



PRESS RELEASE

GROUP

Clermont-Ferrand – May 17, 2024

COMPAGNIE GÉNÉRALE DES ÉTABLISSEMENTS MICHELIN

Annual Shareholders Meeting of May 17, 2024

The Annual Shareholders Meeting of Compagnie Générale des Etablissements Michelin was held today in Clermont-Ferrand under the chairmanship of Florent Menegaux, Managing Chairman.

The event was webcast live on the Company's website www.michelin.com.

All of the resolutions submitted for shareholder approval were adopted, including, in particular:

- The payment of a dividend of €1.35 per share, payable in cash as from May 24, 2024.
- The election/re-election of Patrick de LA CHEVARDIERE, Catherine SOUBIE and Pascal VINET to the Supervisory Board.
- The 2023 compensation packages and 2024 compensation policy for the Managers and Corporate officers.

The meeting was an ideal opportunity to present the full range of Michelin's business activities and the achievements of the past year.

Yves Chapot, General Manager and Chief Financial Officer, spoke in detail about the Group's very robust performance in 2023, in a still volatile and uncertain economic environment. He elaborated on the progress made in all aspects of Michelin's business model, built on the People, Planet and Profit dimension. Yves Chapot took the opportunity to emphasize the "Planet" aspect of Michelin's corporate strategy. A film was shown illustrating the transformation underway at the manufacturing plants to meet the Group's environmental objectives. For example, new electric tire curing presses are being deployed requiring 65% less energy than steam presses, while measures are being taken to improve the working environment for production operators.

The power of technology and the strength of the Michelin brand were demonstrated in various ways during the meeting. Unveiled at the 2023 Paris Air Show, the new MICHELIN Air X Skylight aircraft tire was presented on stage. Stronger and lighter than its predecessors, this tire delivers exceptional performance while also doing its part to decarbonize air transportation. Outside the Zénith, shareholders were also invited to see a demonstration of an inflatable shade. Designed for integration into urban spaces to provide shade and keep cities cool in the summer months, this shade showcases Michelin's expertise in assembling materials for inflatable structures.

Shareholders were also able to view two other films during the meeting. The first introduced the new "Via Michelin" solution, a mobility assistance service part of the Group's Lifestyle activities, which are offering increasingly, innovative experiences. The second film, "Michelin, a matter of substance!", took shareholders on a journey to the very heart of matter, enabling them to discover, through Michelin's culture of innovation and passion for science, the Group's outstanding expertise in the field of composite materials.

Lastly, Florent Menegaux concluded the Annual Shareholders Meeting by unveiling the Group's new brand campaign to shareholders and reviewing the deployment of the Michelin in Motion 2030 strategy, recalling all the progress made in 2023. He noted that: *"Our Michelin in Motion strategy has and continues to set the course, making us more resilient in an increasingly complex environment. This strategy, which is proving its validity day after day, will continue to guide us*



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through to 2030. In 2023, we yet again extended our innovation capabilities, which allow us to offer increasingly efficient and environmentally-friendly products and services. Michelin is undergoing a profound transformation, with tangible effects that are more visible every day, in the experience we offer our customers, in the design of our products, and in the attention we pay to our employees. By deploying our core capabilities in new markets, we are broadening our playing field and reducing our cyclical exposure. This was demonstrated once again last year by the growth achieved in our non-tire businesses.”

For more information, you can find vote totals on the resolutions, answers to written questions, and a webcast of the entire Annual Meeting on May 17, 2024 on the corporate website michelin.com/en/investors/general-meetings

2024 CALENDAR

- May 22 **Ex-dividend date**
- May 24 **Dividend payment**
- May 28 **Capital Markets Day**
- July 24 **First-half 2024 results***
- October 23 **Financial information for the nine months ending September 30, 2024***

**after close of trading*

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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.