

Clermont-Ferrand, April 26, 2019

COMPAGNIE GÉNÉRALE DES ÉTABLISSEMENTS MICHELIN

Implementation of a partial share buyback management agreement

COMPAGNIE GÉNÉRALE DES ÉTABLISSEMENTS MICHELIN has called on the assistance of an Investment Services Provider for the implementation of its Share Buyback Program as authorized by the Annual Shareholders Meeting of May 18, 2018.

Under the terms of the Agreement signed on April 26, 2019, the parties agree that the Investment Services Provider will sell a certain number of COMPAGNIE GÉNÉRALE DES ÉTABLISSEMENTS MICHELIN shares, representing a maximum of €70,000,000, to COMPAGNIE GÉNÉRALE DES ÉTABLISSEMENTS MICHELIN, which undertakes to buy them, between April 29, 2019 and November 21, 2019, at an average price to be determined objectively and independently by the market over the duration of the Agreement, less a guaranteed discount. The price may not exceed the maximum purchase price approved by the Annual Shareholders Meeting of May 18, 2018 or, if the shareholders adopt a new share buyback resolution on May 17 2019 Annual Shareholders Meeting.

All of the shares bought back under the Agreement will be cancelled.

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This press release may contain a number of forward-looking statements. Although the Company believes that these statements are based on reasonable assumptions as at the time of publishing this document, they are by nature subject to risks and contingencies liable to translate into a difference between actual data and the forecasts made or inferred by these statements.