

Michelin North America Announces Broad Price Increase

GREENVILLE, S.C., Jan. 31, 2017 — Michelin North America will increase prices up to 8 percent for its passenger, heavy-truck, earthmover, industrial-handling, agriculture and two-wheel segments across all of the Company's brands in the United States, Canada and Mexico. The increase will be implemented separately by individual segments; customers will be notified directly with specific details. This increase represents Michelin's first since 2012, comprising net effects of raw material prices as well as the Company's market-leading technology enhancements, innovations and other market conditions.

About Michelin

Dedicated to the improvement of sustainable mobility, Michelin designs, manufactures and sells tires for every type of vehicle, including airplanes, automobiles, bicycles, earthmovers, farm equipment, heavy-duty trucks and motorcycles. The company has earned a long-standing reputation for building innovative premium tires. Since 1989, Michelin has received 80 J.D. Power tire customer satisfaction awards — five times the number of all other tire manufacturers combined. In addition to tires, the company also publishes travel guides, hotel and restaurant guides, maps and road atlases. Headquartered in Greenville, S.C., Michelin North America (www.michelinman.com) employs about 22,700 and operates 20 major manufacturing plants.

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