

Clermont-Ferrand, September 7, 2026

COMPAGNIE GÉNÉRALE DES ÉTABLISSEMENTS MICHELIN

Commitment and value sharing: Michelin launches a new global employee share ownership plan “BIB’Action 2026”

Compagnie Générale des Établissements Michelin (hereinafter the “Company”) today announced the launch of its new employee share ownership plan, open to around 114 000 eligible active employees in 44 countries¹. Since 2002, the Company has regularly offered employee share ownership plans and continues to do so each year, enabling employees to become shareholders of the Group.

Florent Menegaux, Chief Executive Officer of the Michelin Group, stated:

‘ Today, nearly 65% of our employees are shareholders. This is both excellent news and a strong sign of confidence and engagement. Employee shareholders are both actively contributing to the Group’s performance and benefiting from the value created, notably by receiving dividends.’

The subscription period will run from September 9, 2026 (inclusive) to September 24, 2026 (inclusive), according to Central European Summer Time (CEST, UTC+2).

On September 7, 2026, the Management set the subscription price at € 24.26. The subscription price is equal to 70% of the reference price (corresponding to the average of the opening prices quoted for Michelin shares on Euronext Paris over the 20 trading days preceding the date on which the subscription price is set), i.e., the reference price minus a 30% discount.

The plan proposed by Michelin is as follows:

- From 1 to 5 shares subscribed: the Group contributes 1 free share for each share subscribed.
- From 6 to 55 shares subscribed: the Group contributes 1 free share for every 5 shares subscribed.
- More than 55 shares subscribed: no further free shares are contributed by Michelin but the 30% discount is maintained.

Each employee may acquire up to 2,000 Michelin shares under the plan, unless the applicable local regulations establish a lower maximum subscription amount.

Employees who subscribe to the 2026 BIB’Action plan may exercise their voting rights at the Shareholders Meeting to be held in May 2027 and will receive the 2026 dividend as approved by said Meeting.

Terms and conditions :

Compagnie Générale des Établissements Michelin
Listing: Compartiment A – Euronext Paris (France)
Ordinary share ISIN: FR001400AJ45 – ML
Security admitted to the SRD deferred settlement system

¹. The 2026 employee share ownership plan is proposed subject to obtaining the necessary approvals from local authorities.

The beneficiaries of the offering are employees of Group companies who are members of the Michelin Group Employee Shareholder Plan, irrespective of the nature of their employment contract, and who meet a seniority requirement of at least three months at the opening date of the subscription period.

The Management has decided:

- to carry out a rights issue reserved for employees of the Company and of companies related to it within the meaning of Article L. 3344-1 of the French Labor Code (Code du travail) and Article L. 225-180 of the French Commercial Code (Code de commerce) who are members of a Michelin Group Employee Shareholder Plan. The rights issue was authorized by the Annual Shareholders Meeting of May 22, 2026, in the 24th resolution.
- to increase the Company's capital by up to a maximum of 6,800,000 shares.

The new shares, including free shares (the "Shares") will be acquired (or delivered) directly according to the regulations and/or taxation laws in force in the countries where the beneficiaries of the capital increase are resident.

Employees who acquire their shares directly may exercise their voting rights individually at Michelin Shareholders Meetings.

Pursuant to Article L. 3332-25 of the French Labor Code, the shares of employees who participate in this plan are subject to a five-year lock-up period starting from the date of the rights issue, except in the case of an early release provided for in Article R. 3324-22 of the French Labor Code and accepted in the subscriber's country. The rights issue is scheduled for October 27, 2026, and all Employees who subscribe to the offering must therefore hold their shares until October 27, 2031. The new shares are expected to be admitted to trading on the Euronext Paris market on October 27, 2026. They will be treated as existing shares.

This press release does not constitute an offer to sell or a solicitation to subscribe to Michelin shares. The offering of Michelin shares reserved for employees will be conducted only in countries where such an offering has been filed with or notified to the competent local authorities and/or following the approval of a prospectus by the competent local authorities or in consideration of an exemption from the requirement to prepare a prospectus or file or notify the offering, where such procedure is required.

More generally, the offering will only be conducted in countries where all required filing and/or notification procedures have been completed, the necessary authorization has been obtained and the consultation and/or information obligations with respect to employee representative bodies have been fulfilled.

This press release is not intended for, and copies thereof should not be sent to countries in which such a prospectus has not been approved, or such an exemption is not available or where all required filing, notification, consultation and/or information procedures have not been completed or the necessary authorizations have not been obtained.

This press release has been prepared in accordance with the exemption from the obligation to publish a prospectus provided for in Articles 1.4^oi and 1.5^oh of the Prospectus Regulation (Regulation (EU) 2017/1129). It constitutes the information document required to meet the conditions for exemption from the obligation to publish a prospectus as set out in the Prospectus Regulation.

Calendar

- **Subscription price set:** September 7, 2026
- **Subscription/modification period:** September 9 to 24, 2026
- **Settlement/delivery of Shares:** October 27, 2026

These dates are provided for informational purposes only and are subject to change.

For any questions regarding the offering, beneficiaries can consult the information brochure and other documents provided to them, contact their human resources department and/or consult the following website: shareaction.michelin.com/.

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This press release is not an offer to purchase or a solicitation to recommend the purchase of Michelin shares. To obtain more detailed information on Michelin, please consult the documents filed in France with the Autorité des Marchés Financiers, which are also available from the michelin.com website.

This press release may contain a number of forward-looking statements. Although the Company believes that these statements are based on reasonable assumptions 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.