

***2015
HIGHLIGHTS OF
THE MICHELIN GROUP***

INNOVATE... TOGETHER



EDITORIAL

IT'S BETTER TO BE TOGETHER!

In 2015, the Michelin Group has sought to make its purpose very clear, "To offer everyone a better way forward", in all areas of mobility.

We have innovated to make mobility more efficient, safer, more connected. All our tires meet our MICHELIN Total Performance commitment, which aims to bring all users' expectations together in the same tire. With the **MICHELIN CrossClimate** tire, the qualities of a winter tire are now included in a summer tire.

We have improved our service offer to best meet the uses of each person. It now enjoys the powerful digital lever. Whether to optimize the management of a fleet of trucks with **MICHELIN TIRE CARE**, find the perfect route with the new **ViaMichelin** application, or facilitate carpooling in China with the Luli platform, we offer ever more efficient and useful solutions.

Finally, we have worked to make mobility more sustainable by offering a new generation of low-energy tires. We also played a leading role in discussions on transport during COP21, and we are now engaged in numerous initiatives for the fight against global warming.

Our action in favor of sustainable development goes beyond the mere carbon footprint. By developing the **Ultraflex technology**, we enable farmers to increase their crops while preserving their soils. By conducting reforestation operations in countries that grow rubber trees, we guarantee that our supply of raw materials is part of a virtuous approach.

The numerous awards received, the renewed and strengthened partnerships and the success of our products and services among our customers is a source of pride. They show that we are on the right track to invent the mobility of tomorrow.

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1. PERFORMANCE

MICHELIN STRENGTHENS ITS ONLINE SALES STRATEGY **2015/07/30**



Michelin acquired 100% of Meyer Lissendorf, a major distributor in Germany which had a turnover of €57 million in 2014. Since 1974 the company has built a dynamic distribution network of specialized and independent dealers, and will strengthen Michelin access to German market.

Moreover Michelin invests in two major online sales companies to strengthen its commercial strategy.

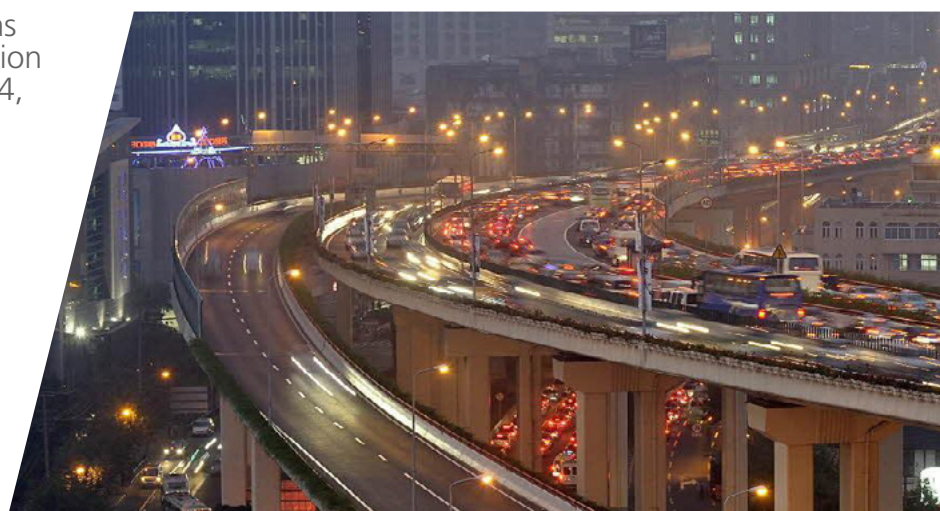
Michelin takes 40% stake in the French e-commerce leader for tires, Allopneus SAS for an outlay of €60 million. It sold some 3 million tires in France in 2014, and now accounts for 7% of the French market.

Michelin also buys Blackcircles.com, the number one Internet tire sales company in the United Kingdom, for a sum of £50 million. Blackcircles.com achieved a growth over 20% last year.

Both investments contribute to diversifying Michelin's access to the tire market by building on synergies with its distributors Euromaster and ATS.

MICHELIN BUILDS UPON RIDE-SHARING IN CHINA **2015/08/25**

Through its Incubator Office, Michelin has invested in a start-up called Luli Information Technology. Founded in Shanghai in 2014, it offers a mobile application helping people to find each other and ride-share together, typically to commute to their work places. Carpooling is a key component of multimodal urban transport, which will improve mobility in the long term. Investing in such a start-up in China reinforces Michelin's commitment to develop sustainable mobility.



1. PERFORMANCE

WITH THE ACQUISITION OF BOOKATABLE, MICHELIN BECOMES THE EUROPEAN ONLINE RESTAURANT RESERVATION LEADER 2016/01/11

Bookatable 

Michelin announced its acquisition of BookaTable, demonstrating the Group's intention to accelerate its development in the online restaurant reservation market in Europe.

BookaTable, with its head office in London, UK, is the European leader in the online restaurant reservation market with more than 15,000 establishments using its service, and more than 34 million covers booked in 2015 in Europe.

With this acquisition Michelin is able to capitalise on its traditional experience in the restaurant industry and becomes the European leader in the online restaurant reservation market. Michelin will be able to roll out its offering in new countries in the future - in particular in Scandinavia.

With its focus on mobility, Michelin is now speeding up its growth in travel assistance services by offering customers a unique mobility experience with high added value products and services. The association between Michelin, the world restaurant guide leader with its MICHELIN guide, and BookaTable, the European leader in the online restaurant reservation market, helps restaurateurs develop their business by offering new solutions and helps customers by making it easier to book.

A FUTURE MAJOR 3D METAL PRINTING PLAYER 2015/09/07

Michelin and the global leader of high added value machines Fives are joining forces to create FIVES MICHELIN ADDITIVE SOLUTIONS. The joint-venture, based in Clermont-Ferrand, will be dedicated to developing and marketing industrial machines and production Shops on a global scale via "metal additive manufacturing" technology - commonly known as metal 3D printing. FIVES MICHELIN ADDITIVE SOLUTIONS will be 50% owned by Fives and 50% by Michelin. The market for metal additive manufacturing in 2014 was already worth more than €600 million. MICHELIN ADDITIVE SOLUTIONS will serve various industry verticals such as automotive, aerospace or healthcare.



1. PERFORMANCE

MICHELIN IS REORGANIZING ITS ACTIVITIES IN THE UNITED KINGDOM, ITALY AND GERMANY 2015/11/03



Michelin is strengthening its competitiveness strategy supporting its growth in Europe to face market changes by consolidating its positioning on high value-added productions. The continent accounts for 40% of the Group's business, has 40 Michelin production sites and more than 65,000 employees.

In this objective, Michelin has initiated a project to reorganize its activities in the United Kingdom, Italy and Germany which will be accompanied by €265 million in investments to modernize production facilities and the logistics network.

In Italy

Michelin Italy manufactures over 10% of the European production of tires and employs more than 4,000 employees. To maintain its strong local presence, the Group is implementing a strategic plan for the next five years, investing €180 million to increase production by 20% by 2020 on the Cuneo (Car & Light truck tires) and Alessandria (Truck tires) sites. The Fossano site, specialized in semi-finished products, a market demanding competitive manufacturing costs, will close by the end of 2016.

In the United Kingdom

Created in 1905, Michelin Tyre PLC, the leading tire manufacturer in the country, now employs 2,500 people. Michelin wants to refocus its activity on the growth segments of the market, investing €85 million to increase production by 30% on the Dundee site (Car & Light truck tires) and strengthen the Stoke-on-Trent site (Retreading). Finally, the closure of the Ballymena plant, specializing in the competitive Truck tires market, is under consideration.

In Germany

In Germany, the Pneu Laurent site in Oranienburg will cease operations, which are to move to the Avallon site in France by the end of 2016.

In these three countries, Michelin Développement will implement the necessary means to support the revitalization of the territories affected by site closures.

1. PERFORMANCE

MICHELIN CONFIRMS THE SUSPENSION OF ITS EARTHMOVER TIRE FACILITY PROJECT IN INDIA **2015/11/03**



After demand for Earthmover tires fell in the Indian OE and Infrastructure segments, in mid-2013 Michelin suspended the construction of a facility to produce 49" and under Earthmover tires at the Chennai, India plant. However, it continued to work on a new Truck tire facility, which came on stream in 2013 and is now ramping up on schedule.

A certain number of joint capital projects were undertaken for the two facilities, most of which are now being used by the Truck tire operations.

As a result, in 2015 it will recognize a non-recurring impairment loss of around €75 million on the project's related assets and capitalized process engineering costs.

IMPLEMENTATION OF A €750 MILLION SHARE BUYBACK PROGRAM **2015/09/09**

Michelin implements a second share buyback following the announcement of the launch of that Program on April 22, 2015. It confirms the Group's confidence in its ability to structurally generate free cash flow. An Investment Services Provider sold a certain number of Compagnie Générale des Etablissements Michelin shares -representing a maximum of €200 million- to Compagnie Générale des Etablissements Michelin, which undertakes to buy them between September 10, 2015 and December 15, 2015, at an average price to be determined objectively and that may not exceed the maximum purchase price of €140 per share approved in May 22, 2015.

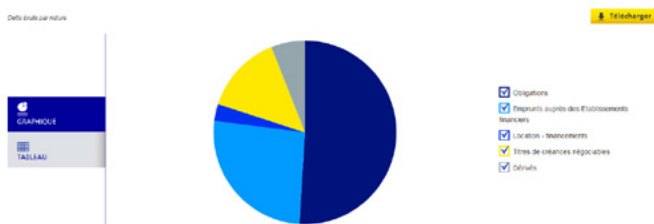
All of the shares bought back have been cancelled at the end of 2015.



1. PERFORMANCE

MICHELIN SUCCESSFULLY PLACES A BOND ISSUE IN THREE TRANCHES* 2015/05/26

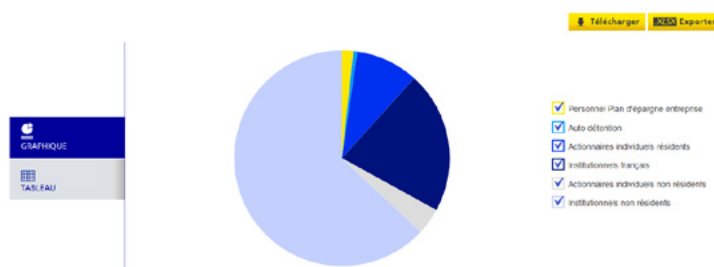
The Group has successfully placed a bond issue in three tranches: a €300 million seven-year tranche with a 1.125% coupon and a €300 million 12-year tranche with a 1.750% coupon. On September 28, a complementary tranche of €209 million, with a maturity of 30 years and offering a coupon of 3.250%, was welcomed. The issue was rated BBB + by Standard & Poor's and A3 by Moody's. These emissions are within the framework of Michelin Debt active management and strengthen its liquidity.



CAPITAL REDUCTION : CANCELLATION OF 4,961,534 TREASURY SHARES 2015/12/15

Pursuant to the decisions of the Chief Executive Officer on December 11 and 22, 2015 and the ninth resolution of the May 22, 2015 Shareholders Meeting, Compagnie Générale des Etablissements Michelin has decided to cancel 4,961,534 treasury shares, representing 2.65% of the total shares outstanding. The resulting capital reduction is effective.

Following the capital reduction, the Company's issued share capital now consist of 181,843,891 shares, as indicated in the Euronext notice dated December 22, 2015.



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1. PERFORMANCE

THE MICHELIN DIFFERENCE PARADES ONLINE **07/09/2015**



How do people recognize a MICHELIN tire? It offers all benefits: longevity, security, fuel saving etc. In 2012, the Group committed to ensuring that customers would never have to choose between any one of these seemingly contradictory performances. That is the MICHELIN Total Performance philosophy. Michelin explains this commitment and its impacts on the driving experience in a viral digital campaign. Instructive and playful animated films demonstrate how each MICHELIN tire makes a difference.

2. INNOVATION

MICHELIN CROSSCLIMATE TO CONQUER EUROPE 2015/03/02



Michelin proceeded with the European market launch of the MICHELIN CrossClimate, the first summer tire certified for winter use. It combines summer and winter tire technologies that until now were thought to be incompatible. Since 65% of European drivers keep the same tires all year round, the MICHELIN CrossClimate tire accommodates this usage in optimal safety conditions. This innovative tire reached over 2 million sales in September 2015. The Frankfurt Motor Show confirmed the strong interest from both manufacturers and distributors: sales forecasts are currently exceeding initial forecasts by 33%.

THE JD POWER STUDY DISTINGUISHES MICHELIN ONCE MORE 2015/04/24

The famous American JD Power study assesses the satisfaction of car owners concerning their OE tires in the Luxury, Passenger and Sports car segments. In 2015, the MICHELIN brand was most appreciated in the Luxury and Passenger car segments, far ahead of its competitors.

These new distinctions bring the number of JD Power awards for Michelin since the launch of the study in 1989 to 77 - 4 times more than the other competitor tire manufacturers!



2. INNOVATION

MICHELIN ACOUSTIC, QUIET ON THE ROAD 2015/09/15



The new MICHELIN Acoustic technology proposed in the MICHELIN Pilot Sport 3 tires reduces the rolling noise generated by the tire inside the car, i.e. a reduction of the overall sound level of 15 to 20%, thus offering passengers a more pleasant environment while retaining all of the tire's performance characteristics. The application of a polyurethane foam on the inside of the tire helps to absorb the noise generated by the tire making contact with the roughness and irregularities of the road surface.

Although in the progress of being launched for industrial production, 5,000 MICHELIN Pilot Sport 3 Acoustic tires have already been supplied to Mercedes AMG, which has chosen them as original equipment on its S-Class Sedan and Coupé in Europe.

"This innovation, developed and placed on the market in record time, allows us to reinforce our technological leadership and the MICHELIN brand. It allows us to meet the current expectation of many Premium manufacturers of improving interior comfort", said Marc Gonnet, Passenger Car Original Equipment Innovation Director.

MICHELIN CONNECTS THE FORD FOCUS ELECTRIC TO THE ROAD AND THE DIGITAL WORLD 2015/03/12

The 2015 Ford Focus Electric will not only be connected to the road by its MICHELIN Energy Saver tires but also to the digital world by the MICHELIN guides that are pre-loaded onto its SYNC2 in-car connectivity system.

Every Ford Focus Electric that rolls off the production line will be fitted with 215/55 R 17 MICHELIN Energy Saver tires to offer drivers the optimum combination of safety, comfort and handling, plus the benefit of low rolling resistance to maximize battery life, and therefore driving range.

In terms of Michelin's digital content on the Ford SYNC2 system, drivers will have access to the Company's extensive range of European tourist and hotel and restaurant guide information from the famous MICHELIN Green Guides and MICHELIN Guides. This will work in harmony with the on-board navigation system and will mean drivers can plan their itineraries including where to stay, where to eat and even which tourist sites to visit.



2. INNOVATION

BFGOODRICH EXPANDS ITS RANGE AND ITS HORIZONS **2015/06/25**



38 years after the launch of its legendary tire, the All Terrain, BFGoodrich has released a new generation of all-terrain tires, the BFGoodrich® All-Terrain T/A® KO2. A heavy-duty tire with more grip, more robustness and better durability, available in Europe from July 1.

Built on technologies tested in race conditions, in particular on the course of the famous Mexican Baja, the BFGoodrich® All-Terrain T/A® KO2 tire is the first all-terrain consumer tire to integrate CoreGard™ technology. Having proven itself and won awards at rallies, this technology provides unmatched protection against damage to the sidewalls. The proof: when thrown from a plane, it withstands the impact!

The BFGoodrich tires have also arrived on the Brazilian market to equip trucks and buses. From the second half 2015, new tires developed for the conditions of Brazilian roads will be produced at Campo Grande plant, Rio de Janeiro. Michelin will also propose Recamic retreading for BFGoodrich tires, throughout the national territory. The offer maximizes the use of the casing and reduces consumption of the raw material.

THE KLEBER CITILANDER TIRE, THE FIRST KLEBER TIRE FOR SUVs AND CROSSOVERS **2015/10/01**

KLEBER has launched its very first tire for SUVs and Crossovers. Safety, quality, price: *"The right choice, with confidence"*.

Produced in 3 plants in Europe (in Cholet and Roanne in France and Olsztyn in Pologne), this new all-season tire has been designed to overcome the obstacles of everyday life safely. With its reinforced casing capable of absorbing urban obstacles and grooves that evacuate water, it reduces the risk of aquaplaning. It has a very good lifespan thanks to optimal distribution of rigidities which ensure slow and regular tire wear and excellent traction on all types of surface. Its 3PMSF* and M+S** markings make it an ideal tire for all seasons, approved for summer and for winter, without having to change tires.

In short, a robust, practical and affordable tire, available in 18 dimensions. More than enough to convince owners of SUVs and crossovers, such as the Nissan Qashqai, Volkswagen Tiguan, Toyota RAV4 or SKODA Yéti, to try it! Especially as KLEBER offers its "satisfied or money back" warranty. Reassuring!



2. INNOVATION

MICHELIN X[®] LINE[™] ENERGY RATED "AAA" IN ROLLING RESISTANCE 2015/11/01



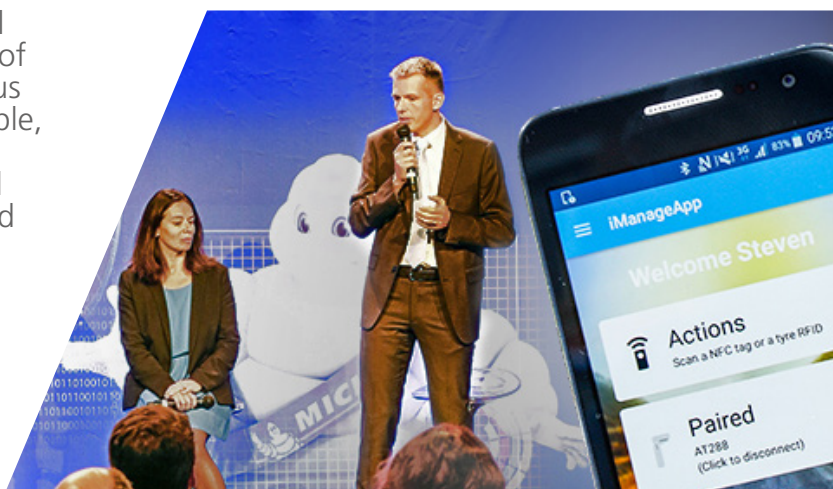
The new MICHELIN X[®] LINE[™] ENERGY[™] FRONT and MICHELIN X[®] LINE[™] ENERGY[™] D2 have been approved by MERCEDES-BENZ for its new heavy duty truck ACTROS. This range is the market's first fitting that has earned a "Triple A" rating in rolling resistance on every axle under EU labeling rules.

Compared with the MICHELIN X[®] LINE[™] Energy tires rated BBA, these new models will help to save up to one liter of fuel per 100 km, thereby avoiding the emission of 2.66 kg of CO₂ over the same distance. This represents an average €1,610 reduction in the fuel bill over the initial life of the tires (i.e. before any regrooving or retreading).

Moreover, these gains are delivered while maintaining Michelin performance in other areas such as safety and mileage.

SOMETHING NEW FOR HAULERS 2015/02/15

MICHELIN[®] TIRE CARE[™] is the first suite of digital and connected solutions for haulers. The power of digital technology will help simplify their lives thus contributing to making their activities more reliable, increase safety and reduce their operating costs. The stake of this global program is to collect and recover, in a reliable, automatic, simple, rapid and relevant fashion, all information concerning the tires on a fleet of vehicles. Launched in February 2015 in North America, this offer is now also available in Europe since October the 5th.



2. INNOVATION

MICHELIN X WORKS DAMAGE GUARANTEE BRINGS PEACE OF MIND FOR WORKSITE SUPPLY ACTIVITIES 2015/03/01



Given the risk of tire incidents occurring in the everyday activities of freight carriers performing deliveries to construction sites, Michelin offers them a new damage guarantee. The latter applies for the MICHELIN X[®] WORKS[™] tire range.

Completely free of charge, the new Michelin Damage Guarantee allows its user customers to safeguard their tire investment. In the event of an incident to a MICHELIN X[®] WORKS[™] tire, a refund in the form of credit will be issued by the dealer. It is simple to register and to activate it, because everything is done online through the MyAccount page, which can be accessed from the Website trucks.michelin.eu.

MICHELIN[®] SOLUTIONS: EFFITRAILER[™], THE INNOVATIVE ANSWER FOR SEMI-TRAILER 2015/11/20

In this context, where the semi-trailer – a key component of transport – is not treated in a manner reflecting its potential value, MICHELIN[®] solutions has created EFFITRAILER[™], a new support solution for fleet managers. The aim is to improve their economic and qualitative performance by tracking semi-trailers and:

- Reinforcing the safety of assets and equipment;
- Lowering the cost of owning towed vehicles;
- Improving rolling stock maintenance, which becomes more preventive than corrective;
- Guaranteeing delivery lead times and demonstrating greater reactivity in response to shippers' requests.



2. INNOVATION

SIAMTYRE HIGHWAY RADIAL FOR HEAVY-DUTY TRUCKS LAUNCH IN SOUTHEAST ASIA AND WILL COMBINE RADIAL TECHNOLOGY, SAFETY AND GOOD VALUE FOR MONEY 2015/03/01



SIAMTYRE entered the value-for-money segment of the tire market in Southeast Asia with the launch of SIAMTYRE Highway Radial. With this new product, the company combines radial technology to ensure longer tire life, safer handling and better fuel economy than the average bias tires. Since it was created in Thailand in 1987, SIAMTYRE has been a local brand internationally recognized for its products quality and reliability.

UNIROYAL® LAUNCHES TRUCK TIRES IN CANADA 2015/04/16

Uniroyal® has announced the launch of six truck tires on the Canadian market. The new range of tires offers an affordable solution for every position and for every application, from long-distance and regional transport to road/off-road travel. Two of the tires, the RS20™ and the LS24™ meet the requirements of the Environmental Protection Agency (EPA) for their outstanding fuel efficiency, and thus enjoy SmartWay® approval.



2. INNOVATION

BREAKING INNOVATIONS FOR MINING TIRES 2015/06/15



Michelin innovates to allow open-pit mining operators improve their productivity by introducing the new MICHELIN XDR 250 50/80 R 57. It increases productivity of rigid dumpers by at least 25% more TKPH (Ton Kilometer Per Hour) compared to its main competitor, the Bridgestone 46/90 R 57 VRDP and VRPS.

Michelin goes the extra mile in its service offering for mining operators: Michelin Earthmover Management System (MEMS) Evolution3 captures the tire data and sends real-time alerts to all stakeholders of the mine via the Internet, email or SMS. This innovation is a new step towards mining usage of communicating tires.

MICHELIN OPENS THE WAY FOR THE NEW CONNECTED AGRICULTURAL TIRE 2015/11/08

MICHELIN's agricultural tires can be fitted with electronic chips, combined with digital solutions to help farmers in their daily challenges, for better performance. Michelin has also announced the launch of the MICHELIN Flash Services offer, dedicated to MICHELIN AxioBib IF 900/65 R 46 & MICHELIN AxioBib IF 750/75 R 46 tires. Accessible by the farmer via his smartphone, it will allow him to benefit from a free visit from a Michelin expert to his farm, the weighing of his tractors and tools, ballasting tips.



2. INNOVATION

NEW HOLLAND HAS CHOSEN MICHELIN AND ITS MICHELIN ULTRAFLEX TECHNOLOGY ON THE THEME "FEED THE WORLD"

2015/06/19



The Michelin and New Holland groups, major actors in the agricultural world, have committed to sustainable agriculture. The world's biggest tractor tire, the MICHELIN AxioBib IF 900/65 R 46, with the exclusive MICHELIN Ultraflex technology and a diameter of 2.32 m, equipped the New Holland T9 tractor during the Universal Exhibition in Milan. New Holland also offers MICHELIN tires using the Ultraflex technology on its entire range of tractors, from the T4 (85 ch) to the T9 (565 ch).

A study by the British Institution Harper Adams shows that the MICHELIN Ultraflex low-pressure technology improves the agronomic yield by 4% by the reduced soil compaction it generates. This means that if all agricultural vehicles of the main wheat producing areas were equipped with MICHELIN Ultraflex tires, the gain for the planet would be 23 million tonnes of wheat*, which is the annual production of Germany. Enough to feed the United States for 1 year in wheat.

Michelin is proud to have been recognized by New Holland for its contribution to sustainable agriculture.

* Source: OECD-FAO Agricultural Outlook 2013-2012 - June 5, 2015

AGRICULTURAL TIRES SUPPORTING THE INDUSTRY'S GROWTH

2015/03/10

The Michelin Agricultural Line of products has been acknowledge for its innovation capacities and its service quality by the "John Deere excellence program". Michelin has been named "Supplier of the Year" and "Partner-level Supplier" for 2014.

On July, Michelin also received the 2015 "Best Supplier Award" from CNH Industrial, a global leader in the areas of agricultural machinery. This award promotes a continuous enhancement and a sustainable partnership. It recognizes Michelin's capacity to sustain economic growth in new markets such as India and China.



2. INNOVATION

THE R-SOIL PROTECT SILVER MEDALIST WITH MICHELIN ULTRAFLEX 2015/10/13



The manufacturer of Ropa harvesters and Michelin have combined the technology of MICHELIN Ultraflex low-pressure agricultural tires (found in the new MICHELIN CerexBib crop tire), with an innovative hydraulic suspension system. Called R-Soil Protect, this technology helps to reduce ground pressure and better distribute the load. The common goal of Michelin and ROPA is to ensure the sustainability of crops and plants by protecting soils. Presented for the first time at the international Agritechnica fair in Hanover in November, R-Soil Protect was awarded the silver medal in the "Innovation" category.

At the fair, Michelin unveiled its MICHELIN CerexBib IF 1000/55 R 32 CFO, the world's biggest crop tire, with MICHELIN Ultraflex technology, which bears an additional load of 23% for 1 bar of pressure less compared to the previous generation: great advantages for these new generations of harvesters which measure 15 meters long, 4 meters high and weigh up to 65 tonnes!

MICHELIN RENEWS AND EXPANDS ITS 2-WHEEL RANGES 2015/12/15

2015 was placed under the sign of high performance with the renewal of nearly all ranges of supersport and circuit motorbike tires as well as the launch of the new MICHELIN Starcross 5 range.

The MICHELIN Scorcher ranges dedicated to Harley-Davidsons are now available in all tire distribution networks and are expanding with new dimensions to also equip the iconic Harley-Davidson Street Glide®, Electra Glide®, Road Glide® and Road King models.

The Paris Fair in December also saw the unveiling of what's new for 2016 in tires for maxi-scooters: the MICHELIN Pilot Power 3 Scooter and MICHELIN Pilot Road 4 Scooter.



2. INNOVATION

MICHELIN EXPERTISE RECOGNIZED BY THE AVIATION 2015/04/16



Last April, Michelin Group's Aircraft Tire Division was recognized as "Supplier of the Year" by Boeing, a few months after having won the "Performance Excellence Award." This distinction enhances Michelin's ability to respond to cost, quality and technical expertise issues. Besides, Michelin presented during the 2015 Paris Air Show its new range of tires MICHELIN Air X, integrating the Near Zero Growth technology. The tires, which are more reliable, efficient (up to 100% more landings) and cleaner, will be deployed on the Airbus A350, the Boeing 737 and 777, as well as on Dassault Aviation's Falcon 5X and Falcon 8X.

MICHELIN TRAVEL PARTNER LAUNCHES NEW GUIDES 2015 March / April / May

Two new travel guides, "En Un Coup d'œil", intended for connected young people, and "Le Carnet", for those who spend their holidays in France with family or friends, were launched last spring. Responding to new ways of traveling, these new guides quickly became popular among new customer segments. Result: increased sales in all distribution channels. Michelin was the # 1 publisher on the destination France this summer, with a gain of market share.

For the first time, the MICHELIN Guide has headed off to South America, with a guide devoted to Rio de Janeiro and Sao Paulo. It lists a two-star MICHELIN restaurant and sixteen one-star MICHELIN restaurants, jewels in the crown of the very creative and diverse cuisine on offer in the two Brazilian megacities.



2. INNOVATION

THE NEW VIAMICHELIN LAUNCHED IN 13 EUROPEAN COUNTRIES 2015/10/15



From preparation to the road journey with all information in real time, the website and application (available on smartphones and tablets) offer many services to the user. In addition to route calculations and guidance in real time, ViaMichelin exclusively offers the display of multiple routes, with estimated toll costs. Easier access to the entire Michelin selection - hotels and restaurants, tourist spots of the Guide Vert is also available, along with a community alert system whereby motorists are warned in real time by other drivers of hazards identified on their route (traffic jams, accidents, danger zones, etc.).

Free and without subscription, ViaMichelin generates traffic on its website of over 450 million visits per year, 800 million routes and 220 billion kms calculated in Europe as well as 14 million downloads of the application.

MICHELIN ESTABLISHES ITSELF IN THE TECHNICAL SOLES DOMAIN 2015

Today there are in excess of 60 projects underway where Michelin tire related technology and expertise is being used to bring performance benefits to footwear consumers across a variety of different sectors - from sport shoes to safety shoes. Initial feedback from the press, the market and consumers alike is extremely positive.

Under Armour's new Fat Tire trail runners, equipped with MICHELIN soles, garnered "2015 Gear of the Show" award. The sole designed by Michelin derives from mountain bike tire MICHELIN Wild Grip'R.

Michelin Lifestyle Limited (MLL) along with Babolat - its partner for tennis shoes - signed an agreement with French ladies tennis pro Alizé Cornet and the up and coming Canadian junior player, Felix Aliassime. Both players wear the Babolat Propulse shoe with a MICHELIN sole.



2. INNOVATION

MICHELIN LIFESTYLE LIMITED (MLL) GROWTH IN ASIA 2015



In line with its strategic plan ambitions, the MLL business has seen significant growth in Asia through 2015. Compared to 2014, sales by Asian licensees increased by 40% in terms of volume, which resulted in a 36% growth in royalty income. Growth came from the re-launch of wiper blades across Asia and sales of automotive accessories in China through the licensee New Focus Auto (NFA), national leader on this market.

3. SUSTAINABLE DEVELOPMENT

AN ECO-FRIENDLY JOINT VENTURE FOR THE PRODUCTION OF RUBBER **2015/05/18**



Michelin and the Barito Pacific Group have formed a joint venture to reinforce the ecological production of the raw material of the tire in Indonesia. The world's leading buyer of natural rubber, Michelin has invested USD 55 million in this company, in which it holds 47% of the shares. The partners will plant rubber trees over 88,000 hectares in the Sumatra, Borneo and Greater Mekong regions, which have been ravaged by deforestation.

In addition, Michelin is committed with its partner WWF to the promotion of sustainable rubber cultivation and the fight against deforestation.

CONTRIBUTION TO THE ECOSYSTEM OF SUSTAINABLE MOBILITY **2015/01/27**

Michelin has joined the European investment fund Ecomobility Ventures to support open innovation and collaboration in the area of sustainable mobility. Created in 2011, this fund mobilizes the expertise of its founders: the SNCF, Orange and Total. Michelin, as well as Air Liquide, are now part of this partnership, bringing their skills and complementary expertise.



3. SUSTAINABLE DEVELOPMENT

SUSTAINABLE MOBILITY: OUR AMBITION 2030 2015/11/30



In 2050, there will be twice as many vehicles in circulation as there are today. By developing innovative technologies and services, Michelin is committed to a more environment-friendly daily mobility. By 2030, Michelin, inventor of the low-consumption tire, has set a goal of reducing the carbon footprint of each tire sold by 20% compared to 2010, and the energy consumption of its production sites by 50%, by favoring clean energy sources.

During the COP21 event, which the Michelin group was an official partner of, the day devoted to transportation was co-organized by the UN SLoCat initiative (Partnership on Sustainable, Low Carbon Transport), Bridging the Gap and Michelin Challenge Bibendum. It confirmed the commitment of over 150 companies and organizations in the "Paris Process for Mobility" in favor of a global agreement to reduce greenhouse gas emissions in the transport sector.

The Michelin group also participated in the World Bank's Carbon Pricing Leadership Coalition, which wants to establish global carbon pricing. It would strengthen the economic competitiveness of companies which reduce their CO₂ emissions.

Finally, the Michelin group was also at Expo Milano 2015 alongside the agricultural machinery manufacturer, New Holland Agriculture. It promoted sustainable agricultural practices at the event, making a commitment to soil conservation. The MICHELIN Ultraflex low-pressure agricultural tire technology limits soil compaction and guarantees its agronomic potential over time.

MICHELIN'S SUSTAINABLE POLICY ACKNOWLEDGED 2015/09/22

The Michelin Group has once again been commended for its commitment to sustainable development. The latest Dow Jones Sustainability World Index ranking (DJSI survey by RobecoSAM), gives Michelin a score of 87/100, up 4 points, which takes it to first place in the original equipment sector. Michelin ranks first in its sector in relation to 12 of the 18 assessment criteria used by the survey in the three major corporate social responsibility fields: social aspects, environmental aspects and societal aspects. As far as environment is concerned, for the second consecutive year, Michelin has kept the maximum score of 100 for its climate strategy. For the record, the Group is committed to reducing its environmental footprint by 40% by 2020.



4. RACING

MOTOR SPORT: A YEAR OF SUCCESS **2015/12/31**



Kicking off with a car-bike-truck treble at the Dakar Rally, 2015 saw Michelin tires showcased on all terrains. Apart from the FIA Endurance triumph with Porsche, magnified by a 24th victory at the 24 Hours of Le Mans, and a 25th Manufacturer's Title since 1973 in the FIA World Rally Championship, Michelin has imposed its brand in many other car and bike races. An exceptional track record completed by the acclaim of the teams participating in the FIA Formula E Championship, for which Michelin is now the sole manufacturer.

FIA FORMULA E: TESTING TOMORROW'S MOBILITY **2015/10/01**

Michelin is again partner with the FIA Formula E, the championship for all-electric single-seaters. Since its inception in 2013, every vehicle in the race are equipped with MICHELIN Pilot Sport EV tires. After an eventful first season 2014/2015, FIA renewed its confidence in its technical partner. The Group will continue to be the championship's exclusive tires and associated services supplier until the end of the 2018/2019 season. MICHELIN Pilot Sport EV exclusive capacity for use on both dry and wet track has been made a prerequisite by the FIA. This partnership epitomizes Michelin's expertise to conceive and make highly efficient energy-saving tires.



4. RACING

A SUMMER OF VINTAGE CARS AND LEGENDARY RACES 2015/06/25



Last summer was fruitful in opportunities to rediscover Michelin's landmark racing cars! In June, the Group partnered Goodwood's Festival of Speed, showcasing last century's most prestigious vintage cars. Later on in the summer, the French museum L'Aventure Michelin celebrated the 110th anniversary of the legendary Gordon-Bennett Cup that took place in Clermont-Ferrand in 1905 with a dedicated temporary exhibition. In August, Michelin's first car fitted with air tires called L'Éclair (the Lightning), crossed the Atlantic to participate in the Californian Concours d'Elégance of Pebble Beach. L'Éclair pursued its trip and was showcased in San Francisco, New York City and Chicago. It will return to the French museum in November.