

IT'S TIME
TO TAKE
ACTION FOR
SUSTAINABLE
MOBILITY _



MOVIN'ON

by Michelin

PREVIOUSLY



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MOVIN'ON

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« MOVIN'ON SHOWS THAT WE ARE NOT CONTENT TO TALK ABOUT SUSTAINABLE MOBILITY. RATHER, WE ARE BUILDING IT. »



A MESSAGE FROM THE CEO

JEAN-DOMINIQUE SENARD
CHIEF EXECUTIVE OFFICER OF MICHELIN

The Michelin Group has always been on the cutting edge of its industry. Born from innovation in 1896, the Company has grown with it. Both a visionary and a leader, Michelin has inspired most of the major advances made by its core business. From its origins up to the present, the Michelin Man has supported an image and a promise of facilitating mobility.

Sustainability and the digital revolution have created a new road map for all players in the mobility process. The Michelin Group is enthusiastically playing its part in designing the mobility of the future. That's why, proud of our open innovation strategy and the networking of our expertise, we wanted to renew the Michelin Challenge Bibendum by transforming it into Movin'On, the leading global rendezvous for sustainable mobility. Movin'On is not a slogan; instead, it's a call to action, collective, optimistic, technologically demanding action in phase with the 21st century and with the challenges that we must meet, much like the city of Montreal and the example it has set in the area of intelligent transportation solutions.

In this new world, driven by the need to conserve energy and raw materials, we are also more connected. Michelin is not content to talk about the future and to organize the dialogue. Rather it is building the future by taking action. Movin'On embodies this movement which is continuing through our Open Lab Challenge Bibendum ecosystem, where we join our many industrial partners, start-ups, academics and professional networks. Today, I am pleased to announce the creation of the North American extension of our Open Lab in partnership with l'Institut de l'Électrification et des Transports intelligents in Montreal.

Through our ambitious R&D strategy and the many research partnerships forged by the Group, through our equity investments in promising start-ups, Michelin has powerful advantages to prepare for the future, alongside our customers.

Held in Montreal, the first Movin'On provides us once again with the opportunity to show the way. The VISION concept tire is the realization of our sustainable mobility vision: safer, more environmentally friendly and deeply anchored in our customers' needs, VISION concentrates our know-how, born from the creativity, will power and passion of our research teams. A concept rich in value that promotes the circular economy and categorically refuses planned obsolescence, focusing instead on positive technologies, VISION is more than an engineer's dream. It's a reality made possible by technological bricks already being developed in our laboratories.

Showing the way through sustainable mobility is also our baseline. This inspiration, we have inscribed in our concept of corporate responsibility. We want to make sustainable mobility even more visible to our customers, partners and investors. That's because Michelin is a mobility operator and supporter of a progressive, passionate, forward-looking project.

At Michelin, we believe in ingenuity, thanks to which we want to imbue the future with optimism. We are open to the collaborative world, without borders. A more connected world that invites people to work together more closely. We believe in a range of highly efficient mobility solutions that are adapted to everyone's needs. Movin'On and our active participation show that we are not content to talk about sustainable mobility. Rather, we are building it.

A new global event, a new product and a new ecosystem. All are enabling us to take action and to serve the Michelin communities. Our brand enjoys incredible trust among our customers. Michelin will continue to leverage its capital of trust in order to remain on the leading edge of its industry and to consolidate its legitimacy as a player in the area of sustainable mobility.

« AFTER HAVING HOSTED THE FIRST SHOW FOR ELECTRIC VEHICLES LAST MARCH, WE ARE PROUD THAT A LEADING COMPANY LIKE MICHELIN, WHICH IS COMMITTED TO SUSTAINABLE MOBILITY, HAS CHOSEN MONTREAL FOR MOVIN'ON. IN THIS DECISION, I SEE THE RECOGNITION OF THAT COMMITMENT AND OF ACTIONS THAT SUPPORT OUR CITY. »



THREE QUESTIONS FOR ...

DENIS CODERRE MAYOR OF MONTREAL

Montreal is often presented as a city that serves as an example in terms of sustainable mobility. What makes it different?

Montreal is a city that has changed a lot and is still changing. More and more activities and people co-exist in our city center. Montreal is evolving. Our role is to support that evolution. In 20 years, we have done a lot. But although the people of Montreal know it, our collective effort is far from over.

For example, this means that the city must be equipped with modern transportation infrastructure. Montreal is committed to reducing its greenhouse gas emissions by 30% compared with 1990 and has set the example in terms of electrifying transportation and in sustainable mobility between now and 2020.

We want to reduce traffic blockage and pollution. To do that, we are focusing on mass transit solutions. They represent an intelligent response on the one hand to mobility needs and on the other to climate change. We also believe in the combination of several modes of public transportation, in electrification, in carpooling and car sharing. Electrification concerns all means of transportation, from buses to vehicles in the city's fleet and the installation of recharging stations for private vehicles. We aim to install 1,000 recharging stations by 2020 while also building the large metropolitan electrical network. All of this is top priority for us and is leading us to also think about new financing solutions.

As a community of nearly 2 million inhabitants in an urban area with twice as many people, what are the main challenges that you face over the next decade?

We have a major ambition for our city that makes others envious of us. Our mobility policy is the pillar of our strategy of dynamic development, quality of life and attractiveness.

For the 2016-2020 period, we are deploying our "Let's Electrify Montreal" strategy, which will enable us to meet our greenhouse gas emissions objective and continue to serve as an example in the area of sustainable mobility. Looking beyond this period, I feel it is critically important that the development of our city is always accompanied by an improvement in the quality of life for the people of Montreal and for all the inhabitants of the urban area. That's the condition for sustainable mobility.

Our priority remains electrifying mass transit networks. That's a topic that engages us at the city level but also at the level of the province of Quebec and of all the cities in the Greater Montreal region. Our people need a modern efficient network that meets their needs. That's the metropolitan electrical network project, which is the world's fourth largest car transportation network. It will give us 67 kilometers of roadways and 27 stations that are accessible to all transportation modes, from bikes to cars. The time-savings for users will be considerable.

What does Movin'On symbolize for you?

A revolution and the possibility of changing the future, of finding shared, technological solutions. It's big cities like ours that have the most to gain. After having hosted the first show for electric vehicles last March, we are proud that a leading company like Michelin, which is committed to sustainable mobility, has chosen Montreal for Movin'On. In this decision, I see the recognition of that commitment and of actions that support our city.

Michelin @Movin'On 2017 • **INSPIRATION**

MICHELIN, SUPPORTING THE VISION OF SUSTAINABLE MOBILITY FOR EVERYONE

Sustainable mobility is in Michelin's DNA

Sustainable mobility means both offering each individual the possibility of traveling in optimal conditions of safety and comfort while respecting the environment more fully as well as providing a total vision of what mobility could be in the future.

The constraints weighing on our large urban centers, on natural resources and on the climate require us to totally rethink transportation, vehicle and fuel solutions. If Michelin has made this the core of its development strategy, that's because we believe just as strongly in the business opportunities that this creates as in the values of energy efficiency and sustainability. That's the sense of the commitments made by the Group at the COP21 conference, in particular to drive a 20% reduction by 2030 in the carbon footprint related to the use of tires.

Since its founding in 1889, Michelin has made mobility its main objective, at a time when the means of modern transportation were just taking shape. Technologies have opened a world of possibilities that Michelin has embraced in a coherent, efficient and innovative fashion. The legitimacy of the Michelin brand is solid. We know how to provide sustainable mobility solutions that combine safety, efficiency, and respect for the environment, from the radial tire and the low rolling resistance tire of the 1990s right up to the most recent CrossClimate tire. The Group's acquisition and diversification strategy attest to this overall positioning in favor of all mobility solutions.

Aligning Michelin's strategy with its purpose

Michelin's sustainable growth strategy is built on four pillars. Every initiative, conception, and offering development is driven by our customers' needs, including motorists' uses, the safety of families and truck drivers, the need for farmers to maximize their output and the search for extreme performance levels by sportsmen, etc.

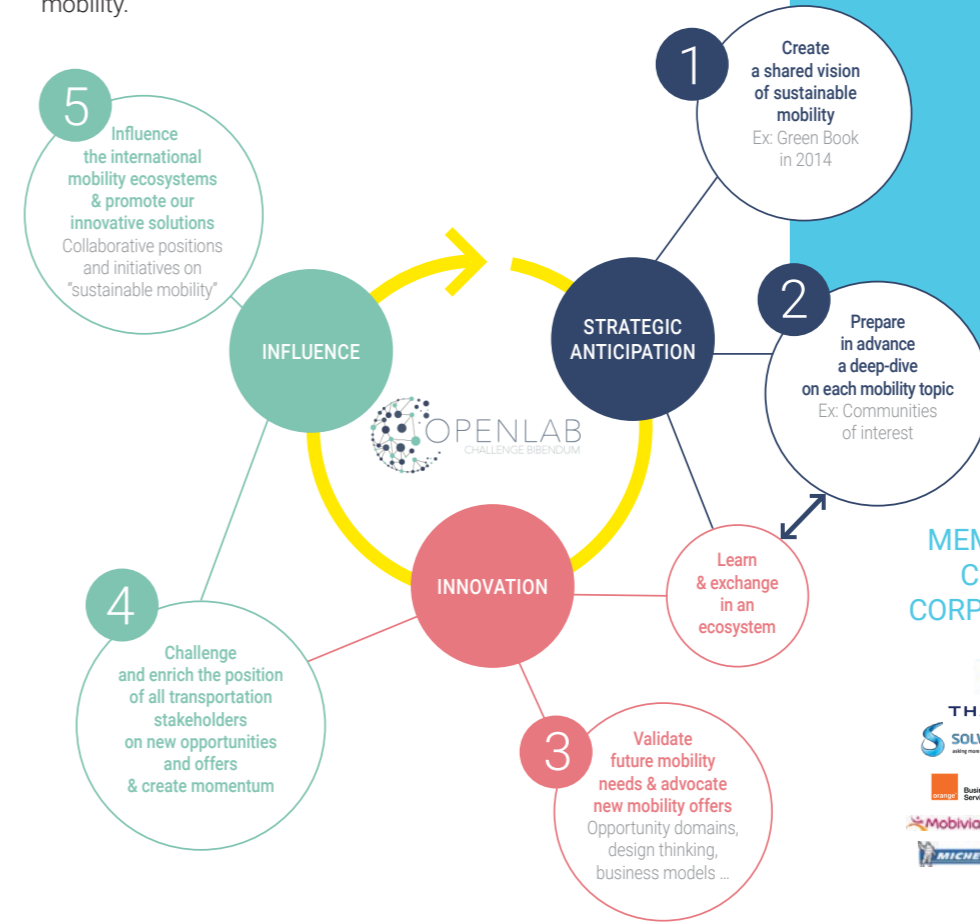
2050

In order to structure the voice of the transport sector during COP21, Michelin Challenge Bibendum actively participated in the Paris Process on Mobility and Climate (PPMC). This has made it possible to carry the voice of sustainable mobility in the process of climate negotiations during COP21 and COP22 and propose a roadmap, the objective of which is zero net CO₂ emissions in the transport sector by 2050. Recognized and discussed by the authorities of COP21 and COP22, this roadmap fits fully into the Paris Agreement. We will continue this during COP23, which will be held in November 2017 in Bonn, Germany.

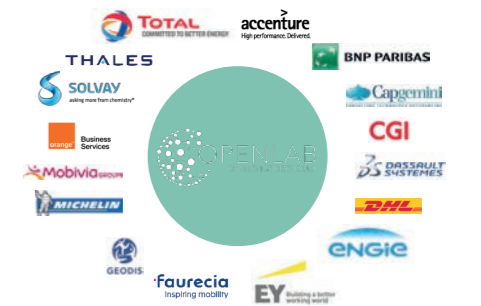
1. By 2020, we want to drive a 20% increase in the revenue generated by our **tire** businesses. The powerful growth in the global mobility market and the rapid move to urbanization represent opportunities for our excellent energy-saving solutions.
2. By 2020, we want to double the revenue generated by our **service** activities. They aim for 360° optimization in the management of tires with the goal of reducing their environmental footprint while maintaining safety, productivity and cost controls.
3. By 2020, we want to increase threefold the revenue generated by our activities designed to enable people to live unique mobility **experiences**. Before, during and after the trip, our gourmet dining, tourism and itinerary selection will contribute to the pleasure of discovering, delighting and sharing.
4. We want to vigorously reaffirm our leadership in the high-technology **materials** segment.

A powerful tool

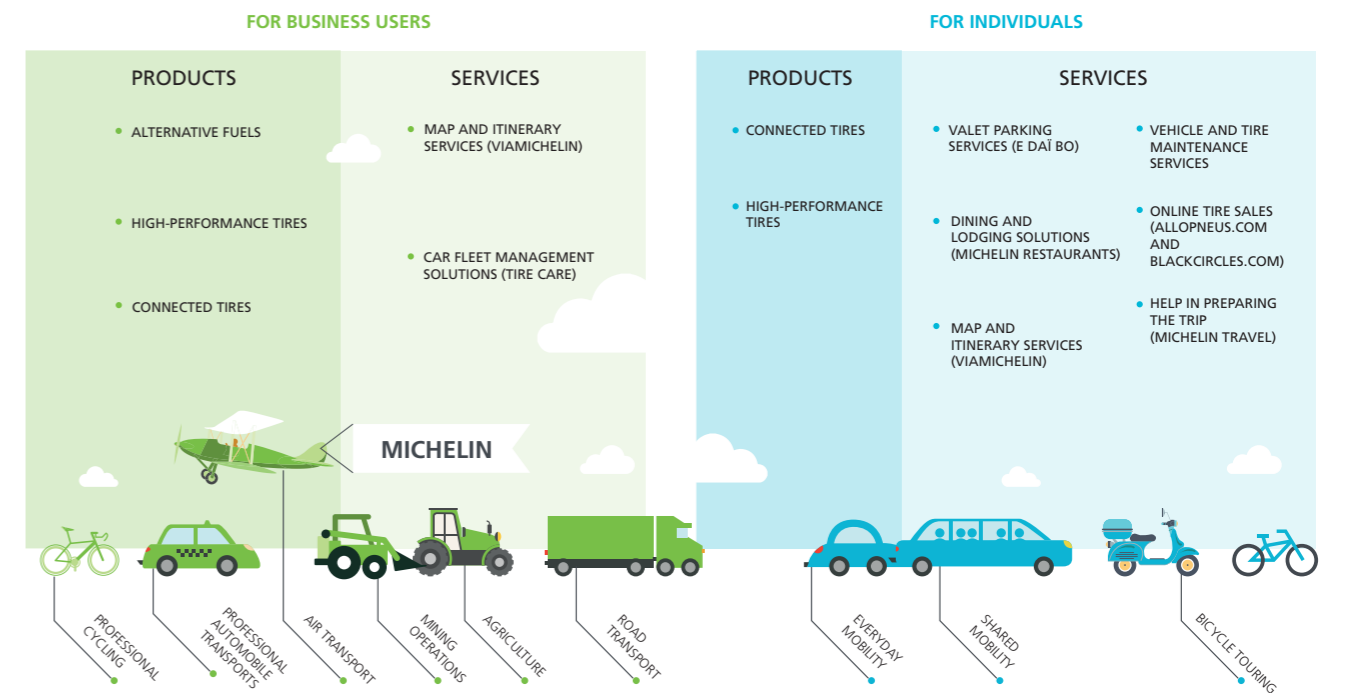
Born 3 years ago, the Open Lab Challenge Bibendum is an innovative and collaborative Think and Do Tank aimed at promoting better life through sustainable mobility.



MEMBERS OF THE OPEN LAB CHALLENGE BIBENDUM CORPORATE ADVISORY BOARD :



An offering of products and services that facilitates all kinds of mobility





FOCUS



SOME OF THE R&D PARTNERSHIPS AND STARTUP SUPPORT PROJECTS FOR SUSTAINABLE MOBILITY

> Symbio FCell

Since 2014, the Group has supported this company, which is specialized in the development of hydrogen fuel cells.

> e Dai Bo

A Chinese start-up offering valet services throughout China via a digital platform. As part of its service offering, e Dai Bo has chosen TyrePlus as its automotive service provider. Customers who use the valet service have the opportunity to have their vehicle serviced within the Michelin network. Michelin took shares in e Dai Bo in June 2016.

> Biobutterfly

A research partnership dedicated to creating synthetic rubber from biomass.

> Add-Up

In its partnership with FIVES, created in 2015, Michelin enhanced its leadership in 3D metal printing technologies.

Michelin's innovative, technological expertise serving sustainable mobility

Michelin has always been the leader in tire innovations. The Group owes this capacity for innovation to its Technology Center with its 6,000 employees and 350 areas of expertise.

Michelin firmly believes that technology is the key to the mobility of the future, from the creation of new polymers to the incorporation of sensors in connected tires and 3D printing. Michelin's Corporate Innovation Board assists the Group in deploying innovation to serve its strategy.

It was, for example, the inspiration for the circular economic strategy that now nurtures all the Group's R&D teams.

Because it is not concerned only with prospection but also with tangible actions, Michelin is presenting VISION, its concept tire, exclusively at Movin'On 2017. VISION is a concentrate of all of Michelin's expertise and offers a vision of the short-term future that the Group is inventing every day.

SUSTAINABLE MOBILITY AT THE HEART OF THE MICHELIN STRATEGY

1992



Michelin brings to market the first green tire

2012



Launch of the Michelin Energy E-V range dedicated to electric vehicles

2013



Launch of the 4R strategy, Michelin's operational application of the circular economy concept, under the leadership of the Michelin Corporate Innovation Board

2014



Acquisition by Michelin of Brazil's SASCAR, which provides online motor vehicle fleet management solutions

2015



Equity investment in allopneus.com, the French market leader in online tire sales
Acquisition of blackcircles.com, the UK market leader in online tire sales
Joint venture with Fives in 3D metal printing

2016



Inauguration of the new R&D center at Ladoux (France)
Acquisition of BookaTable, the European leader in online restaurant reservations

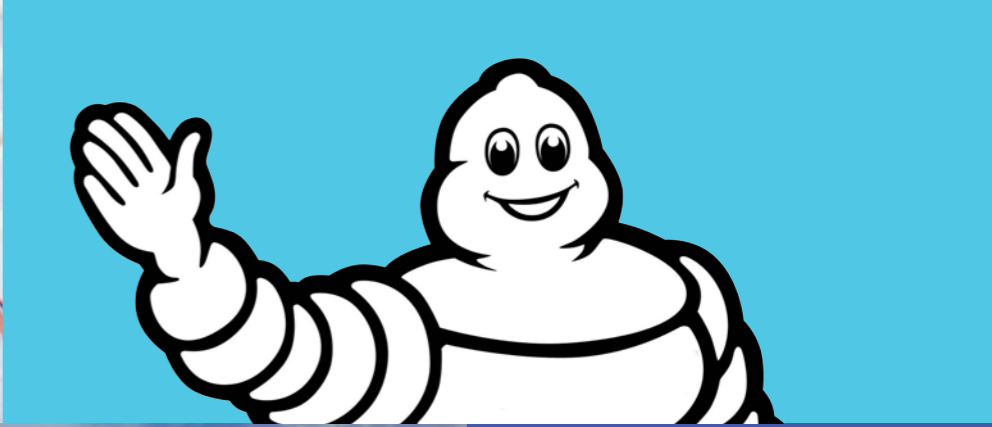
2017



For Movin'On 2017, presentation of the new Michelin visual identity and VISION, the concept tire of the future



« MICHELIN IS A COMPANY ON THE MOVE, WITH A POWERFUL VISION OF MOBILITY AND MOVIN'ON 2017 PROVIDES US WITH THE OPPORTUNITY TO PROVE IT. »



THREE QUESTIONS FOR ... CLAIRE DORLAND CLAUZEL

MEMBER OF THE GROUP EXECUTIVE COMMITTEE,
DIRECTOR OF SUSTAINABLE DEVELOPMENT,
BRANDS AND EXTERNAL RELATIONS

How does Movin'On 2017 fit in with the Michelin Group's strategic road map?

Movin'On holds two interests for us. The first is to bring together all global players that support sustainable mobility. Michelin and its partners believe in the power of ecosystems and the intelligent sharing of solutions. Movin'On is a call for action. The COP21 conference showed that a close collaboration between public and private organizations was the key to success. The commitment of countries and companies is necessary if we want to limit global warming because there is no effective regulatory arsenal if consumer goods don't offer the public the means to bend to it. What's more, young people who choose green mobility are proactive and want powerful initiatives. Today, at Movin'On, Michelin is involving and promoting visionaries who want to take action. Let's capitalize on the incredible energy of innovation, green techs and smart cities to create the conditions needed for progress.

The second interest is to show that Michelin has a vision and is deploying it. We're taking advantage of the opportunity provided by this first Movin'On to unveil not only what will be, in accordance with this vision, the tire of the future as seen by Michelin, called VISION, but also our new visual identity.

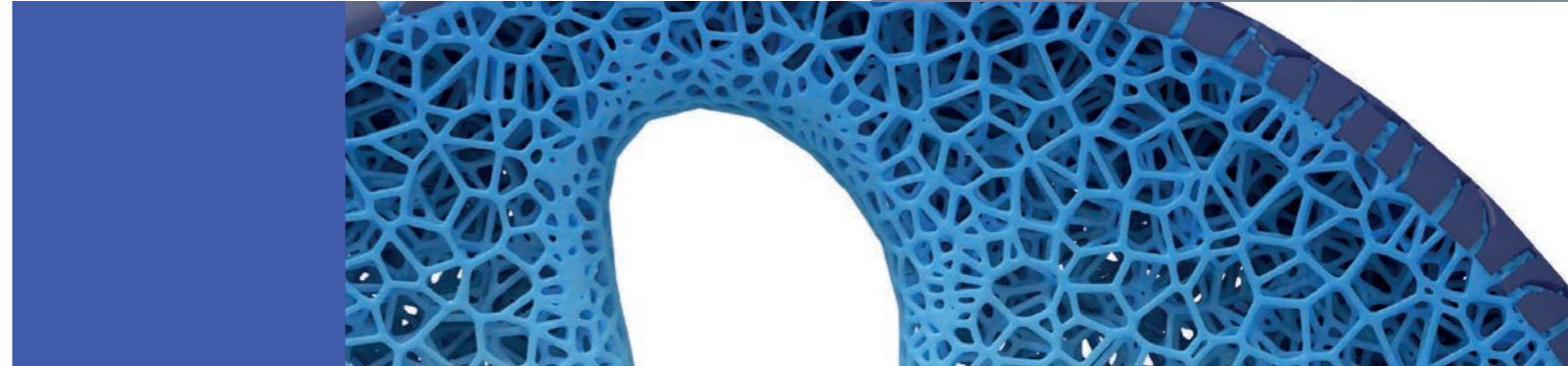
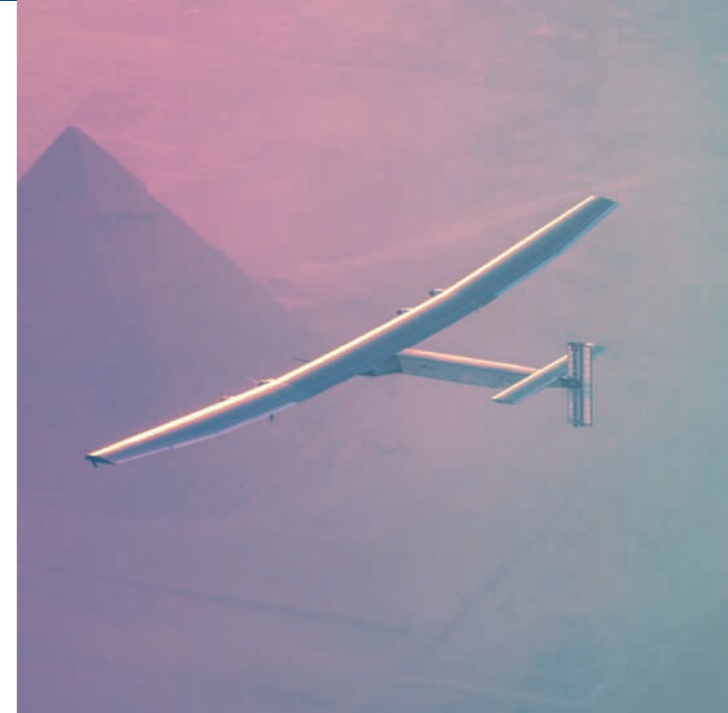
The Group is now identified as being one of the most legitimate players for sustainable mobility. Michelin is a company on the move with a powerful vision of mobility and Movin'On 2017 provides us with the opportunity to prove it.

Why change Michelin's visual identity?

Our goal is to bring this new spirit to life. A brand must live with its time and its customers as well as with its vision. At Michelin, we can capitalize on our excellent brand image and strong brand awareness. Change for change's sake doesn't interest us. When we innovate, we deliver extra performance, additional comfort and heightened pleasure for our customers. That's how we have developed our credibility and our legitimacy. Our new visual identity is still faithful to this vision of useful innovation. It is based on our fundamentals while projecting itself into an optimistic and sustainable future. Under the leadership of Jean-Dominique Senard, Michelin has gained speed, with the new logo to accompany this offensive.

How?

Quite simply we have done it by fully entering into the 21st century and embracing its codes. Let's take for example the Michelin Man, the brand's icon. Not only has his design changed into a person that is closer, more dynamic and more expressive, but his benevolent presence is now part of our daily life. With a wink, he has become part of our everyday presence, in line with his role as a facilitator. And he does this in a way that is more symbolic and more graphic as well as fully adapted to our current models of engagement, such as the social networks.



CLOSE-UP ON ... MOVIN'ON, BY MICHELIN THE GLOBAL RENDEZ-VOUS TO TAKE ACTION FOR SUSTAINABLE MOBILITY

MOVIN'ON: the global rendezvous to take action for sustainable mobility

Twenty years ago, Michelin launched the first Michelin Challenge Bibendum. Over the years, this event has become the global reference on sustainable transportation.

Mobility is at the heart of all our activities. It's a basic human need, both social and economic, as well as a powerful environmental constraint. The challenge that we must now meet is the following: provide good solutions for society and the planet, and make them a lever of responsible corporate development.

That's why the Michelin Challenge Bibendum is changing and has become Movin'On.

This new format is more collaborative and more prospective. It's both a showcase of innovation and an incredible opportunity for all mobility players to compare and discuss options. Movin'On has been devised to promote comparisons and these comparisons nurture the innovation process. Scientists, entrepreneurs, visionaries and creative people, public collectivities and private players from all walks of life, who want to get together, gather inspiration, exchange ideas and open up to other fields, people and ways of

seeing the world: The purpose of Movin'On is to create synergies so that ideas cross-fertilize each other, both now and in the future. Conceived by Michelin in partnership with the agency Montreal C2, Movin'On brings to life a community of innovation without borders. It is firmly focused on action. This new major rendezvous intends to reinvent future mobility, for a more sustainable future but above all a future that would only be possible if it were written by those who have a role to play.

MOVIN'ON 2017: Six main themes to celebrate Montreal

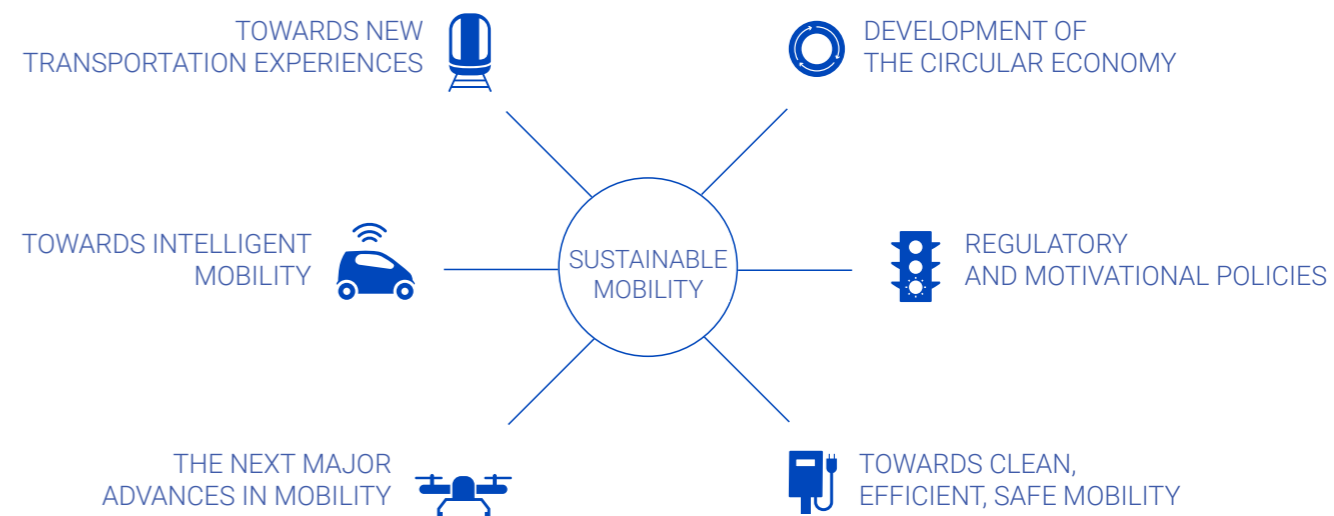
Montreal was the logical choice for the first Movin'On. The capital of the Province of Quebec sets an example in the area of sustainable urban mobility.

The three-day event will feature six main themes: Towards new mobility experiences, Towards intelligent mobility, The next major advances in mobility, The development of the circular economy, Regulatory and motivational policies, Towards clean, efficient, safe mobility. Movin'On 2017 will feature presentations, master classes and networking sessions, in accordance with the collaborative spirit that the organizers wanted to instill in the event.

AFTER 20 YEARS OF SUCCESS, CHALLENGE BIBENDUM HAS BECOME MORE MODERN, TRANSFORMING ITSELF INTO



THE 6 MAJOR THEMES OF MOVIN'ON 2017



Michelin @Movin'On 2017 • HIGHLIGHTS

VISION, THE MICHELIN CONCEPT TIRE, AN EXPRESSION OF SUSTAINABLE MOBILITY IN THE FUTURE

At Movin'On 2017, Michelin is presenting VISION, its concept tire, which is a concentrate of technologies. It is also prospective and was produced through design thinking and in co-construction with users. This concept tire, which is airless, connected, rechargeable, customizable and organic, is both a wheel and a tire. VISION is a dream within our reach because this revolutionary solution is driving the convergence of innovations already explored by the Group's R&D teams. By offering a mobility solution that combines a unique tire, services and materials, Michelin is unveiling an innovation that is inspired by nature, is perfectly integrated into the framework of a circular economy and embodies the Group's vision of the sustainable mobility of the future.

The starting point: drive a convergence between all technologies with the goal of inventing an object that represented the mobility of the future as well as being both sustainable and intelligent

It was under the leadership of the Michelin Corporate Innovation Board (CIB) that the VISION project was launched in autumn 2016.

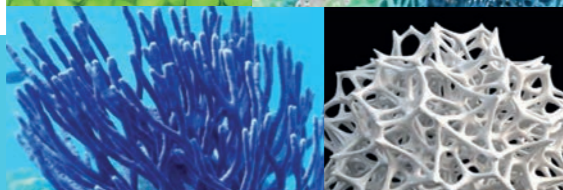
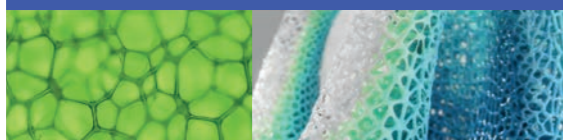
The CIB's road map was simple: imagine an object that symbolized the mobility of the future, that was packed with converging technologies and offered an ultra-high level of environmental performance, in accordance with the Group's 4R strategy and Michelin's values.

FOCUS



VISION AND BIOMIMETICS

In the design phase, our research got off the beaten track and undertook a deep reflection on the relationship between producing objects in large quantities and nature. Far from the proven tendency of taking inspiration from a natural element to design a manufactured product, the VISION project team became interested in the phase that precedes the blossoming of a plant, the growth of an animal, or the formation of a mineral. In the same way that a seed becomes a bud, grows and takes its place in space, showing a form, a color and chemical properties, VISION was designed as a natural object. Its birth, growth, renewal and end of life are all part of a natural process that doesn't damage the environment, like a plant that is born from the earth and returns to the earth when it dies. The circular economy is a virtuous loop inspired by the cycle of life, from which Michelin made a tire.



The concept's origin: design thinking and co-construction with users

VISION was developed in project mode. Mostapha EL-OULHANI, a Group designer, was assigned responsibility for the project.

The chosen method promoted co-construction with users and experts, as well as design thinking.

Michelin began by listening to people, from city motorists to race drivers, from farmers to airline pilots, from engineering equipment drivers to children barely old enough to ride bikes.

Some 90 people, divided into four panels around the world were questioned about their relationship with mobility.

From these discussions, important needs were identified, in particular concerning sustainability. No users wanted to reduce their need for safety. Grip in all weather conditions and effective braking in all circumstances were essential. In addition, users embraced environmental responsibility. They wanted to consume cleanly. Why choose between a fully biodegradable tire and a rechargeable tire? Jean-Dominique SENARD and the members of the Corporate Innovation Board said: "Give us both".

Thus VISION was born.

An organic tire

The materials used, which were both bio-sourced and biodegradable, minimized the tire's environmental footprint.

The concept

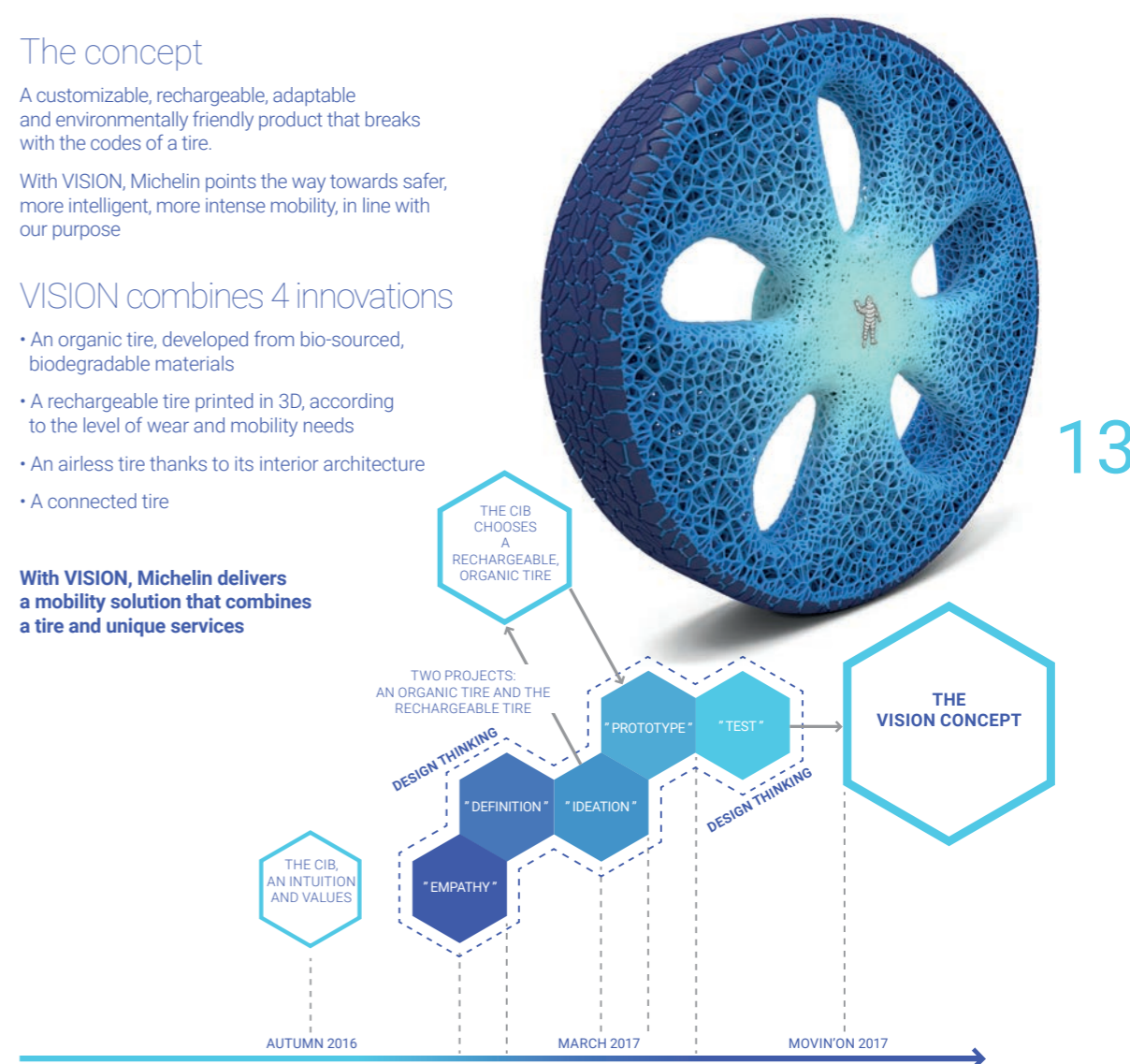
A customizable, rechargeable, adaptable and environmentally friendly product that breaks with the codes of a tire.

With VISION, Michelin points the way towards safer, more intelligent, more intense mobility, in line with our purpose

VISION combines 4 innovations

- An organic tire, developed from bio-sourced, biodegradable materials
- A rechargeable tire printed in 3D, according to the level of wear and mobility needs
- An airless tire thanks to its interior architecture
- A connected tire

With VISION, Michelin delivers a mobility solution that combines a tire and unique services



A tire printed in 3D and rechargeable according to its level of wear and mobility needs

VISION is the world's first tire that recharges. With the aid of 3D printers, it is possible to use just the right amount of rubber on the tire and thus extend its life depending on needs, thereby ensuring mobility in all situations. The tread design is optimized and its depth is reduced in order to reduce its thickness and make the tire more efficient in terms of materials. The tread design is adapted, in accordance with the user's mobility needs, with a triple concern for comfort, safety and sustainability.

An airless tire thanks to its alveolar interior architecture

VISION does away with air, relying instead on an interior architecture capable of supporting the vehicle, ensuring

the solidity of the wheel and thus guaranteeing both comfort and safety. VISION can neither explode nor blowout. Its architecture, which is based on an alveolar structure was developed through advanced modeling, based on observing nature (solid in the center, flexible on the outside).

A connected tire

Equipped with sensors, VISION provides real time information about its condition. What's more, thanks to Michelin's mobile application, it's possible to simply make an appointment to change the tire's destination, depending on the user's needs. This change in usage (for example, to snowy conditions) is fast and carried out via 3D printing.



THREE QUESTIONS FOR

Mostapha EL-OULHANI,
DESIGNER AND HEAD OF THE VISION PROJECT

**VISION was conceived in Design Thinking mode.
What does that mean?**

It's a method that we used for the first time at Michelin. At the heart of the approach, which designers know well, there is an innovative project that we want to align closely with the needs of the end user. It's fast and very effective.

The example of VISION shows this effectiveness, which is based on different phases and an open mind. We begin with an "order," for example, to think of a rolling object that integrates the constraints of the circular economy. Several groups of experts, representing different disciplines interested in sustainable mobility are brought together in a large number of countries. In addition to this group, we discuss the topic internally at Michelin. We intersect two axes: the user axis and the technological axis.

At the end of this phase, which we call "empathy", we begin to see more clearly what sustainable mobility means for the future, especially for younger generations. These exchanges are very stimulating because they allow us to move the order closer to all the possibilities and the needs expressed by users.

This is the definition phase, which is followed by the ideation phase whose purpose is to enable us to take what we understood of users' expectations in the form of operational ideas. We developed two prototypes and submitted both to the Corporate Innovation Board, which was so enthusiastic that it asked us to merge the two. All that happened in six months' time. We were very proud of what we had done.

What role did the Corporate Innovation Board play in the VISION project?

It was at the origin of the project and placed the "order" with us for VISION. The CIB is the initiator of the Group's innovation policy and defines its priorities. It was also behind the 4R strategy and feels it is very important that innovation not be just a matter of strategy but something tangible, something palpable in each of our products and services. It's in this spirit that the Board wanted us to develop an idea that reflected all of Michelin's technological potential while also integrating 4R. It was also at the origin of VISION's final form by deciding that we combine the two prototypes we had designed – the organic tire and the rechargeable tire.

What do you mean by "concept tire?"

Given how we developed it, the VISION concept tire is a showcase of our expertise as well as a promise of the future. We wanted VISION to be realistic since no purpose is served by designing objects or services that we know pertinently are unrealistic. On the contrary, VISION is possible since it is based on R&D know-how and we can already see the future applications, on which the Group is now working. It's a promise that is within reach.

The user promise: customizable sustainable mobility

For Michelin, tire management will be as easy for customers as checking their email on a smartphone. With a simple click on the screen, the consumer can choose to recharge his tires or to modify them for new use over a given time

Customers can leave for a ski trip or an off-road rally lasting two days or more. Nothing is impossible. The Michelin application allows you to book a time to recharge your tires, while you eat ice cream or run an errand. You can then immediately go on your way with your mind at ease. Thanks to Print&Go, Michelin ensures you the best mobility solution while also preserving natural resources and protecting future generations. Michelin created Print&Go just for you because we are committed to providing you with a better way forward.

VISION, the convergence of the Group's technological expertise

Even if VISION embodies the future, and the future of mobility, it's a dream that is within our reach. It's a combination of technological visions on which Michelin's R&D teams are already working and which are gradually being incorporated into the brand's products and services. It shows the potential of these technologies when intelligently combined to address both safety needs and the imperatives of sustainability.

19 PATENTS PROTECT ALL ASPECTS OF VISION, FROM THE PROCESS TO THE MATERIALS.

TODAY

Examples of Michelin R&D initiatives

BioButterfly 1.0 et 2.0

Conducted in partnership with Axens, Tereos and IFP, BioButterfly explores the possibilities of producing synthetic butadiene from renewable matter. In the future, butadiene could be made from straw or wood chips.

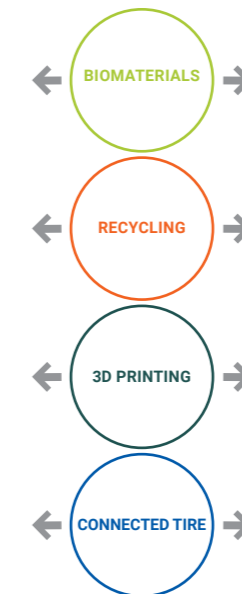
TREC Alcohol

TREC Alcohol focuses on extracting alcohol from tire residue.

Add-Up

Through two partnerships, Michelin is leveraging the enormous potential of 3D printing. Add-Up, a joint-venture which concentrates on 3D metal printing.

Michelin has taken the lead by developing the connected tire and by placing the consumer experience at the center of its R&D approach. Understanding customer uses and needs will enable us to deliver this printing service on request, which will guarantee the consumer's safety at all times while also minimizing their environmental footprint.



TOMORROW

Technological convergence to invent the sustainable, connected tire on request

THE VISION CONCEPT

THE SOCIETAL PROMISE: VISION, WHEN THE CIRCULAR ECONOMY INSPIRES INNOVATION



REDUCE: VISION's tread is closely adapted to user needs by applying the minimum amount of rubber needed and by being recharged using 3D printing technology. This solution reduces the amount of energy needed to create a new tread.

RE-USE: VISION is made with an organic core that can be reused and recharged. By reusing it, the user preserves the natural resources that are used to create the tire.

RENEW: VISION integrates a large number of renewable components, thus limiting the use of petroleum-based products. VISION uses materials derived from wood chips, straw, sugar residue, and orange peels. The natural rubber will come solely from environmentally responsible rubber farms.

RECYCLE: VISION will also incorporate recycled materials from tires or households, such as tire powders, aluminum cans and electronic components.

Michelin @Movin'On 2017 • HIGHLIGHTS

MICHELIN UNVEILS ITS NEW LOGO AND CHANGES ITS VISUAL IDENTITY

Michelin reveals its new visual identity at Movin'On 2017, preparing the brand for the future and positioning the Group with regards to its offers of sustainable mobility solutions.



A new Michelin Man and a new visual identity

The deployment of new activities and the multi-brand strategy promoted by the Group reflect a desire to expand Michelin's mission by offering every solution that enhances mobility, beyond our core activity, which is to produce tires.

For over 120 years, the Michelin Man has faithfully supported the Group's communication. Naturally, he has evolved with his time, abandoning his monocle and his cigar and donning a 3D suit in the 2000s. He continues to encourage people to travel, embodying what Michelin intends to be: an everyday partner that is familiar, considerate and accessible.

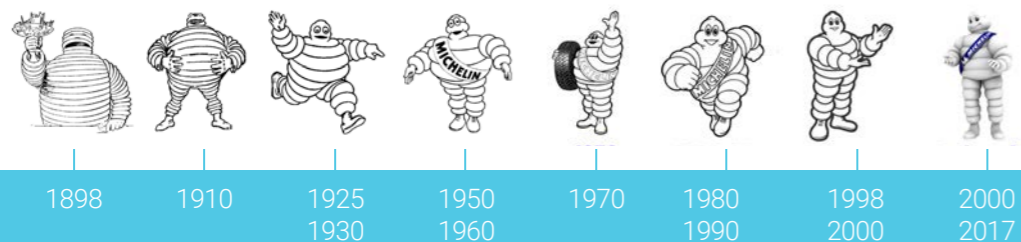
Michelin ensures that Bibendum, the Michelin Man, is fully situated in the contemporary world. His purpose is to guide customers and to serve them. Because our ways of communicating with customers have been transformed and enriched through the effect of digital channels, the graphic design of the Michelin Man favors a return to two dimensions, which is more coherent with digital media and easier to use. Not as heavy to download and easier to manipulate, Bibendum 2017 conserves his legendary warmth while becoming lighter. Svelte and active, the guardian angel of motorists appears to be on the move. This new brand identity, which is extended both to logos and to advertising campaigns, is an evolution rather than a revolution. It enables us to take advantage of our current identity while ensuring a smooth transition from the old to the new. It shows that Michelin's purpose remains the same: a company on the move this is proud of its past, living in the present and focused on the future.

From a single logo to two logos

By the end of 2017, the change in this brand identity will also involve the use of two logos, versus one at present. One will be used for the Group brand and the other for the Michelin trademark. The Group brand logo is revealed to you today at Movin'On and enables us to give a special visibility to the event, its strategy and its basic mission, which is sustainable mobility. The choice of the Michelin Man kindly showing the way is fully in line with the Group's strategic positioning.

The trademark logo will embody the Michelin brand's sales proposition of tires, services, solutions and the Michelin Experience. It will be unveiled in a few weeks.

From now on, the consumer and the customer will no longer enter Michelin's world. Rather, Michelin will become part of their day-to-day experience. Its role is to accompany, facilitate, and protect them at all instants of life. That's the meaning of this new world of the trademark, called "Bib in the World", which is expressed in a new advertising campaign on the theme of "Michelin takes action." Closer, more discrete, listening more closely and more empathetic, the Michelin Man is now part and parcel of day-to-day living, promoting the Group's values and **giving a positive note to the stories of mobility experienced by each of our customers.**



« NOT ONLY HAS BIBENDUM'S DESIGN EVOLVED INTO A PERSON MORE IN TUNE WITH HIS TIMES, CLOSER AND MORE DYNAMIC. IN ADDITION, HE HAS BECOME MORE PRESENT; WITH A WINK AT OUR DAILY LIVES, FAITHFUL TO HIS ROLE AS A FACILITATOR AND THIS IN A MORE SYMBOLIC, MORE GRAPHIC WAY THAT IS TOTALLY ADAPTED TO OUR CURRENT MODES OF COMMITMENT SUCH AS THE SOCIAL NETWORKS. »

Claire DORLAND CLAUZEL,

Member of the Group Executive Committee, Director of Sustainable Development, Brands and External Relation.

THE GROUP BRAND LOGO



1 Since its origins, Bibendum has been the ambassador of the pioneering, visionary spirit of the Michelin brothers. He illustrates the company's expertise in tires, supports its combats and promotes its innovations. By positioning the Michelin Man at the center of the new logo without a frame around him, we are forcefully reaffirming this symbolic value.

2 The Michelin Man shows the way to enhanced mobility as demonstrated by the Group. He is turned toward the future in a movement that expresses optimism and warmth. The hand is open and extends outward as he invites each client to take this path.

3 The Group brand logo will give Michelin clear visibility, with no useless stylish effect, just restraint. Michelin is moving, calmly toward its future. Its purpose – "a better way forward" – constitutes a key element for understanding the Group's positioning. The letters in italics are loose and energetic.

THE NEW WORLD OF THE TRADEMARK

1 In the new advertising campaigns, the Michelin Man leaves the leading role to the customer. While remaining his everyday partner, reassuring and considerate, he improves the travel experience and creates confidence in the brand's products and services.

2 Called Bib in the World, this new style represents the Michelin Man by his arm, head, foot or another part of his body. His new poses support a message that is more emotional and closer to the consumer. But above all, it leaves them the most important place, with Bibendum playing instead the role of the trustworthy travel partner.

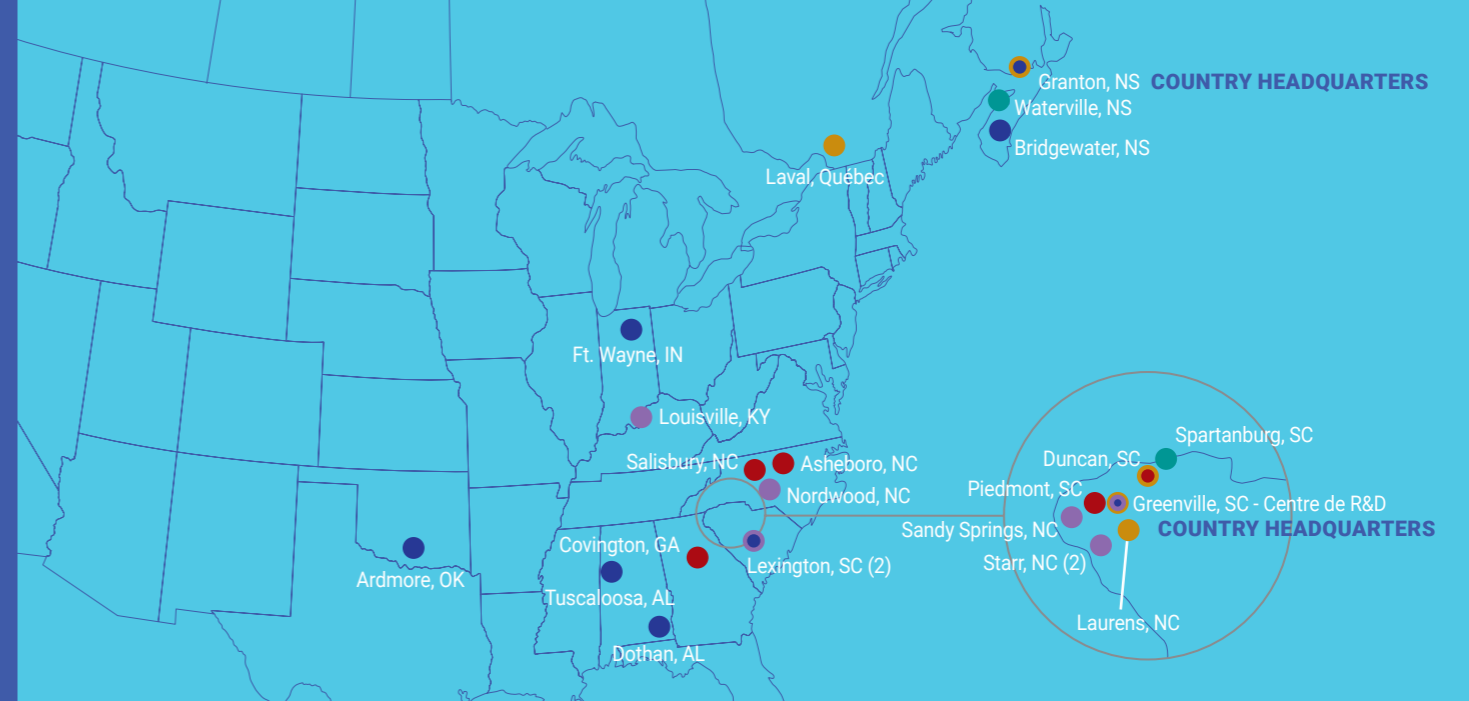
3 The goal is to raise customers' awareness of the importance of their tires by showing them that Michelin is at their side at times that are the most important for them.





KEY FIGURES

- 3 COUNTRIES
- 22,650 EMPLOYEES
- 20 PLANTS
- 16 SITES



CLOSE-UP ON ... MICHELIN NORTH-AMERICA DYNAMISM, INNOVATION AND A WINNING SPIRIT

Covering the 3 countries of North America, MNA brings together all the operational functions of the company and positions them as close as possible to the American, Canadian and Mexican markets.

Michelin in North America

Michelin has been present in North America since 1935. Federated by Michelin North-America and its headquarters in Greenville (South Carolina), the three subsidiaries – the United States, Canada and Mexico – have some 22,650 employees.

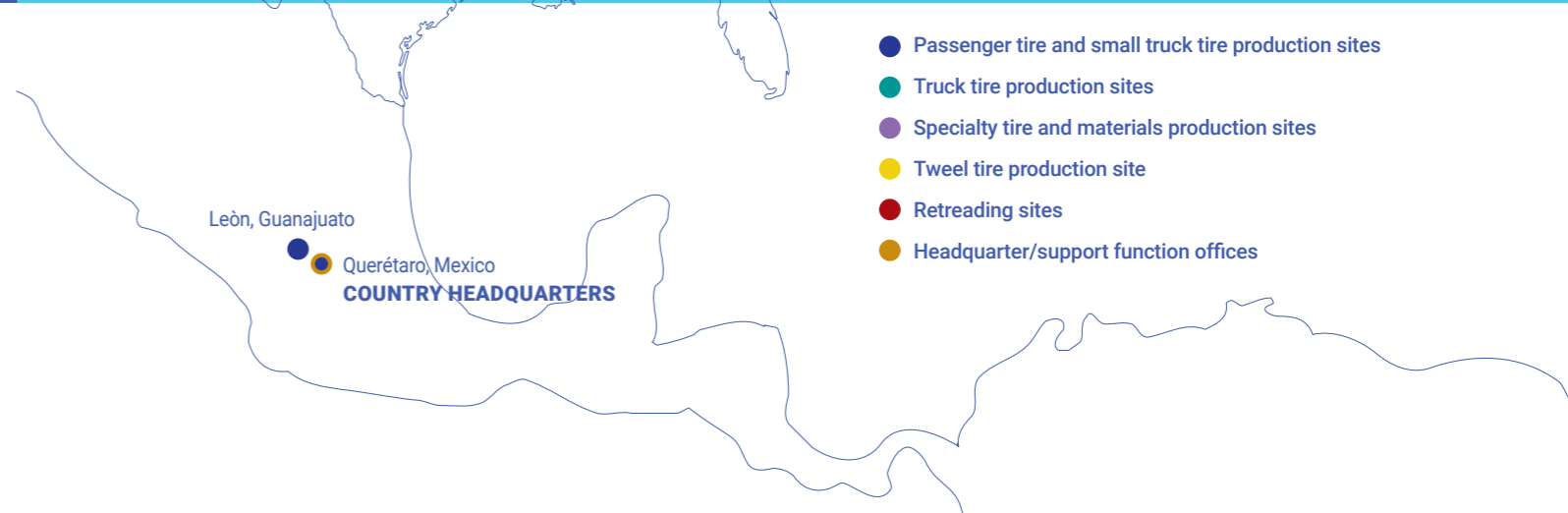
All the Group's skill sets are present, from R&D with the American site of the Michelin Technology Center, which is also located in Greenville, sales and marketing units and production plants.

Michelin is also present in all tire segments, for both individuals and truckers. Twenty plants, mostly in the United States, produce tires for airplanes,

automobiles, farm equipment, trucks, worksite vehicles, public transportation and two-wheeled vehicles, motorized or not.

The most recent Michelin site in the region, the production plant in León, Mexico will come on stream in late 2018.

Michelin brand services, such as maps and guides, are also available for all major North American cities.



The Michelin Group: long a pioneer in the North American market

It was in North America that Michelin tested and first launched certain of its flagship products.

• Michelin Premier A/S, whose unique characteristics enable it to deliver excellent grip on wet surfaces, thanks to EVERGRIP technology, and whose tread regenerates as it wears down.

• Michelin PS4S, for sporty passenger cars.

• Michelin Tweel, a revolutionary intermediary between the tire and the wheel that can neither explode nor blowout. Its internal support is provided by flexible polyurethane instead of air.

• Michelin X One for trucks.

• Michelin Defender LTX, which has been adapted for small trucks, SUVs, multi-segment and commercial vehicles that are driven on trails, steep roads and paths. This need is frequently noted in Canada and the US.



FIND
MOVIN'ON AND MICHELIN AT



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