



2024 Results

Sustainability Strategy & Targets



Content

1 Context and Sustainability macro-trends in our industry

ACTION PILLARS

2 **Climate:** fast forwarding our transition to Science Based Net Zero

3 **Product:** pioneering sustainability of Global High Value Tyre

4 **Nature:** redefining business interactions with Natural Capital

5 **People:** at the heart of our growth

6 Strengthening our **Global Value Chains**

7 **ESG Indexes & Ratings: performance**

Our commitment

Lead a value chain creating a positive impact on People, Planet and Mobility, with ambitious Plans supported by Technology, Innovation and data driven Actions, setting challenging Targets fully embedded in day-to-day management and constantly checked for progress.

REDUCING CLIMATE IMPACT

-57%
CO2 emission scope 1+2 today vs 2018


NET ZERO 2040

CREATING SUSTAINABLE PRODUCTS

>70%
Bio-based and Recycled materials on best product ¹

>80%
Bio-based and Recycled materials by 2030¹

RESPECT AND CONSERVATION OF NATURE



First tyre with FSC™ -certified natural rubber (launched in 2021)

-60%
Water withdrawal by 2030 vs 2015

PEOPLE AT THE HEART OF GROWTH

<1
Accident frequency index² by 2030

>33%
Woman in management within 2030



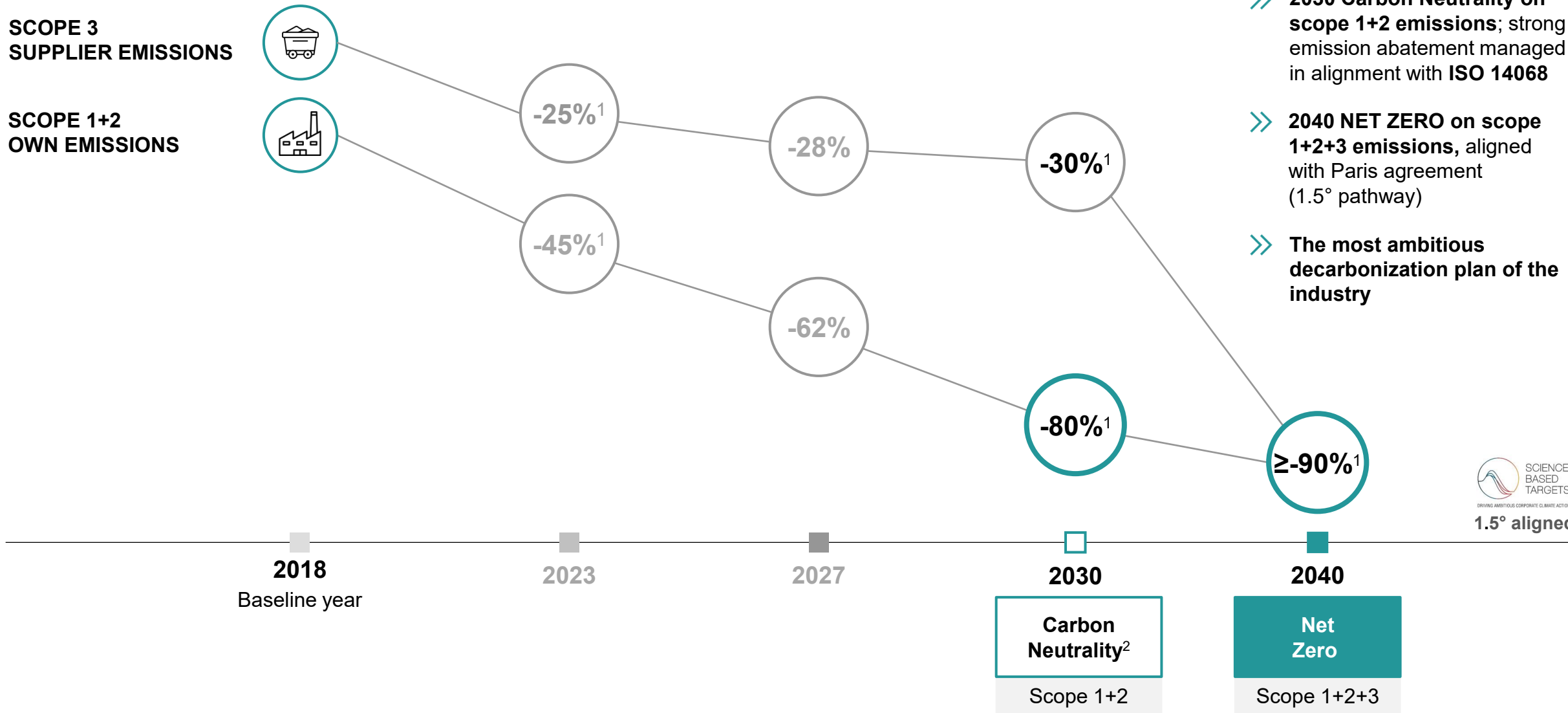
Reducing Climate Impact

- The most ambitious decarbonization plan of the industry

Fast forwarding our Transition: commitments to reach Net Zero by 2040



New Targets approved by SBTi¹, after having reached previous ones 2 years in advance²

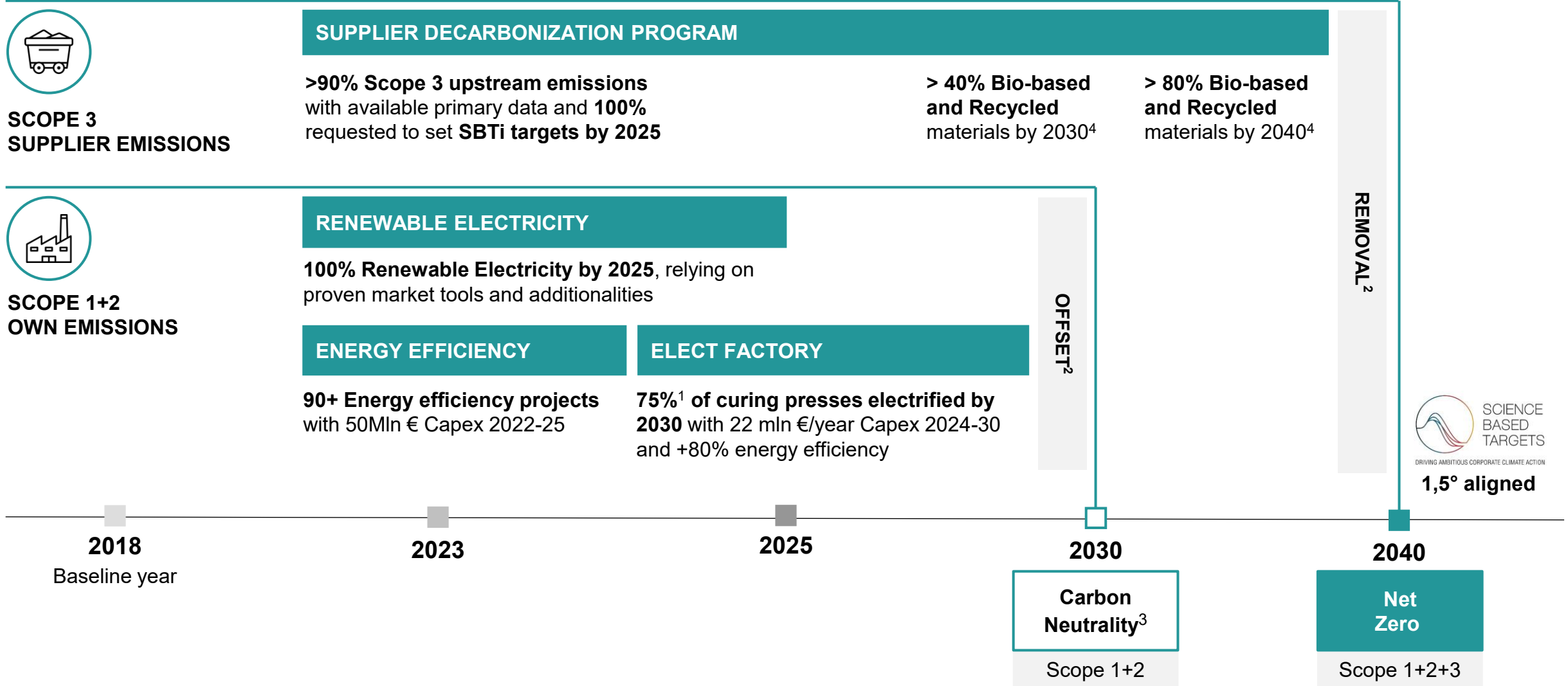


1. Near-Term and Net-Zero SBTi Targets approved for Scope 1+2+3
2. Claim in line with ISO 14068 standard for scope 1+2

Meeting our climate goals: How and When



Increasing availability of **primary data on total emissions** (already >90% in 2024)

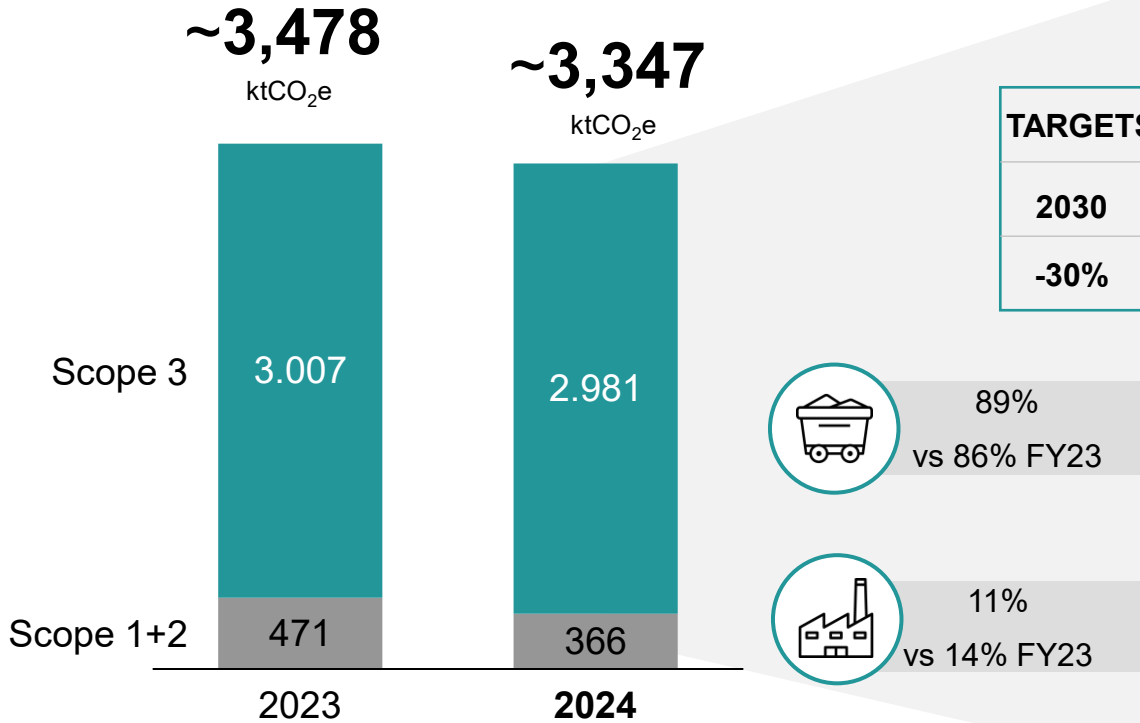


Focus on Scope 3: supply chain decarbonization strategy

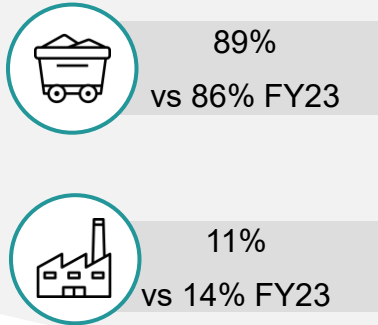


Pirelli total absolute emissions

(GHG Protocol and SBTi aligned)



TARGETS vs 2018	
2030	2040
-30%	-90%



Action on raw material suppliers

(Responsible for 90% of scope 3¹)

<p>Increasing availability of primary data on total emissions (already >90% in 2024²)</p>	<p>Suppliers engagement in targets:</p> <ul style="list-style-type: none"> 100% requested to set SBTi Targets by 2025 100% requested to use only Renewable Electricity attributed to Pirelli supplies by 2025
<p>Increasing local-for-local sourcing, reducing logistics emission</p>	<p>Raw Materials switch to bio-based and recycled, targeting >40% of total production by 2030 and >80% by 2040</p>

1. Upstream Emissions; 2. referred to total upstream emissions

Creating Sustainable Products

- Designed for EV mobility, towards 100% materials of non-fossil origin, enabling our customers' decarbonization journey



New PZERO E: our lighthouse on the market



Pioneering sustainability of the High Value segment: pushing the limits of sustainable design key drivers

NEW TYRE GENERATION P ZERO™ E



Less fossil materials

>58,5% Bio-based and Recycled materials¹

Validated by third party²

Reduced vehicle CO₂ emission

AAA³ European Label

Designed for new EV mobility



Low wear rate

-42% wear rate vs previous product, as certified by Dekra

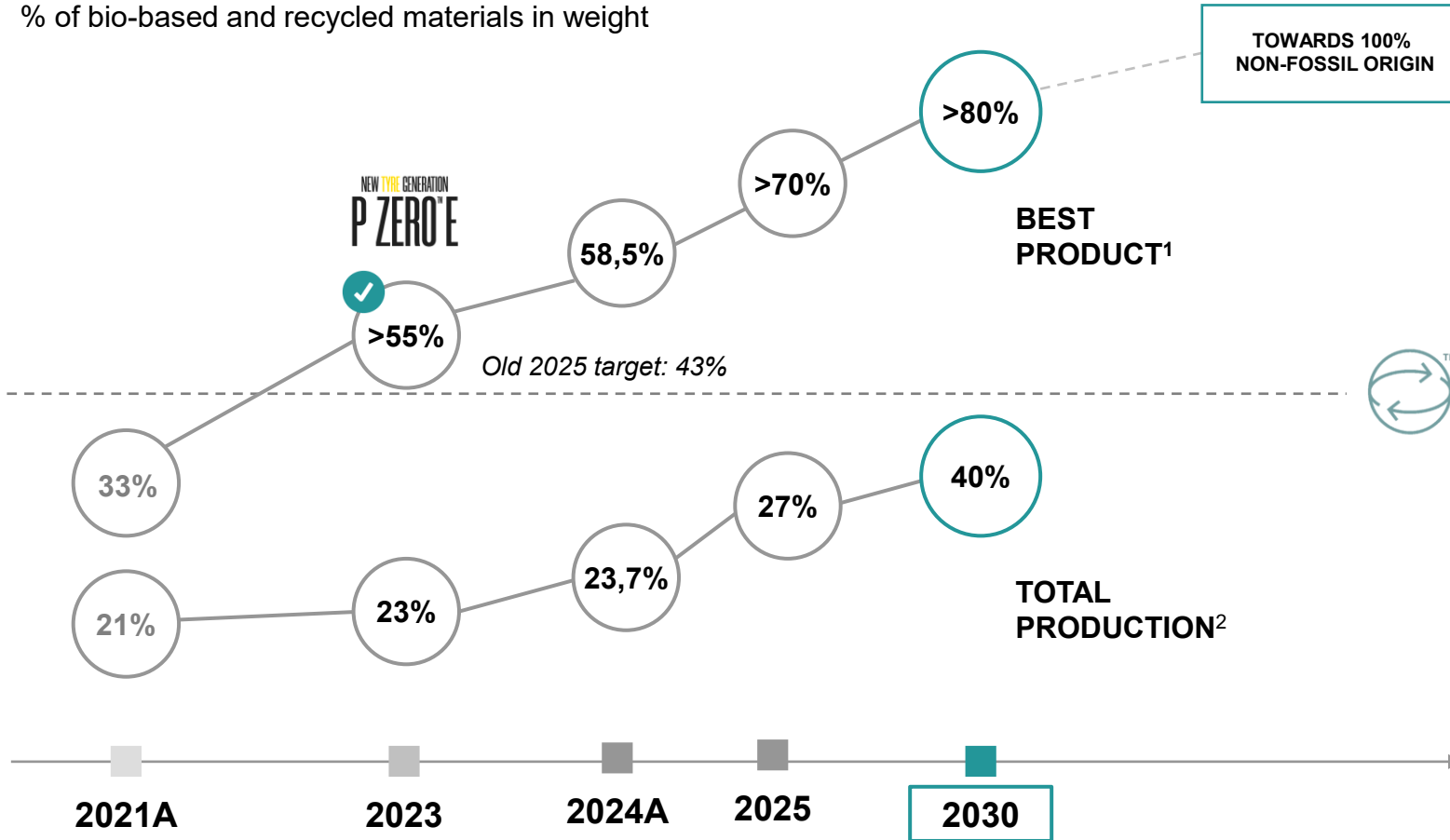
1. Thanks to a combination of physical segregation and mass balance approach. Depending on tyre size, bio-based and recycled content ranges between 27-32% and 23-28% respectively. Bio-based materials are natural rubber, textile reinforcements and bio-chemicals, while recycled materials are – through mass balance – synthetic rubber and silica. (ISO 14021). 2. Bureau Veritas 3. Triple A means that the tyre outperforms in terms of Rolling Resistance, Wet Grip and Noise, according to European tyre Label A.

Materials | Towards 100% of non-fossil origin, third-party certified



Targets

% of bio-based and recycled materials in weight



✓ Old Target @2025 reached in 2023



We push innovation to increase bio-based and recycled materials while decreasing fossil ones



Transparency for consumers: New Pirelli logo identifying tyres with ≥ 50% of bio-based and recycled materials



Sustainable content certified by third party



Circularity along our product life-cycle



Embedding the 5R in product life-cycle

5R

- Re-think
- Refuse
- Reduce
- Reuse
- Recycle

End-of-life

- Materials recycle
- High-tech recovered Carbon Black

Low emissions in use

- Ultra Low RR
- Wear rate reduced



Eco-Safety design

- Digital Virtualization
- Life-Cycle Assessment

Natural rubber

- Sustainable sourcing certified
- R&D for biodegradability

Non fossil materials certified

- Bio-based
- Recycled

Sustainable chemistry²

- No use of SVHC & POPs¹
- Alternatives to 6PPD

Sustainability in operations

- The Elect Factory
- 100% renewable electricity
- Waste reduction
- Low carbon Logistics



1. Per its Policy, Pirelli tyres and rubber compounds are manufactured: without the use of Substances of Very High Concern (SVHC) and without substances covered by Stockholm Convention on Persistent Organic Pollutants (POPs) and by Minamata Convention on Mercury 2| Pirelli applies and supports the technical indications concerning a development model based on a sustainable chemistry provided by the Organisation for Economic Cooperation and Development (OECD) – FSC™ N003618

Eco-Safety performance: enabling our customers decarbonization journey



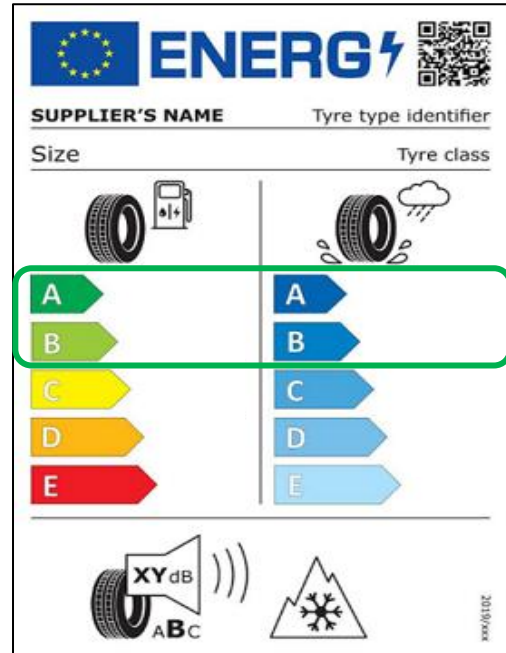
Expanding offer of low Rolling Resistance tyres, never compromising on safety



Tyre rolling resistance plays a key role in **reducing fuel and energy consumption** and thus vehicles CO₂ emissions.



Our **Eco-Safety approach** consists in a continuous reduction of rolling resistance without **any compromise on safety** in all driving conditions.



Targets

New IPCodes ¹	2023	2024	2025
Rolling Resistance	A+B=55%	A+B=55%	A+B>70%
Wet Grip²	A+B=98%	A+B=91%	A+B>90%

Life-Cycle Assessment: 100%
for New Car Lines by 2025

Eco-Safety Business ¹	2023	2024	2025	2030
A+B+C revenues³	73%	73%	66%	
A+B volumes⁴	30%	35%	35%	>50%

Target 2025 already reached in 2023

1. Extra EU labelling scales are converted to EU labelling grades; 2. Wet Grip index includes all new IPCodes with WG falling in classes A+B according to EU labelling values and IPCodes with ICE pictogram. 3. percentage of revenues from tyres with Rolling Resistance and Wet Grip belonging to classes A+B+C;; 4. percentage of volume of sold tyres with Rolling Resistance and Wet Grip belonging to classes A+B;

Eco-safety performance: enabling our customers decarbonization journey

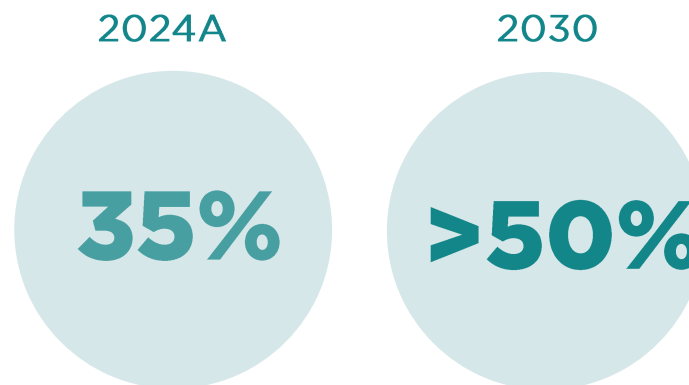
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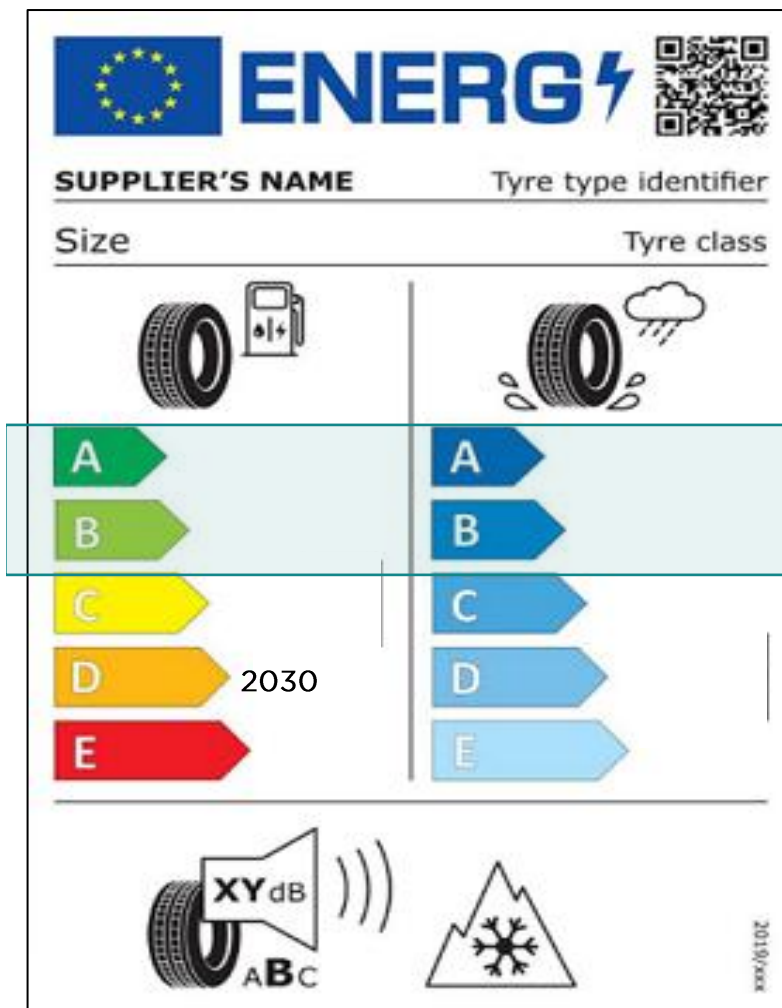
Our **Eco and Safety approach** consists in a **continuous reduction of rolling resistance without any compromise on safety.**

Eco-Safety Business¹

Volumes of tyres sold with Rolling Resistance and Wet Grip in classes A+B EU labelling



ROLLING RESISTANCE= LESS CO₂ EMISSION
WET GRIP= MORE SAFETY

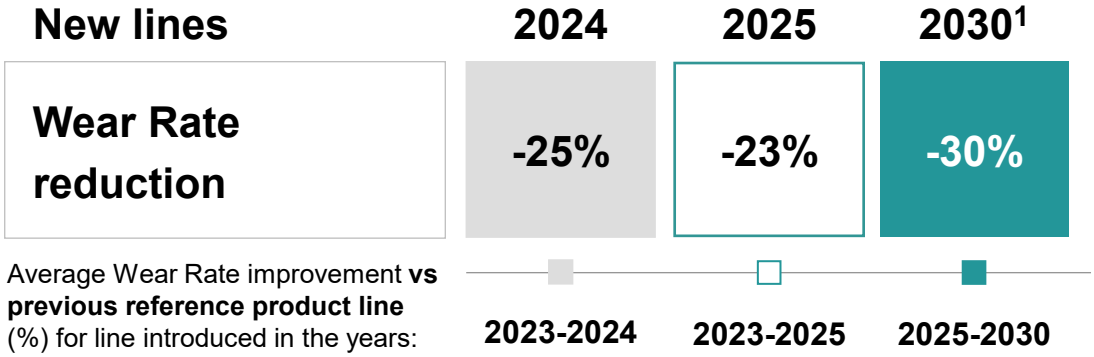


Wear Rate: our reduction roadmap

Paving the way to anticipate EURO 7 compliance, addressing the higher weight of Electric Vehicles while improving mileage and consumers' satisfaction



Targets



Additional Pirelli focus

» Particulate size

» Material composition

Full readiness vs upcoming regulations

EURO 7

?

WHAT IS

Euro 7 establishes updated rules for the exhaust gas emissions of road vehicles, **tyre abrasion** and brakes.

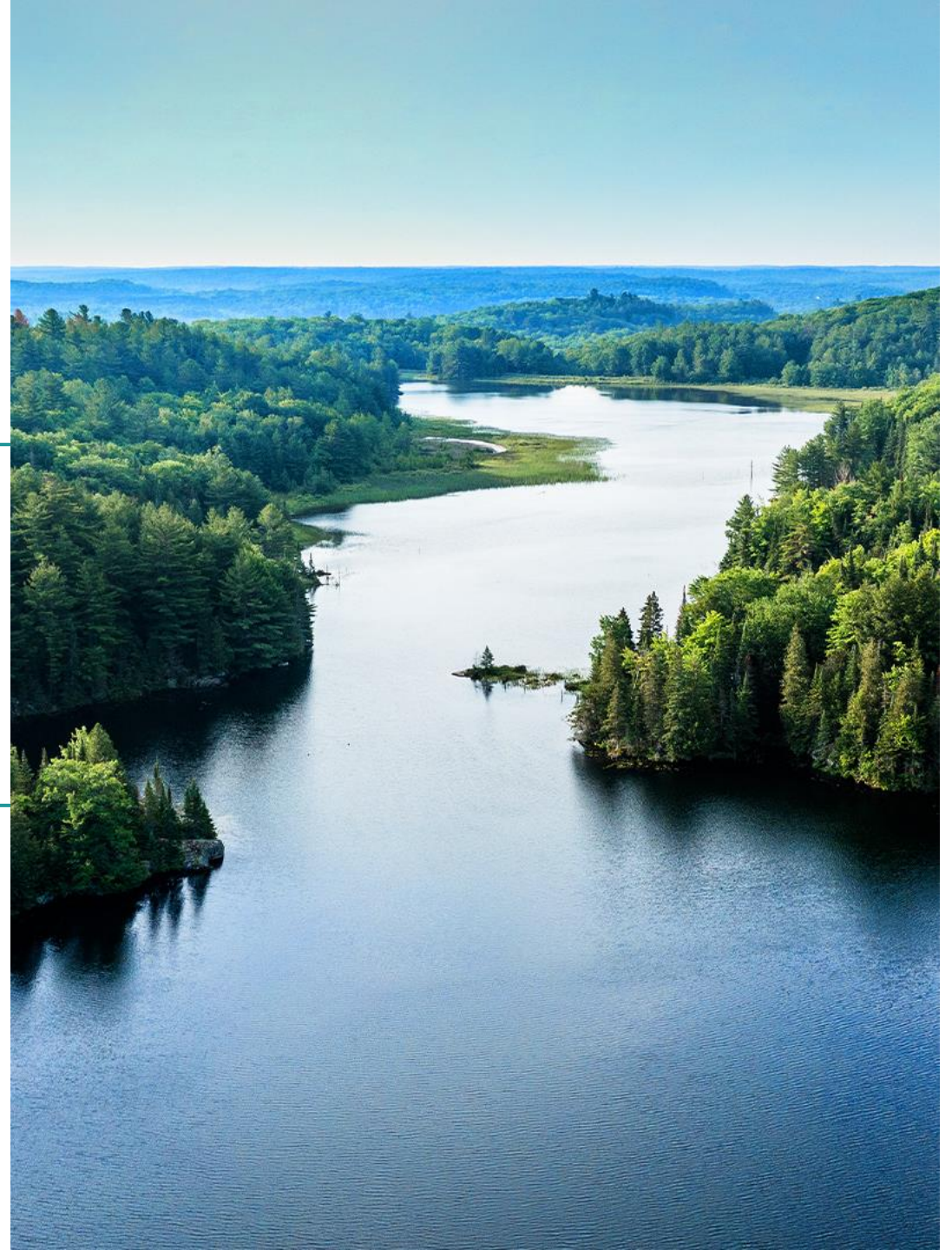
TIMING

Tyre abrasion limits will be mandatory from 2028-2030 depending on tyres classes.

1. Targets and methodology subject to change once official UNECE test method for abrasion in real driving condition is approved; expected 2027 for Car and 2029 for light truck

Nature

- Redefining business interactions with Natural Capital



Our Global Biodiversity Strategy along value chain

Redefining business interactions with Nature



In line with new Global Standards, towards Science Based Targets for Nature (SBTN)



» All Life Cycle Assessments (LCAs) for new product lines include Biodiversity metrics on value chain impacts

100% in 2024

» All Pirelli Industrial sites and track test areas have a Biodiversity Action Plan

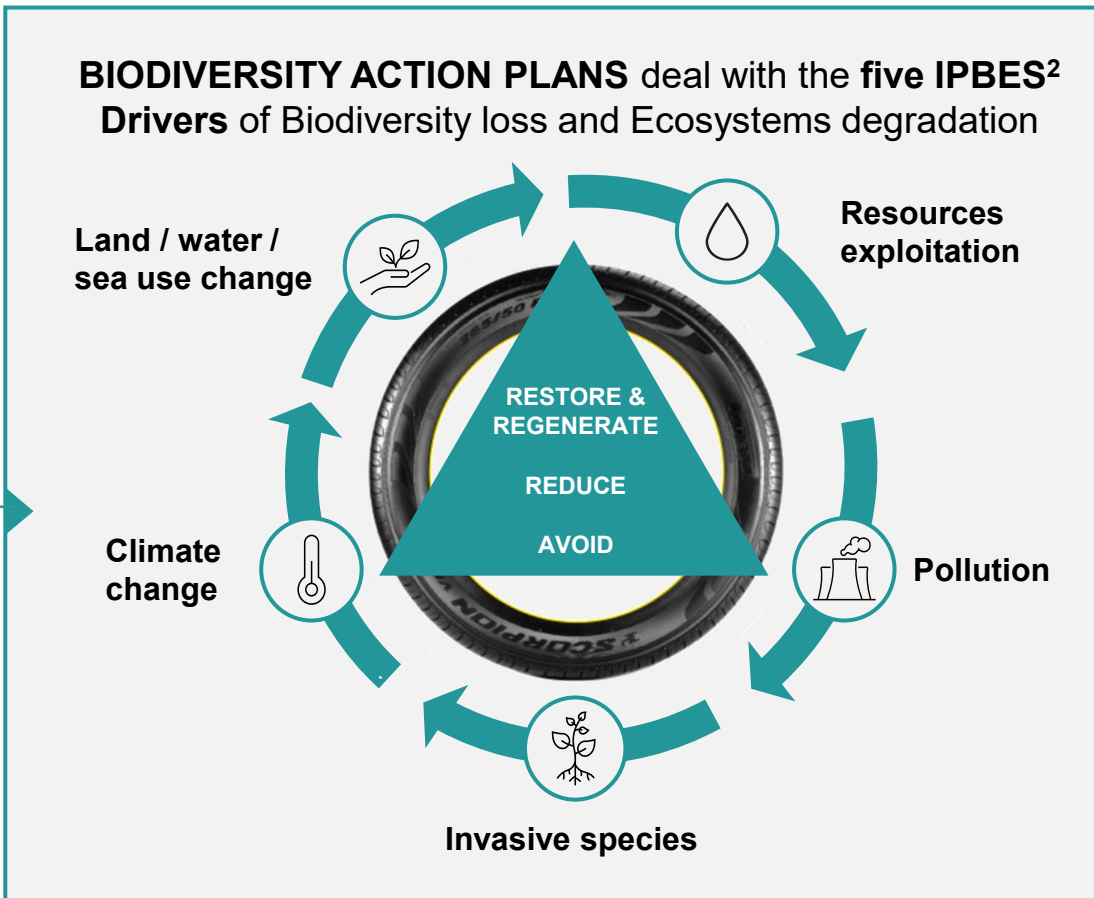
100% @2025
55% @2024

- based on LEAP¹ approach

- dealing the five IPBES² Drivers

» 2025: TNFD³ Reporting

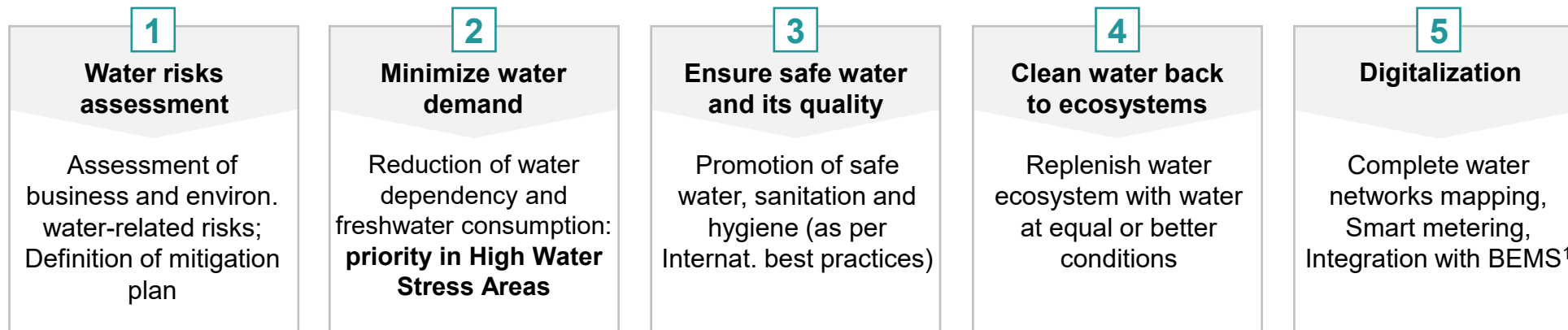
» Preparing for SBTN⁴ aligned targets



Freshwater: reducing dependency and preserving quality



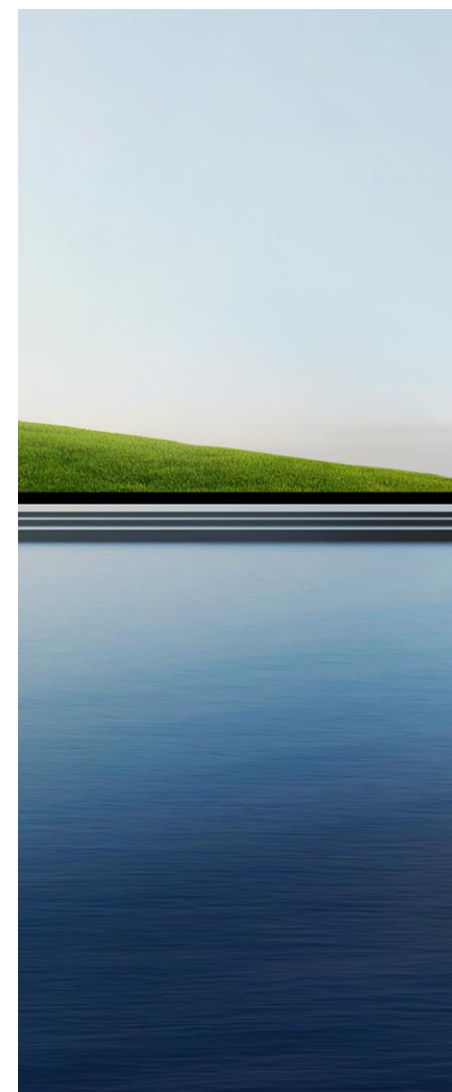
Our Model and Targets according to Excellence in Water Management Program



Targets

		2023	Reduction vs 2015		
		m ³ /ton FP ²	2024	2025	2030
QUANTITY Specific water withdrawal	Group	7.0	-51% yoy - 11%	-43% ✓	-60%
	High Water Stress Areas	5.4	-35% yoy -5,5%	-36%	-45%
QUALITY Water emissions	Group	Preserving water quality Towards maximization of water reuse and recycling			

✓ Previous Plan Target @2025 outperformed in 2023



Forest: Towards 100% of FSC™-certified Natural Rubber in European plants by 2026



We promote the development of a Sustainable Natural Rubber Economy based on traced and certified supply chains, engaging our major partners to be part of this journey

Pirelli unique FSC™ strategy

Full readiness vs upcoming regulations



Forest Stewardship Council™ ensures that products from Forest origin are managed in a way that preserves biological diversity and benefits the lives of local people and workers

2021

2024

2026



World first consumer FSC™ certified tyres, made in Rome (Georgia, US) for BMW X5



World first F1® FSC™ certified tyres, from 2024 season



100% FSC™-certified Natural Rubber used in European Pirelli plants



European Deforestation Regulation



WHAT IS

EU rules to guarantee that the products EU citizens consume **do not contribute to deforestation or forest degradation** worldwide



TIMING

Tracing & Due Diligence
- 30 December 2025



SCOPE

Beef, wood, palm oil, soya, coffee, cocoa. **Rubber and derivatives.**

Tyre Road Wear Particles: facing the challenge



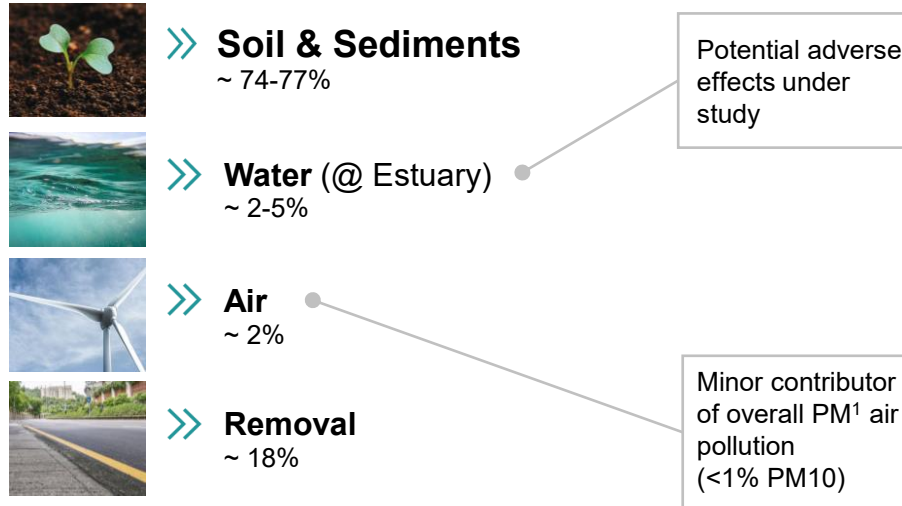
Context

What is TRWP?

Mixture of tyre tread fragments and road surface elements generated by the friction between the road and the tyre

Key influencing factors: tyre design, road characteristics, driving style, vehicles, weather

Where does it go?



How is industry moving?

Tire Industry Project (TIP)



CEO-led initiative, proactively working to identify and address potential human health and environmental impacts of TRWP



Bringing the scientific community together to advance the understanding on tyre unintentional emissions



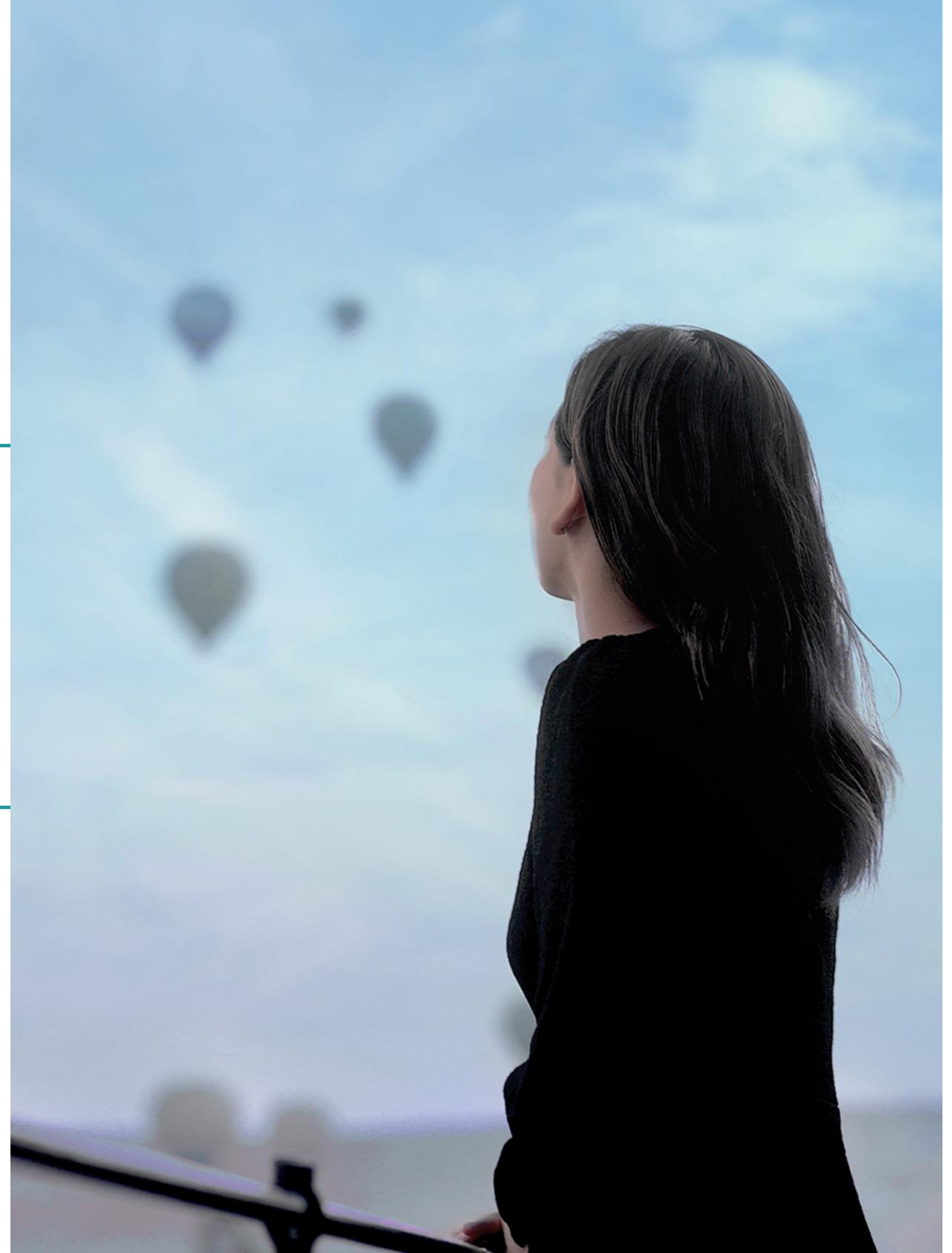
TRWP Mitigation task force engaging with relevant stakeholders and guiding mitigation actions through selected pilot projects

Our leverage on innovation and engagement

1. Reduction @source	2. Generation & Size	3. Biodegradability	4. Capturing	5. Industry initiatives
-30% wear rate on new product lines by 2030	Cooperation with universities and research centers on airborne particle generation models and means to optimize particle size	Innovation through JDAs and universities on material biodegradability, also through extension of Natural Rubber use	Scouting TRWP capturing solutions, including rainwater collection systems	Active participation in industry initiatives (TIP and Regional Trade Associations)

People

- At the heart of our growth



Our strategy for an engaged, diverse and talented global workforce



We are acting on 5 main pillars

				2023	2024	2024 - 2030
	SAFETY FIRST	Towards Zero Accident at work	>> Frequency Index	1.5 ¹ -65% vs 2015	1.41 ¹	~1 ¹ @2025 <1 ¹ @2030
	CARING & WELLBEING	New Pirelli <i>Global Welfare Program</i>	>> Enhanced welfare offer	Localized offer - by country		New global offer covering 100% employees @2026
	DIVERSITY, EQUITY & INCLUSION	Growing a gender balanced talents pipeline	>> Women in management position	27%	28%	≥33% @2030
		Equality in remuneration	>> Gender pay gap	+2.7% in favour of women	+0,4% in favour of women	±2% @2030
	SKILLS DEVELOPMENT	Upskilling and reskilling focus on digital transformation, excellence in operations, climate science	>> Average training days per employee per year	7.4	6.9	Constantly >5.0 days
	ENGAGEMENT & RETENTION	Leveraging on employees listening and experience	>> Global Sustainable Engagement Index	83%	83%	Constantly ≥80%



1. Frequency Index(FI): $\sum(\text{Fatalities} + \text{Serious lost time injuries} + \text{Lost time injuries}) \times 1.000.000 / \text{worked hours}$; If calculated based on 200.000 hours worked, Index is 0,34 @2023, ~ 0,2 @2025 and <0,2 @2030

Strengthening our Global Value Chain



Partnering with our suppliers: managing risks while creating capacity



Risk Assessment & Mitigation

on Environment, Labour, Human Rights, Business Ethics

Drive excellence in responsible business conduct & mitigate risks



ANNUAL RISK ANALYSIS
to select potentially High, Mid and Low risk Suppliers (on all supplier base)

Capacity Building & Engagement

Strengthening Partners' resiliency and accelerate transformation



TRAINING



DECARBONIZATION
Continuous engagement on primary data collection and CO₂ emission reduction initiatives"

Scope	2023	2024	2025	2027
Suppliers assessed - % on Total Spending from Suppliers selected as potentially High and Mid ESG Risk ⁽³⁾				
High ESG Risk ⁴	90%	90%	96%	100%
Mid ESG Risk ⁴	82%	82%	96%	100%
Business and Human Rights Management	100% of Raw Materials suppliers and CAPEX strategic suppliers	100% of Raw Materials suppliers and CAPEX strategic suppliers	100% of High Risk ⁴ (all other categories)	100% of Mid Risk ⁴ (all other categories)
Nature & Biodiversity	FSC™ ENGAGEMENT	FSC™ ENGAGEMENT	100% of Raw Materials suppliers and CAPEX strategic suppliers	
Raw Material Suppliers accounting for 90% of CO ₂ upstream emissions	>90% Raw Mat Emissions covered by primary data	>90% Raw Mat Emissions covered by primary data	<ul style="list-style-type: none"> requested to have an SBTi requested to use 100% renewable electricity 	

- » Mandatory recovery plan for non-conformities
- » Mandatory ESG on-site Audit for all potential suppliers of Raw Materials during Homologation Phase
- » Continuous effort towards full upstream traceability

Engaging with our customers on sustainability journey



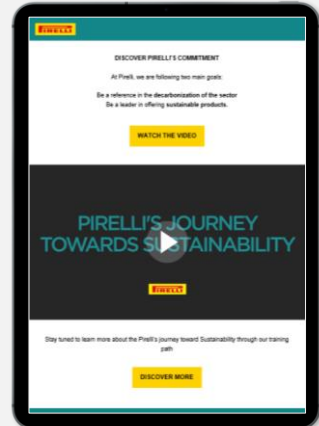
SUSTAINABILITY MEETINGS

Various Trade meeting in EU focused on Sustainability topics



SUSTAINABILITY NARRATIVE ON B2B CHANNEL

2024 Training activity on Pirelli Sustainability Journey



SUSTAINABILITY JOURNEY PROGRAM

Embedding sustainability models into retail practices



LINKING THE BRAND WITH SUSTAINABILITY VALUES

Conveying the value of sustainability within purchasing experience



ESG Indices: a globally acknowledged sustainability leadership

Update @ 06/11/25

Major rankings	Last update	Score	Positioning in the reference sector
Dow Jones Sustainability Index	2024	84	Top score Auto Components and Automotive sector
	2025	TOP 1% ESG	The only tyre maker in Top1%
	2025	A	A LIST – Max score
	2025	A	A LIST– Max score Supplier Engagement Leaders
	2024	B	Prime status - Top score Auto Components
	2024	AA	AA - ESG Leader Category
SUSTAINALYTICS	2025	8	Top score Tyre industry (Negligible risk); <i>Awarded Industry ESG Top Rating</i>
	2025	82	Platinum - Top 1%



POWER IS NOTHING WITHOUT CONTROL.TM
BUT CONTROL IS NOT ENOUGH.
WE HAVE TO DO MORE.TM



FOR PEOPLE

We work for safety and caring for people is a fundamental part of our job.

FOR PLANET

There is no place for shortcuts and we consider the earth our most demanding stakeholder.

FOR MOBILITY

We are in the middle of a true revolution and nothing will be as before.