



Highlights

MICHELIN GROUP - 2013 HIGHLIGHTS

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Strategy

Six Major Sustainable Development Objectives Set for 2020

CONFERENCE BY JEAN-DOMINIQUE SENARD, CHIEF EXECUTIVE OFFICER OF MICHELIN

During an investors conference, Jean-Dominique Senard, reminded participants that Michelin has laid the foundations for a New Phase of Dynamic Growth

(September 18, 2013) – This **New Phase of Dynamic Growth** is led by its powerful innovation capabilities, improving competitiveness and robust gains in the most promising segments thanks to the engagement and professionalism of its teams.

He also emphasized the Group's sustained progress over the 2011-2015 period, as well as its clearly strengthened balance sheet.

Acting as an efficient, responsible company, Michelin is now entering a new phase of improvement and growth

Mr. Senard presented the six major objectives for 2020:

- 1) Improve the **performance of our products** by at least **10%** compared with 2010, while using fewer raw materials in their production.
- 2) Enhance the responsible purchasing, production and supply chain processes, in particular to **improve the energy efficiency** of our plants and reduce our carbon footprint.
- 3) Drive **sustainable financial performance** by delivering **€1 billion** in structural free cash flow per year and at least a **15%** return on capital employed.
- 4) Pursue Group-wide programs to improve **employee engagement, well-being and development**.
- 5) **Live in harmony** with our host communities, by deploying employee-driven outreach programs and helping to create local jobs.
- 6) **Promote better quality of life** through **clean, sustainable mobility**, safer roads and recycling solutions to support a circular economy.



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6 major objectives

To find out more: www.michelin.com/corporate/finance

Investments

Michelin, Competitiveness and Research & Development

Michelin wants to improve the competitiveness of its manufacturing base and to upgrade its R&D facilities

(June 10, 2013) – The project will involve the following:

In France, the investment of around **€800 million** in the French production facilities and the Research and Development Center from 2013 to 2019 :

- The development of a highly competitive truck tire plant in La Roche-sur-Yon, which will double output from **800,000 to 1.6 million units** per year by 2019.
- The closure of the truck tire facility at the Joué-lès-Tours plant.



Plants in France

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- Capacity extensions for earthmover and agricultural tires at the Montceau-les-Mines, Le Puy and Troyes plants.
- Modernization of the worldwide research and innovation center in Clermont Ferrand.

Internationally, the discontinuation of production at the truck tire plant in Algeria and manufacturing operations at Icollantas, the Group's Colombian subsidiary.

To find out more: www.michelin.com

Investments

Overview of New Plants

3 new plants in Brazil, China and India

(January 26, 2013) – A new plant has been opened in the Economic and Technological Development Zone of **Shenyang** in Liaoning Province, China.

The **€1.2-billion** investment has increased production capacity for MICHELIN car, truck and bus tires intended for the Chinese market.

First Prototype Tire Produced at Chennai (India)

(July 19, 2013) – After **Pau-Brasil** (Brazil) in 2012 and **Shenyang 2** (China) in 2013, the **Chennai plant in India**, the Group's third major investment project, has produced its first MICHELIN radial truck tire prototype.

Over **700 people** helped to bring the plant on stream, **350 Indian employees** were trained in **12 countries** and **4,500 tonnes** of machinery requiring **280,000 meters** of cable were installed.

The plant will produce **1.8 million truck tires** a year.



Pau Brasil / Shenyang / Chennai

To find out more: www.michelin.com



Urbalad

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Investments

A Major Modernization Program for the Global Research and Development Center

(December 16, 2013) – The Group's global research facilities, will eventually house the **3,300 members** of the R&D teams in France, who exercise more than **350 professions** in liaison with other research teams around the world.

With a total cost of **€270 million**, the project constitutes a major step forward in the deployment of the Group's global innovation strategy and will be a powerful driver of innovation, and thus success, in the future.

By basing this business-critical complex in Clermont-Ferrand, Michelin is reaffirming its commitment to maintaining its very strong roots in the Auvergne region of France, while deploying advanced resources to support global collaborative R&D and enhance its worldwide footprint.

Partnerships

The BUTTERFLY PROJECT: Bio-Sourced Synthetic Rubber Production Process and the Industrial Transformation of Agricultural Raw Materials

Creation of a Bio-Sourced synthetic rubber production process & industrial transformation of agricultural raw materials

Axens, IFPEN and Michelin join forces to create Bio-Sourced synthetic rubber production process

(November 8, 2013) – Axens, IFP Energies Nouvelles (IFPEN) and Michelin have announced the launch of a plant chemistry research partnership that aims to develop and bring to market a process for producing **bio-sourced butadiene**, or bio-butadiene.

In response to the need to find sustainable alternative sourcing channels for elastomers, the BioButterfly process will make it possible to produce innovative, more environmentally friendly synthetic rubber.



Bio-butadiene

BioButterfly is backed by a **€52-million** budget extending over eight years. The project was selected by France's Agency for the Environment and Energy Management (ADEME) to receive **€14.7 million** in financing as part of the Investing in the Future program.

To find out more: www.michelin.com

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Partnership formed with Tereos for the industrial transformation of agricultural raw materials

(December 10, 2013) – To strengthen the upstream phase of the BioButterfly biosourced butadiene production project, Michelin and Tereos, the world's fourth-largest sugar producer, have agreed to pool their respective skills and capabilities with the goal of jointly developing innovative biomass transformation processes capable of industrially supplying the alcohol required by the BioButterfly project.

Partnerships

Agreement Signed With Petrokimia Butadiene Indonesia to Produce Synthetic Rubber

Michelin and PT Petrokimia Butadiene Indonesia have signed an agreement to create a joint venture to produce synthetic rubber

(June 17, 2013) – PT Petrokimia Butadiene Indonesia (PBI), a wholly-owned subsidiary of PT Chandra Asri Petrochemical Tbk (CAP), and Compagnie Financière du Groupe Michelin have signed an agreement to create a joint venture to produce synthetic rubber. The new company will be owned **55% by Michelin** and **45% by PBI**.

The total investment is estimated at **US\$435 million**.

Pending the final investment decision, plant construction is expected to commence in early 2015, with completion and start-up targeted for the beginning of 2017.



Synthetic rubber

To find out more: www.michelin.com

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Dealerships

Focusing on Dealerships

The new "Michelin Dealership Development program" is being deployed to beef up the dealership networks

(June 2013) – The new Michelin Dealership Development program is being deployed to beef up the dealership networks in a commitment to improving the end-user retail experience, in particular by leveraging the support of lasting, dependable partners. In the Czech Republic, for example, Chara Sport has recently become a franchised Euromaster dealer, with 16 subsidiaries in the country. The organization has climbed up Michelin's partnership pyramid all the way to Level One, which symbolizes a long-term partnership.

Finance

Compagnie Générale des Etablissements Michelin (CGEM) Carries Out Employee Share Issue

The Chief Executive Officer decided to offer employees participating in the Group Employee Shareholder Plan the opportunity to purchase existing shares of the Company

(October 31, 2013) – The Chief Executive Officer decided to offer employees participating in the Group Employee Shareholder Plan the opportunity to purchase existing shares of the Company (CGEM), in a commitment to increasing their stake in the Group's growth and expansion as part of a mutual commitment dynamic.

The shares were offered exclusively to employees of the Company (CGEM) and of the participating French and foreign companies in which the Company (CGEM) holds, directly or indirectly, at least 50% of the share capital and who are members of the Group Employee Shareholder Plan.

The offered shares were acquired by the Company (CGEM) through the buyback program authorized in the 7th resolution approved by shareholders at the May 17, 2013 Annual Meeting.

During the offer period, which ran from November 4 until close of business on November 18, 2013, nearly **96,000 people** working at **88 companies** worldwide purchased shares under preferential terms.

To find out more: michelin.com/corporate/finance



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54.2%

of participating employees had decided to invest in the ESOP

Thanks to the involvement of everyone who helped to lead the program in all the countries concerned, **54.2%** of participating employees had decided to invest in the ESOP by the time the offer closed.

(November 22, 2013) – In addition, at the Ninth Annual Awards Ceremony of the French Federation of Employee Shareholder Associations (FAS), which was held at the Actionaria investors fair in Paris, Michelin received the **“Jury’s Favorite” prize** for best employee communications.

DJSI

Michelin Again Included in the Dow Jones Sustainability Index in 2013

The Dow Jones Sustainability Index (DJSI) announced the results of its review for 2013, which showed that for the seventh year in a row, Michelin earned inclusion in the Automobiles & Components Global Industry Group

(October 21, 2013) – For the seventh year in a row, Michelin earned inclusion in the Automobiles & Components Global Industry Group.

Only 10% of the companies demonstrating superior leadership in sustainability are selected for the DJSI

Michelin was also retained in the DJSI Europe Index

The DJSI is considered to be the most reliable indicator of best-in-class sustainability performance.

Companies are assessed based on their answers to a questionnaire prepared by RobecoSAM (Sustainable Asset Management), which covers 17 criteria analyzing their corporate governance, labor practices, and social and environmental performance.

During the 2013 review, Michelin's environmental policy and human capital development process were again awarded the maximum score of 100, the highest in its Industry Group



MEMBER OF
Dow Jones Sustainability Indices
In Collaboration with RobecoSAM

© Michelin / DJSI

MICHELIN / DJSI

To find out more: www.michelin.com

Michelin in the 2013 Top 100 Global Innovators

Thomson Reuters ranked Michelin in the 2013 top 100 most innovative companies in the world

(October 2013) – Launched in 2011, the ranking identifies the most innovative organizations in the world through a series of patent-based metrics including overall innovation (patent) activity, success rate, globalization and influence.

North America continues to lead in representation overall, with 46 of the 100 from this region of the world



Thomson Reuters Top 100 ranking

Asia has the next greatest representation, with 28.

Europe completes the list of 100, with representation from France (12), Switzerland (4), Germany (3), Sweden (2), and the Netherlands (1).

Again, France dominates the European landscape in terms of innovation

To find out more: www.top100innovators.com

Investor Relations Award

Michelin Wins 2013 Best Investor Relations Award

At the sixth annual Investor Relations and Financial Communication Awards Forum, Michelin was cited for the sixth year in a row for its investor relations strategy and programs deployed in 2013

(December 2, 2013) – Valérie Magloire, Chief Investor Relations Officer, was named the winner of the Forum’s 2013 award for Best Investor Relations, All Categories.

“Investor relations have a strategic management responsibility that helps to increase the Company’s value,” said Marc Henry, Michelin Group Chief Financial Officer. “In line with the Group’s strategic vision and its financial implications, which my team and I manage in the Finance Department, Valérie deployed resources and events throughout the year that kept analysts reliably and efficiently informed, thereby enabling them to consistently align their ratings with the latest conditions in our business.”

This year, a panel of French analysts and fund managers was selected from among members of the French Association of Financial Analysts (SFAF) and surveyed to identify the most effective IR professionals.



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Further information and details of the awards won by the Group may be found on the Investor Relations and Financial Communication Forum website: www.forum-ir.com (French only)



Mr Senard, Chief Executive Officer of Michelin

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Cac 40 Grand Prize

Michelin Receives CAC 40 Grand Prize for its 2013 Annual Shareholders Meeting

(July 10, 2013) – The Grand Prize was awarded in recognition of these following aspects:

- **A clear, instructive presentation of the business model and the company’s three main growth objectives**, with a focus on the 2012-2016 competitiveness plan (vision and annual targets).
- **Insights into the business** by two line executives at a roundtable about Michelin solutions, the Group’s new growth driver.
- **A demonstration of how corporate social responsibility is being integrated into performance issues**, during a presentation by the Director of Advanced Research and Sustainable Development.
- **A comprehensive, instructive presentation of the Group’s governance** procedures by outgoing Chairman Eric Bourdais de Charbonnière.

Products

Passenger Car and Light Truck Tires & Related Distribution

MICHELIN, CHEVROLET, FERRARI, MERCEDES AND PORSCHE

Presentation of MICHELIN Latitude Sport 3, MICHELIN Latitude Alpin 2, MICHELIN Latitude Tour, MICHELIN Pilot Sport Cup 2 et MICHELIN® Pilot® Super Sport® ZP tires

Michelin and Porsche: a lasting partnership since 1961

(April 2013) – Recognizing their privileged relationship – Michelin is one of just two official Porsche partners, along with Mobil 1 motor oil – the two brands celebrated the 12th anniversary of their cooperation agreement this month. A fourth contract has been signed extending the partnership through December 31, 2016 in such areas as research, tire development, purchasing, marketing and sales.

This commitment also led to Porsche's return to the 24 Hours of Le Mans in 2014, exclusively on Michelin tires. Future Porsches will be shoed with tires produced at three Michelin plants: Les Gravanches in Clermont-Ferrand, Nyiregyhaza in Hungary and Cuneo in Italy.

What's more...

(June 20, 2013) – Three MICHELIN tire ranges – Summer, Winter and All Season in a total of 12 sizes – have been certified worldwide for the new-generation Porsche Panamera.

(November 20, 2013) – Three MICHELIN tire ranges have been certified for the new Porsche Macan SUV, including – for the first time – the new MICHELIN Latitude Sport 3. The other two are the MICHELIN Latitude Alpin 2 for winter driving and the all-season MICHELIN Latitude Tour in certain regions.

(September 10, 2013) – At the Frankfurt International Motor Show, it was announced today that the Porsche 918 Spyder will roll on MICHELIN Pilot Sport Cup 2 tires.

The tire features a host of new technologies, including a new tread rubber compound, an aramid fiber belt, the Track Variable Contact Patch 3.0®, a new bead region and sidewalls made with MICHELIN Velvet Technology®.

The outstanding performance delivered by the new MICHELIN Pilot Sport Cup 2 reflects the Group's considerable ongoing research and development commitment, which totals more than **€600 million** a year.



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Michelin, Supplying Luxury Automakers

It is also the result of the **Michelin Total Performance Strategy**, which is designed to drive continuous, simultaneous improvement in every aspect of tire performance.

MICHELIN Pilot Sport Cup 2 tires also approved by Mercedes...

(March 5, 2013) – All of the new Mercedes-Benz SLS AMG Coupé Black Series cars will be fitted with the new MICHELIN Pilot Sport Cup 2 tires.

... and by Ferrari for the new 458 Speciale

(November 26, 2013) – With its seamless design integration, the MICHELIN Pilot Sport Cup 2 tire plays a major role in the new Ferrari 458 Speciale's outstanding performance. The sizes are 245/35ZR2091Y in front and 305/30ZR20103Y in the rear.

MICHELIN tires are standard on the 2014 Chevrolet Corvette Stingray Convertible

(March 5, 2013) – The Corvette Stingray Convertible will use the same chassis as the coupe and be factory fitted with MICHELIN Pilot® Super Sport® ZP tires, the ultra-high performance tire developed specifically for the Corvette through a relationship that began on the racetracks of the American Le Mans Series.

Being selected as the exclusive fitment on the Corvette Stingray marks a significant achievement for Michelin, which also gained tire fitments for the 2009 Corvette ZR1 and 2011 Corvette Z06.

Michelin at the 65th Frankfurt International Motor Show

The MICHELIN Total Performance strategy makes possible to deliver more performance in a single tire

(September 10, 2013) – The MICHELIN Energy Saver + and MICHELIN Pilot Sport 3 tires will equip the new Peugeot 308, thereby helping to make the car more energy efficient while delivering outstanding safety, handling and longevity.

These combined benefits reflect the MICHELIN Total Performance strategy, which makes it possible to deliver more performance in a single tire.



A. Merkel and JD. Senard

“Tall & Narrow” tires

This same strategy has been applied to concept vehicles like the Peugeot 208 HYbrid FE, for which Michelin has developed a range of tires in a new size (165/65 R19). With their larger rim diameter, these “Tall & Narrow” tires simultaneously optimize performance in areas that are seemingly irreconcilable.

To find out more: www.michelin.com

Products

Innovation

Innovating to Help Improve the Energy Efficiency of Citroën’s Hybrid Air Demonstrator

(March 5, 2013) - PSA Peugeot Citroën’s innovative, highly fuel-efficient Hybrid Air powertrain combines a gasoline engine with a compressed air drive.

The MICHELIN tires specifically designed for the demonstrator, a modified Citroën C3, deliver the same levels of innovation and superior performance, **reducing CO₂ emissions by 4.3 grams per kilometer and fuel consumption by 0.18 liter per 100 kilometers.**

Michelin tires vastly improve safety and mileage while also reducing fuel consumption.

“Tall & Narrow”, two words which describe this innovating and very effective architecture of the tires.

To deliver this performance, Michelin research teams developed a tire with new dimensions (165/50R18). The choice of a narrow tire with a large diameter makes it possible to improve performance simultaneously in the vehicle’s energy efficiency, aquaplaning resistance, enhances comfort and in addition, the tire’s narrower, longer contact patch reduces noise.

Also, it is **1,7kg** of weight saving brought by each pneumatic tire.



Citroën C3 Hybrid Air

To find out more: www.michelin.com



MICHELIN Primacy 3ST tire

PAULTAN.ORG

Products

MICHELIN Primacy 3ST tire

MICHELIN Primacy 3ST launched in Southeast Asia and Australia

(October 13, 2013) – The MICHELIN Primacy 3ST, the latest release in the Passenger Car & Light Truck Product Line in Southeast Asia and Australia, was specially developed at the Ota R&D Center in Japan and produced at the Laemchabang plant in Thailand to address the specific needs of local consumers.

This new tire was the result of **18 months’ work** and more than **1.3 million kilometers** of testing. It introduces the notion of **MICHELIN Total Performance** for the first time in the region.

Products

MICHELIN Truck Tires, Fuel Savings and Top Braking Performance

These performances count for customers !

Michelin helps to deliver real savings with its fifth-generation fuel-efficient truck tire range, MICHELIN X[®] Line[™] Energy[™]

(June 2013) – Independent certification organization TÜV Süd Automotive has measured the fuel efficiency of four tire brands: Bridgestone, Continental, Pirelli and MICHELIN. The tests were conducted in Germany on a 450-km autobahn circuit, using Mercedes Benz Actros 1842 trucks pulling Schmitz trailers, with a gross train rate of 40 tonnes.

The tests showed that, based on a tractor-trailer driven 130,000 km a year on long hauls and a diesel price of €1.15/liter, the MICHELIN X[®] Line[™] Energy[™] range consumes an average of 1.2 liters/100km less than its competitors, representing **fuel savings per truck of up to €1,800 a year.**

Michelin comes out on top in DEKRA braking tests on low-traction surfaces with its MICHELIN X[®] Multiway[™] 3D XZE and MICHELIN X[®] Multiway[™] 3D XDE tires

(July 2013) – At its technology center in Germany, DEKRA conducted braking tests on low-traction surfaces to compare the performance of four brands: Bridgestone, Continental, Goodyear and MICHELIN. The MICHELIN X[®] Multiway[™] 3D XZE and MICHELIN X[®] Multiway[™] 3D XDE tires easily came out on top in the scoring.

On two-thirds worn tires and from a speed of 60 km/h, trucks fitted with MICHELIN X[®] Multiway[™] 3D XZE and XDE tires **stopped far shorter than the competitors, at just 89 meters compared with an average 133.9 meters for the other brands.**



MICHELIN X[®] Multiway[™] 3D XZE and MICHELIN X[®] Multiway[™] 3D XDE tires

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To find out more: <http://www.youtube.com>

To find out more: <http://www.youtube.com>



MICHELIN X[®] Line[™] Energy[™]

To find out more: www.michelin.com

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Earthmover

- New Earthmover Tires: MICHELIN® X-STRADDLE 2, X-SUPER TERRAIN +, MICHELIN XTXL, MICHELIN XADN +, MICHELIN X-CRANE +
- Cooperation Agreement Signed with XCMG

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MICHELIN
Earthmover tires

The New Earthmover Tires

(May 28, 2013) – The MICHELIN® X-STRADDLE 2 tire for cargo-handling equipment delivers **30% more productivity** as well as enhanced safety and treadlife for operators in the port services business, which is enjoying growth despite the recession.

(June 25, 2013) – The X-SUPER TERRAIN+ tire for articulated dump trucks is made with new rubber compounds that **increase tire life by up to 15%**.

(September 16, 2013) – The MICHELIN XTXL, range of tires for underground mine equipment has been expanded with two new sizes, 26.5R25 and 29.5R25.

The new tires last up to 10% longer while increasing puncture resistance by 20% and load capacity by 30%.

The MICHELIN XADN + for quarries and large infrastructure worksites is now available in sizes 23.5R25 and 26.5R25.

The upgraded line offers **enhanced safety and lasts up to 15% longer** than the previous-generation X ADN.

MICHELIN® X-STRADDLE 2 MICHELIN XTXL / MICHELIN XADN + MICHELIN X-CRANE +

(December 11, 2013) – The new MICHELIN X-CRANE + for all-terrain mobile cranes has an F speed rating (80 km/h) and retains all the benefits of the MICHELIN X-CRANE, in particular its best-in-class braking distance.

Its asymmetrical tread design allows it to be used on roads as well as in and around worksites, with the small center blocks providing a comfortable ride and accurate steering and the large outside blocks delivering traction on soft terrain.

The MICHELIN X-CRANE + is available in sizes 385/95R25, 445/95R25 and 525/80R25.

Cooperation Agreement Signed with XCMG

(March 28, 2013) – For the first time, MICHELIN tires will equip the large loaders made by China's Xuzhou Construction Machinery Group Inc. (XCMG).

Michelin's selection as official supplier of tires for this type of XCMG loader is a sign that the Chinese market, which is still mostly equipped with conventional tires, is becoming more aware of the productivity gains and other value delivered by radial technology.

Products

Agricultural

LAUNCH OF AGRICULTURAL TIRES IN 2013

The MICHELIN® X-Tweel™ SSL, MICHELIN 12N16.5 X-Tweel SSL, Tweel® tire, NEW MICHELIN® YieldBib™, MICHELIN AgriBib Row Crop and the MICHELIN AxioBib IF900/65R46, the world's largest tractor tire!

(January 2013) – Michelin is now distributing the MICHELIN® X-Tweel™ SSL, a non-pneumatic mobility solution for skid steer loaders in the landscaping, construction, contracting, refuse/recycling and agricultural industries.

The MICHELIN 12N16.5 X-Tweel SSL hub design is universal and can be fitted on most skid steer loaders. It is available in the United States and Canada as a no-compromise solution for skid steer owners.

The Tweel® tire and wheel assembly is a single unit replacing the current tire, wheel and valve assembly. It replaces the 23 components of a typical radial tire and is comprised of a rigid hub, connected to a shear band by means of flexible, deformable polyurethane spokes and a tread band, all functioning as a single unit.

(April 10, 2013) – The MICHELIN® YieldBib™ radial tire has won the highly respected **AE50 Award for technological advancements in agriculture.**

This is the second prize earned in five years from the American Society of Agricultural and Biological Engineers (ASABE) by the Michelin Agricultural tires team.

The award was presented in Kansas City, Missouri during the Ag Connect Expo.

(May 13 2013) – A new size has been added to the MICHELIN AgriBib row crop tire lineup.

The new MICHELIN AgriBib Row Crop 320/90R42TL 147A8/147AB can equip tractors and both self-propelled and hitched sprayers, as well as harvesting machinery for sugar beets and other crops, thereby actively helping to optimize work in the field.

(February 24-28, 2013) – At the Sima Trade Fair, Michelin unveiled a prototype of the MICHELIN AxioBib IF850/75R42, the largest tractor tire in its lineup.

The RCI 50 tire has a height of 2.32 meters and a load capacity of 9.5 tonnes.



© Michelin

To the challenges posed by today's ever-more powerful tractors, Michelin has responded with larger-diameter tires from 1.95m to 2.05m, 2.15m and finally 2.32m

(October 22, 2013) – Michelin today revealed, live and online, all of the secrets of the new MICHELIN AxioBib IF900/65R46, the world's largest tractor tire at 900mm wide and 2.32m tall.

Featuring MICHELIN Ultraflex technology, it offers a load capacity of 10,600kg per tire for tractors driven at speeds of up to 65km/h*. It was developed with leading agriculture machinery manufacturers.

To support new developments in farm machinery, Michelin is developing its new-generation agricultural tires in seamless partnership with farm equipment manufacturers.

For example, the MICHELIN AxioBib IF900/65R46 was displayed on the New Holland T9 and Deutz-Fahr's all-new Series 11.

Krone also announced that it will fit the tire on its next generation of combine-harvesters, which will deliver more than 1,100 horsepower.

*Where authorized by local legislation

To see the podcast go to www.media-server.com/m/go/michelinaxiobib/en

(November 7, 2013) – At Agritechnica, the world's leading farm machinery trade show, held in Hanover, Germany, Michelin presented:

- The new size MICHELIN SprayBib VF420/95R50 sprayer tire featuring MICHELIN Ultraflex Technology.
- The new MICHELIN BibLoad Hard Surface range of tires for compact and telescopic loaders.

To find out more: www.michelinag.com

Two-Wheel Tires

Five different new tires launched simultaneously in the international marketplace reflecting the same MICHELIN Total Performance strategy

(March 28, 2013) – From high-powered sports motorcycles to small and medium-size city bikes, from trail bikes used on and off-road to sporty roadsters, all kinds of motorcycles can be equipped with the latest-generation MICHELIN tires, regardless of where they are ridden around the world:

- MICHELIN Power SuperSport for sporty bikes used on road or track.
- MICHELIN Pilot Power 3 for sporty roads and sporty motorcycles used mainly on the road.
- MICHELIN Anakee III for big trail bikes used mainly on roads.



MICHELIN Pilot Power 3

- MICHELIN Pilot Street Radial for small and medium-size motorcycles used every day.
- MICHELIN Pilot Street for small utility bikes.

This means that the entire line-up of MICHELIN street motorcycle tires has been refreshed over the past two years

What's more, by simultaneously bringing these five new tires to market, the Group is demonstrating its worldwide commitment to riders to providing new tires, each of which delivers more performance.

This is what is known as MICHELIN Total Performance.

In addition, Michelin is expanding the MICHELIN ENDURO Competition VI line with a new, extremely versatile rear tire size, designed for soft, sandy, mixed and hard ground terrains.

To find out more: www.michelin.com

Test

MICHELIN Pilot Power 3 Rated No. 1 by Motorrad

Superior handling and precise trajectory

(June 2013) – The MICHELIN Pilot Power 3 was rated best Sport Premium tire along with the Bridgestone S20 in a test organized by the authoritative and influential German magazine Motorrad.

The MICHELIN Pilot Power 3 was praised for its superior handling and precise trajectory. It also received high marks for its performance on wet surfaces.



MICHELIN Pilot Power 3

The MICHELIN Pilot Power 3 had the best wet braking performance in its category* according to a test conducted by DEKRA, an independent organization.

Reflecting its commitment to constantly improving safety, Michelin ranks wet-braking performance high in its tire development specifications.

* Wet pavement braking test of the MICHELIN Pilot Power 3 carried out in 2012 by the DEKRA Test Center against the PIRELLI Diablo Rosso II, the BRIDGESTONE Battax S20 and the DUNLOP Sportmax Sportmart in sizes 120/70R17 (front) and 190/55R17 (back). Individual results may vary depending on motorcycle type and running conditions.

To find out more: www.michelin.com



Best Brand

MICHELIN Elected Best Brand 2013 by PS Magazine

(June 2013) – For the 6th time, MICHELIN has been elected **Best Brand 2013** by PS magazine, an important opinion influencer in Germany.

Like Motorrad, PS is a Motor Presse Stuttgart title.

Products

Two-Wheel: The MICHELIN® City Grip Winter Scooter Tire

Now scooter drivers can also benefit from Michelin's winter tire expertise, thanks to the Two Wheel Product Line's latest addition – the MICHELIN® City Grip Winter tire.

For the first time, Michelin is offering customers a scooter tire designed specifically for winter conditions, responding to the needs of drivers who use their scooters all year round.

Featuring a tread with a dense pattern of grooves and sipes that closely resembles Michelin's winter passenger car tires, the new scooter fitment combines the Group's expertise in winter performance with the comfort and safety of the MICHELIN® City Grip.

The top-selling tire in the European scooter market, MICHELIN® City Grip is used extensively as original equipment by scooter specialist Piaggio and is very popular with scooter enthusiasts.



MICHELIN® City Grip Winter

© Michelin

The new tire delivers greater grip on wet, dry and snow-covered roads, as well as effective braking in cold, damp conditions.

The M+S (Mud & Snow) marking attests to the tire's superior performance in mud and freshly fallen or melting snow, proving once again that safety and longevity are embedded in the MICHELIN brand's DNA.

Seven sizes are now available for a wide range of under-500cc scooters.

To find out more: www.michelin.com

Eurobike 2013

The Enduro Lineup

In 2014, Michelin will bring to market two new Enduro tires: the MICHELIN Wild Rock'R² Advanced Reinforced extending its Enduro lineup

(November 8, 2013) – The new MICHELIN Wild Rock'R² Advanced Reinforced tire is designed for use on dry, extreme terrain.

This new addition extends the Enduro lineup, which already boasts three other tires:

- The MICHELIN Wild Grip'R Advanced Reinforced tire
- The MICHELIN Wild Race'R Advanced Reinforced tire
- The MICHELIN Wild MUD Advanced Reinforced tire

Michelin has established itself as the only brand with such an extensive lineup, making it possible to meet the needs of all mountain bike riders, regardless of how – and how intensively – they use their bikes.

(August 26, 2013) – Along with the return to racing and the signing of world-class contracts, the new models demonstrate that there will be a wealth of product news and sustained activity for Michelin's bicycle tires in 2014.



MICHELIN Wild Rock'R² Advanced Reinforced

© MANU MOLLE / ARC EN CIEL / Michelin

To find out more: www.michelin.com



The MICHELIN Pilot Road 4 GT version factory-fitted on the new BMW R 1200 RT

© Michelin

Products

MICHELIN Pilot Road 4 tire

Three dedicated versions of the new MICHELIN Pilot Road 4 tire available from January 2014

(November 6, 2013) – The MICHELIN Pilot Road 4 tires for sport touring, trail and GT bikes will be brought to the global replacement markets in early 2014.

The MICHELIN Pilot Road 4 GT version will be factory-fitted on the new BMW R 1200 RT.

All of the versions offer further improved wet braking performance compared with their main competitors.

The Paris Air Show

Aircraft: Michelin at the Paris Air Show

Michelin helps the Aircraft business fly with four innovative tires

(June 17-23, 2013) – At the Paris Air Show, Michelin unveiled four new aircraft tire models, which will deliver the benefits of Michelin radials with **NZG* technology** to a broad range of aircraft in the four main segments of the aerospace market.

“Michelin is committed to innovation and to creating value for money solutions for its customers. Our radial tires with NZG technology are designed to provide a long tire life and to reduce Total Cost of Ownership” said Bob Pointon, MICHELIN Aircraft Tire Company’s Director of Original Equipment.

MICHELIN AIR X tires were certified by the appropriate aeronautics agencies for the Airbus A350-XWB in the long-haul segment, for the Bombardier CSeries among regional carriers, for the Cessna Citation X in general aviation and for the Lockheed Martin F-35A Lightning II in military aviation.

To find out more: www.michelin.com

Products

Michelin Equips the Boeing 787-9 Dreamliner

The Boeing 787-9 Dreamliner has made its first flight in Seattle. The passenger versions will be able to seat between 250 to 290 people and are scheduled to make their debut with Air New Zealand in mid-2014, using Michelin tires

(September 17, 2013) – Following the new Boeing certification, the **Michelin Air X NZG*** radial tire will be available on the replacement market, not just for the Dreamliner, but also for the Boeing B777 classic fleet and B787-8, B777 ER and B737NG aircraft as well.

This marks the first time that Boeing has equipped its commercial airliners with MICHELIN radial tires featuring NZG technology.

NZG radial technology has enabled Michelin to make the Boeing 787-9 Dreamliner aircraft safer to operate, while delivering the following competitive advantages:

- **Up to 30% more FOD** (Foreign Object Damage) resistance, which improves business efficiency for fleets and private operators flying Boeing 787-9s.

- **Up to a 10% reduction in weight** compared with nylon radials, which translates into significant fuel savings for airlines.

- **Up to a 30% increase in the number of landings** compared with nylon radials, which means less maintenance downtime for aircraft manufacturers.



Boeing 787-9 Dreamliner



The Paris Air Show

NZG Technology

“Michelin is committed to innovation and to creating value for money solutions for its customers”

These new certifications have strengthened Michelin’s position as the world’s tire technology leader by fitting new aircraft types with radial tires – which were invented by Michelin – and NZG technology, which considerably increases both fuel economy and treadlife, while reducing maintenance costs and TCO.

*Near Zero Growth (NZG) is a radial tire technology that uses aramid reinforcing cords to reduce casing growth due to inflation or centrifugal force, thereby considerably lengthening tire lifespan.

- Michelin tires with NZG radial technology also offer up to **USD 10,000** in **TCO (Total Cost of Ownerships) savings** per year per plane compared with an equivalent radial nylon tire.

MICHELIN Air X radial tires with NZG technology are available in the following sizes:

- NLG/ M18501 – Size: 40X16.0R16
- MLG /M19501 – Size: 54X21.0R23

* Near Zero Growth (NZG) is a radial tire technology that uses aramid reinforcing cords to reduce casing growth due to inflation or centrifugal force, thereby considerably lengthening tire lifespan.

To find out more: www.michelin.com

Innovations

Michelin Opens its Patents to Encourage Adoption of Worldwide Tire RFID¹ Standard

Reliable identification of tires with embedded RFID technology has already shown how it can improve traceability throughout a tire's life cycle

(July 15, 2013) – Michelin has been an internationally recognized leader in creating and fostering harmonized international **tire RFID standards**.

Other tire manufacturers have also taken part in this process, in a shared commitment to encouraging the acceptance and deployment of RFID technology.

Adopting a single worldwide standard would be a key factor in accelerating this deployment



© Michelin

"RFID technology has been around for many years," says Terry Gettys, Executive Vice President, Research and Development at Michelin. "During the London Olympic Games last year, MICHELIN tire embedded RFID technology was used on buses to improve safety and operating efficiency. We believe that the most important enabler to a broader integration of such technology within the transportation industry is the adoption of a global standard. This small step should help us get there."

This is why Michelin has announced that it will freely license any of its patents that could possibly interfere with or restrict the implementation of a global standard².

¹ Radio Frequency Identification

² Globally recognized single-core tire RFID standards include AIAG B11, JAIF B21, ISO-17367, TMC RP 247 and GS1-EPC TDS 1.5.

To find out more: www.michelin.com

Services

Michelin Solutions Launches EFFIFUEL™

Michelin solutions, a new Michelin unit!

Michelin solutions is a new unit created to bring to market innovative offerings that facilitate mobility and improve profit margins for truck, car, utility vehicle and earthmover fleet operators.

The first offering, called **EFFIFUEL™**, will help operators to **monitor and reduce vehicle fuel consumption** through telematics, eco-driving training, driver behavior studies and electronic monitoring of tire pressure.



© Michelin

To find out more: www.michelin.com



© Michelin

Services

MICHELIN® ONCall 2.0™ brings fleet peace of mind

(October 20, 2013) – Michelin Americas Truck Tires announced the launch of **MICHELIN® ONCall 2.0™**, an expansion of its **ONCall™ emergency road service (ERS)** that now features mechanical and towing in addition to its trusted tire services.

MICHELIN ONCall 2.0 will also include **LIVETRACK™** real-time breakdown monitoring and **FIXPIX™** tire event pictures.

Starting in January 2014, the new comprehensive service will offer a "one call does it all" nationwide solution for fleets and owner-operators in need of breakdown assistance.

Innovations

- A Motorized Wheel for the Bus of Tomorrow
- New Electric Land Speed Record for MICHELIN Tires

An innovative motorized wheel for the Bus of Tomorrow

(October 18-23, 2013) – Partnering with France’s Agency for the Environment and Energy Management (ADEME), Michelin and Iveco Bus have unveiled **Ellisup, the world’s first fully electric bus with a motorized wheel**, at the Busworld Kortrijk exhibition in Belgium.

A Michelin innovation, the wheel features a miniature electric motor housed within a small, energy-efficient tire offering superior load capacity.

The tire and motorized wheel system helps to increase load capacity (10%), enhance passenger comfort (more interior space, less



The world's first fully electric bus

noise – 69 dB instead of 75 dB) and reduce operating costs (extended driving range, lower maintenance costs thanks to the tire’s self-regenerating treads). Ellisup’s environmental footprint is significantly smaller compared with other products.

To find out more: www.michelin.com

© Michelin

New Electric Land Speed Record for MICHELIN Tires

(June 26, 2013) – Following the announcement earlier this month of a strategic partnership between Drayson Racing Technologies and MICHELIN, Lord Drayson was successful in his bid to **break the World Electric Land Speed Record for a car under 1,000kg** by posting an average of speed of **333.23 km/h** over two runs completed within one hour.

Services

Making Airline Travel Safer

Michelin and the Federal Aviation Administration (FAA) have partnered to offer an online tire maintenance course and Michelin Aircraft Tire App ready for takeoff

Making Airline Travel Safer – (January 2013) – Michelin and the Federal Aviation Administration (FAA) have partnered to offer pilots and aircraft maintenance technicians (AMTs) an online tire maintenance course. The course titled **“The Impact of Tire Maintenance on Aircraft Safety”** is available for free on FAASafety.gov.

MICHELIN Aircraft Tire App Ready for Takeoff – (May 15, 2013) – Michelin Aircraft Tire has introduced a comprehensive mobile application for aircraft mechanics, private pilots, airlines, military operators and others who use or have an interest in aircraft tires. The innovative app leverages Michelin expertise to show customers the best way to maintain their MICHELIN tires, in order to maximize performance and minimize costs.

The application also includes a feature to locate the most convenient place to purchase MICHELIN aircraft tires. Additionally, there are numerous helpful brochures that explain the benefits of MICHELIN aircraft tires. This one-of-a-kind application is now downloadable for free for tablets and mobile phones in both the iTunes App Store and Google Play.



MICHELIN Aircraft Tire App

© Michelin

Retrouvez tous les communiqués de presse sur www.michelin.com



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Services

MICHELIN Earthmover Launched MICHELIN® OperTrak in North America and MICHELIN Agricultural Launched a New Web-Based Tire Pressure Calculator

Earthmover (January 11, 2013) – MICHELIN Earthmover has released **MICHELIN® OperTrak**, a comprehensive, easy-to-use web-based tire and rim management system designed to monitor tire activity and optimize budgeting, forecasting, inventory and performance. **MICHELIN® OperTrak** assists users in getting the maximum value from their tire assets.

Agricultural (June 10, 2013) – To assist farmers in determining the right pressure for their tires, MICHELIN Agricultural Tires has introduced an interactive tire pressure calculator on its www.michelinag.com website. Because tire pressure plays a key role across the crop cycle, Michelin is the first tiremaker to recommend the right tire pressure for each type of tractor, as well as for sprayers, combines and trailers. The calculator allows farmers to select their machine and equipment, then enter the name of their tire range and working speed to obtain the ideal recommended tire pressure.

Michelin Travel Partner

MICHELIN Restaurants Going Strong

The MICHELIN Restaurants now lists more than 20,000 restaurants

(June 2013) – An indispensable tool for gourmet web users, the MICHELIN Restaurants now lists more than 20,000 restaurants, including those featured in the MICHELIN Guide France.

MICHELIN Restaurants also has the largest community of gastronomy enthusiasts on Facebook with more than 50,000 fans



© Michelin

What's more, the process of booking tables directly online from the MICHELIN Restaurants site is being accelerated by the partnership formed last March with Livebookings, the leading online reservation service for restaurants in Europe.

MICHELIN Restaurants also operates in Germany: restaurants.michelin.fr/restaurants/Allemagne

To find out more: www.michelin.com

Michelin Travel Partner

Travel Application and MICHELIN Mobility Apps

Michelin launched a travel application for iPhone and Android and MICHELIN Mobility Apps, a mobile Apps bundle to make travel easier

Travel Application Launched for iPhone and Android

(July 2013) – The free application covers more than 85 countries and 30,000 tourist sites selected by the MICHELIN Green Guide. Travelers can directly post their travel photos and opinions in the app using their telephone.

Michelin Enhances Mobile Apps Bundle to Make Travel Easier

(October 3, 2012) – Michelin has introduced MICHELIN Mobility Apps, a bundle of six free applications to assist people whenever they travel for business or pleasure:

MICHELIN MyCar, MICHELIN Navigation, ViaMichelin, MICHELIN Restaurants, MICHELIN Hotels, MICHELIN Voyage.

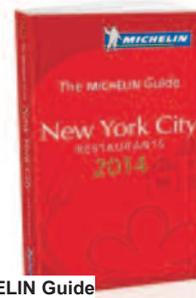
The bundle of free mobile phone apps may be downloaded in one click from the website: www.michelin.fr/mobility-apps, the mobile site: m.mobility-apps.michelin.fr, the iTunes App Store and Google Play. It is available in France, Germany, Spain, Italy and the United Kingdom.

© Michelin



MICHELIN Mobility Apps

To find out more: www.michelin.com



New York MICHELIN Guide

© Michelin

Michelin Travel Partner

Launch of the 2014 MICHELIN guides

(September 26, 2013) – From Tokyo to Chicago, 17 new editions for 2014 hit the shelves between September 26 and December 6, 2013. The twelve press previews generated widespread coverage and interviews, all of which praised the quality of the selection, from B&Bs to prestigious 3 star restaurants.

In New York, for example, the 9th edition reflects the tremendous variety and incredible diversity of the New York culinary scene, whose reputation for quality and excellence is second to none.

The 2014 Michelin guide titles include Belgium-Luxembourg, Bonnes Petites Tables Benelux, Chicago, Eating Out in Pubs, Germany, Great Britain and Ireland, Hong Kong, Italy, Kyoto, London, the Netherlands, New York, Spain-Portugal, Switzerland and Tokyo.

MICHELIN LIFESTYLE PRODUCTS

The new MICHELIN Elastic Fit Snow Chain, natural rubber boots, a new shoe contract...

MICHELIN and Le Chameau Develop the Cérès Collection of Natural Rubber Boots

(January 17, 2013) – Featuring a highly original sole, the Cérès collection of natural rubber boots combines the quality of MICHELIN’s agricultural tires and Le Chameau’s unique expertise.

The boots provide grip, comfort and resistance even as they help to protect the soil. This kind of performance is delivered by their unique, lugged sole directly inspired by the tread of MICHELIN agricultural tires, which offer superior grip, enhanced soil protection and greater longevity.

Launch of the New MICHELIN Elastic Fit Snow Chain

(September 21, 2013) – The new MICHELIN Elastic Fit snow chain is being introduced this winter in Europe. Its hybrid design provides all the performance of a metal chain and the benefit of an easy to install, lightweight composite structure.

The MICHELIN Elastic Fit will be sold at specialty retailers only, such as Euromaster, Norauto and Feu Vert, and in a few online stores, such as Oscaro.

As a result, Michelin now offers a comprehensive collection of chains that meet the full range of motorist needs, from **Easy Grip composite chains for emergency situations** to **metal chains for more frequent use**.

A New Shoe Contract

(May 2013) – Michelin Lifestyle Limited (MLL) has joined with JV International, a joint venture between China’s Jihua and Italy’s Vestar, to develop **technical soles** that will be used in a wide variety of shoes, including **safety, outdoor and leisure footwear**.

With more than ten years of success with Babolat in producing tennis shoes and Kempa in handball shoes, Michelin has acquired outstanding technical expertise in ground contact, both for tires and shoe soles.



© Michelin



MICHELIN and Le Chameau: the Cérès collection of natural rubber boots

To find out more: www.michelin.com

© Michelin

Racing

Michelin: Official Tire Supplier for the FIA Formula E Championship

Michelin's involvement shows that motor sports can provide tangible solutions to issues involving the mobility of people and goods

(September 10, 2013) – On its stand at the 65th Frankfurt International Motor Show, Michelin once again demonstrated that tire innovation is the engine driving all of its business operations.

This is why the Group's research and development teams regularly transfer racing technologies from the track to the street.

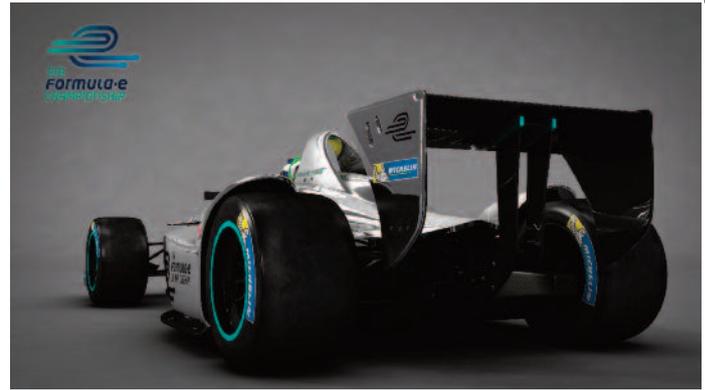
Michelin has announced that it will actively participate in the FIA Formula E Championship

Held in city centers, the races are run with only **full-electric vehicles**, including for the first time single-seat cars fitted with **18-inch tires**.

This represents a number of technical challenges for new tires, but also an opportunity for interesting technological benefits.

Michelin's involvement shows that motor sports can provide tangible solutions to issues involving the mobility of people and goods.

To find out more: www.michelin.com



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18-inch tires

Single-seat cars
Full-electric vehicles

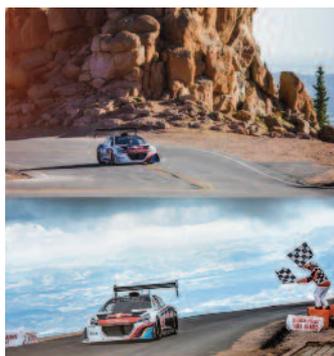
Racing

Loeb, Peugeot and Michelin Set New Record on the Pikes Peak Hill Climb in Colorado

(June 30, 2013) – Nine-time World Rally Champion Sébastien Loeb, who previously finished on the podium at Le Mans and also won the Summer X-Games, added a new win to his already impressive list of victories: the **91st Pikes Peak International Hill Climb**, one of the oldest races in the US.

At 11:27 am, Peugeot Sport's mechanics equipped the car with a fresh set of **MICHELIN tires** designed especially for this unique event.

A minute later, Sébastien Loeb started the ascent which he completed in 8m13.878s, smashing the previous record by 1m32s286!



© Michelin

To find out more: www.michelin.com

Racing

2013 World Rally Champions

Sébastien Ogier, Julien Ingrassia, 2013 World Rally Champions, Thanks to Their MICHELIN Total Performance

(October 6, 2013) – While **speed, consistency and reliability** are the ingredients that have helped the Volkswagen Motorsport duo on the way to their first world crown, **the performance, strength and longevity** of their MICHELIN tires proved valuable allies in their bid to claim the ultimate prize.

Thanks to the victory of **Sébastien Ogier** and **Julien Ingrassia**, Michelin has added to the eloquent record it has built up in world class rallying since 1973.



Sébastien Ogier and Julien Ingrassia

Its score now stands at 261 WRC rally wins and 21 Drivers' titles, while this is the first Drivers' world crown for Volkswagen, coinciding with the first year of its collaboration with Michelin at the sport's highest level.

The 2013 World Champion praised the role his tires have played since the beginning of the season:

“I have been very happy with my **MICHELIN tires, which have been both competitive and reliable on all the types of surface visited by the championship**”

© Michelin

FINANCIAL AGENDA 2014

APRIL 23 - Quaterly financial information at March 31 (after market hours)

MAY 16 - 2014 Annual General Meeting of Shareholders

JULY 29 - First Half 2014 results (before market hours)

OCTOBER 22 - Quaterly financial information at September 30, 2014 (after market hours)

TIRE MARKET DATA - Generally on line between the 15 and the 20 of the next month

TO FIND OUT MORE:

www.michelin.com/corporate/EN/finance

Racing

Michelin on all Types of Terrain in the Dakar

(February 7, 2013) – The 2013 running of the Dakar Rally saw Michelin's return in the car class, thereby ensuring **the Group's presence in every category: cars, motorcycles and trucks**.

The comeback was crowned with success, with Michelin winning in all three categories after a trek of around **8,000 kilometers**

through Peru, Argentina and Chile.

It was Michelin's 16th win in the car class, 3rd in motorcycles and 30th in trucks.

The Dakar enabled the Group to reaffirm its commitment to rally raid events, factually demonstrate **the excellence of its tires and raise awareness among the local population of the Golden Rules for road safety**, a campaign led in partnership with the International Automobile Federation (FIA).

© Michelin



2013 Dakar

To find out more: www.michelin.com

Competition

24 Hours of Le Mans 2013

Victory for Duval/Kristensen/McNish, Audi and Michelin

(June 23, 2013) – Audi overcame mixed conditions to claim its 12th Le Mans victory thanks to the N°2 R18 e-tron quattro/Michelin driven by Loïc Duval, Allan McNish and Tom Kristensen.

© Michelin



Audi R18 e-tron quattro/Michelin

This was Michelin's 16th consecutive victory since 1998