



PRESS RELEASE

GROUPE

Boulogne-Billancourt, 25 August 2021.

Michelin acquires 100% ownership of Allopneus SAS

- Allopneus, the French leader in sales and tire fitting online for private individuals
- This acquisition consolidates Michelin's e-commerce presence in France
- Online sales, a fast-growing market over the last 15 years

Michelin acquires 100% ownership of Allopneus SAS, the French leader in sales and tire fitting online for private individuals. Since 2015, Michelin had held 40% of the capital of the company, founded in 2004 by the Blaise family.

With this acquisition, Michelin consolidates its e-commerce presence in France. The Group intends to develop its knowledge of customer behavior and the purchasing process and thus continue to offer the best possible experience, from online information seeking, right up to tire fitting.

The development of e-commerce is one of the tire market's structural trends. Seeking information online has therefore become an essential step for 2 out of 3* motorists in the weeks preceding the purchase of new tires. Today, 15% of these people complete their purchase online – a trend which is expected to strengthen in the years ahead.

Based in Aix-en-Provence, Allopneus has experienced strong growth since 2004. The company currently accounts for 40% of the French online tire sales market to private individuals. Allopneus employs 292 people, works with 6,000 partner fitting centers and has a logistics center in Valence. Each year, the company sells some 3.6 million touring tires and receives approximately 27 million visits to its website.

The acquisition of 100% ownership of Allopneus SAS is subject to approval from the French Competition Authority.

**Michelin data*

About Michelin

Michelin's ambition is to sustainably improve its customers' mobility. The leader in the mobility sector, Michelin designs, manufactures, and distributes the tires best suited to their requirements and uses as well as services and solutions to improve transport efficacy. Michelin also puts forward offers that allow its customers to enjoy unique moments when traveling. Michelin also develops high-technology equipment intended for multiple fields. Based in Clermont-Ferrand, Michelin is present in 170 countries, employs 123,600 people and operates 71 tire factories that, together, produced approximately 170 million tires in 2020. (www.michelin.com).

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