMENT FOR VOTES AT PIRELLI SHAREHOLDER MEETINGS**

Milan-Bergamo, 28 February 2023 – Brembo SpA and Next Investment Srl, together with its parent NuovaFourB Srl (from here jointly indicated as “**Brembo**”), and Camfin SpA, together with its parent Marco Tronchetti Provera & C. SpA (from here jointly indicated as “**MTP/Camfin**”) announce that today they signed a shareholder agreement that entails Brembo’s commitment to aligning its vote with that of MTP/Camfin, following their prior consultation on the matters included from time to time in the agenda of ordinary and/or extraordinary shareholder meetings of Pirelli & C. SpA (“**Pirelli**”).

In a perspective of long-term cooperation, with the signing of the shareholder agreement, Brembo and MTP/Camfin share in – while fully respecting that which is foreseen in the other shareholder agreements relative to Pirelli already underwritten by MTP/Camfin – a general principle of continuity in the governance, strategy and management of Pirelli. In this context, Brembo, in harmony with Pirelli’s entrepreneurial culture, also agreed that MTP/Camfin continues to act in its role of guiding top management, also in relation to Pirelli’s strategic options.

Further, should Brembo demonstrate the intention to proceed with additional acquisitions of Pirelli shares it must first inform MTP/Camfin who will be able to request a consultation on the matter. If MTP/Camfin shows its disagreement with the acquisition by Brembo of additional Pirelli shares, Brembo will have the option of proceeding with the acquisition of additional shares and, in this case, MTP/Camfin will have the option of withdrawing from the shareholder agreement.

The shareholder agreement will have a duration of three years from today, with automatic renewal for a further period of three years unless cancelled by one of the parties.

All the rights and prerogatives attributed to MTP/Camfin are conditioned upon the circumstance that Marco Tronchetti Provera and/or his heirs maintain control of Camfin and Camfin maintains a stake no lower than 10% of the current share capital of Pirelli.

*“With this agreement, we confirm Brembo’s role as a long-term shareholder in Pirelli” – stated Matteo Tiraboschi, Executive Chairman of Brembo. “Pirelli is a company that through its history, brand and leadership is an expression, like Brembo, of Italian style and technology in the world. With Camfin we share the desire to explore, in full strategic and managerial autonomy, potential common areas of development and innovation wherever there may be opportunities for growth in sectors and markets of interest, leveraging on our respective industrial competencies”.*

*“This agreement will permit the exploration of potential opportunities for the further growth and development of Camfin and Brembo leveraging the competencies of two great Italian companies. The agreement signed further strengthens Pirelli’s principles of governance aimed at preserving Pirelli’s entrepreneurial culture leveraging the maintenance of management in the long term and inspired by the best practices of listed companies at the international level.” – said Marco Tronchetti Provera, Chairman of Camfin.*

Brembo today holds, directly and through Next Investment, 6% of the share capital of Pirelli. Camfin today holds around 14.1% of the share capital with voting rights of Pirelli (as well as a potential stake of about 4.6% held through “call spread” financial instruments).

The extract and essential information of the shareholder agreement will be made available in the terms foreseen by law.

#### About Brembo SpA

Brembo SpA is the world leader and acknowledged innovator of brake technology for automotive vehicles. Brembo supplies high performance brake systems for the most important manufacturers of cars, commercial vehicles, and motorbikes worldwide, as well as clutches and other components for racing. Brembo is also a leader in the racing sector and has won more than 600 championships. Today the company operates in 15 countries on 3 continents, with 30 production and business sites, and a pool of over 12,200 employees, about 10% of whom are engineers and product specialists active in R&D. 2021 turnover was € 2,777.6 million (31.12.2021). Brembo is the owner of the Brembo, AP, AP Racing, Breco, Bybre, J.Juan, Marchesini and SBS Friction brands.

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#### About Camfin SpA

Camfin SpA, founded in 1915, is a holding company controlled by Mr. Marco Tronchetti Provera, that over time has invested in the energy, real estate and automotive sectors. Today, Camfin's main investment is its stake in Pirelli & C. SpA, an asset in which it acts as a stable shareholder.