



PRESS RELEASE

CAMFIN ANNOUNCES THAT IT WILL NOT RENEW PIRELLI SHAREHOLDER AGREEMENT WITH SINOCHEM

CAMFIN RECOGNIZES THAT IT WAS NOT POSSIBLE TO FIND SOLUTIONS AT THIS TIME WITH SINOCHEM TO ADAPT PIRELLI'S GOVERNANCE TO AMERICAN LEGAL REQUIREMENTS TO CONTINUE TO DEVELOP ITS CYBER TYRE TECHNOLOGY

FAILED RENEWAL TO BE NOTIFIED IN ACCORDANCE WITH GOLDEN POWER RULES

Milan, 23 January 2026 – Camfin announces that it does not intend to renew the shareholder agreement, regulating Pirelli, which it signed with the Sinochem Group, expiring on 18 May 2026. The pact which came into effect three years ago, on 19 May 2023, was signed on 16 May 2022 by China National Chemical Corporation, China National Tire & Rubber Corporation, Ltd., CNRC International Limited, Fourteen Sundew S.à r.l., Marco Polo International Italy S.r.l., Camfin S.p.A. and Marco Tronchetti Provera & C. S.p.A.

The decision was taken today on recognizing the impossibility at this moment of finding solutions with Sinochem, in the context of the dialogue between Pirelli shareholders promoted by the Italian government, to adapt Pirelli's governance in a timely manner to the requirements of American law, allowing the Company to continue to develop its Cyber Tyre technology. Today's decision ensures, additionally, that there is sufficient time to execute the legal formalities detailed below in time for the Pirelli shareholders' meeting scheduled for 25 June 2026.

Notwithstanding the above, Camfin remains willing to discuss the solutions proposed, in the interests of the Company, market and all stakeholders, that would allow Pirelli to promptly align itself with US law.

The Prime Ministerial Decree of 16 June 2023 - with which the Prime Minister's Office exercised the special powers of the legislative decree of 15 March 2012 no. 21, converted, with modifications, by the law of 11 May 2012, no. 56 ("**Golden Power Decree**"), in relation to the renewal of the shareholder agreement between Camfin and the Sinochem Group - foresees that "*any changes to the corporate governance of Pirelli & C. S.p.A., including the failed renewal or stipulation of the shareholder pact, must be the object of notification*" in accordance with the Golden Power Decree.

In compliance with this requirement, Camfin, upon communication to Pirelli, will notify the Prime Minister's Office, in accordance with the Golden Power Decree, of the decision to not proceed with the renewal of the pact with the Sinochem Group.