

**Michelin Luxembourg SCS: Michelin Group launches EMTN Programme  
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**Press Release Regulated Information**

World tire leader Michelin Group announces launch of a EUR 2 billion Euro Medium Term Note (EMTN) programme. This is the first programme of this type ever launched by the Group.

The programme, registered with the Luxembourg Stock Exchange on April 2, 2009, enjoys the following credit ratings by Moody's Investor Service and Standard & Poor's respectively: Baa2 and BBB.

The EMTN programme arranged by Calyon provides a legal framework for Michelin's future financing operations.

The programme, designed to strengthen Michelin Group's financial structure, is in line with the Group's strategy for the medium-term.

The Base Prospectus of the programme is available on the internet site of the Michelin Group at the following address: [www.michelin.com/corporate](http://www.michelin.com/corporate), under the heading « Finance », « Regulated Information ».

