

## PRESS RELEASE

Clermont-Ferrand, August 25, 2015

Press release

THE MICHELIN GROUP

### **Michelin announces its investment in Luli Information Technology, a ride-sharing start-up in China**

Through its Incubator Office, Michelin has invested in a startup in China called Luli Information Technology <路俐科技> (Lu Li Ke Ji) which develops and promotes a mobile application called "路友同行" (Lu You Tong Xing) dedicated to providing innovative ride-sharing matches and services.

Ride-sharing is a key component of a multi modal transportation ecosystem for today's cities.

Ride-sharing services are Luli's core business and areas of expertise. It offers convenience and support for people to find each other and ride-share together, typically to commute to their work places.

Luli is a young startup which offers growth potential in what is to become a significant market in China. Its strategy also aligns with the Michelin perspective of caring about people, the environment and doing the right thing.

Jean-Claude Zhang, the CEO of Luli Information Technology said: 'This investment is a unique industrial partnership in the shared economy that not only gives Luli exceptional visibility as a challenger in the market but also promising business opportunities. It also positions Luli as a responsible provider of ride-sharing services'.

Philippe Barreaud, head of Michelin's innovation incubation program in Asia commented: 'This investment clearly strengthens Michelin's position as a player in the area of sustainable mobility and also creates an additional channel to promote our offering of products and services to consumers in China'.

#### **What is the Michelin Incubator Program Office?**

The Incubator Program Office (IPO) is an entity within the Michelin group. Its mission is to develop and rapidly test innovative business models on the market, in mobility fields other than tires.

The Incubator Program Office reinforces Michelin's innovation strategy, a cornerstone of development for the Group. Michelin aims to innovate faster and in order to meet requirements more closely.

Since the launch of IPO Michelin, two incubators have been created in the United States and in China, together with a third incubator in Europe. Furthermore, the Michelin Incubator Program Office has already selected 20 projects and start-ups.

Ends...



### About Michelin:

The mission of **Michelin**, leader of the tire industry, is to contribute to the long-term mobility of people and assets. The Group therefore manufactures, sells and distributes tires for all types of vehicles. Michelin can also offer innovative digital services, such as digital vehicle fleet management or mobility assistance applications. The group publishes tourist guides, hotel and catering guides, maps and road atlases. The Group, whose head office is located at Clermont-Ferrand (France), operates in 170 countries, employs 112,300 individuals around the world and runs 68 production sites in 17 countries. The Group owns a technology Centre in charge of research and development in Europe, North America and Asia. ([www.michelin.com](http://www.michelin.com))

### About Luli

Luli Information Technology, or Luli, is a startup created in 2014 in Shanghai. It develops applications for innovative and responsible ride sharing services in China and promotes environmental protection through effective shared economy.

<b>Investor Relations</b> Valérie Magloire +33 (0) 1 78 76 45 37 +33 (0) 6 76 21 88 12 (mobile) <a href="mailto:valerie.magloire@fr.michelin.com">valerie.magloire@fr.michelin.com</a>  Matthieu Dewavrin +33 (0) 4 73 32 18 02 +33 (0) 6 71 14 17 05 (mobile) <a href="mailto:matthieu.dewavrin@fr.michelin.com">matthieu.dewavrin@fr.michelin.com</a>	<b>Media Relations</b> Corinne Meutey +33 (0) 1 78 76 45 27 +33 (0) 6 08 00 13 85 (mobile) <a href="mailto:corinne.meutey@fr.michelin.com">corinne.meutey@fr.michelin.com</a>  <b>Individual shareholders</b> Jacques Engasser +33 (0) 4 73 98 59 08 <a href="mailto:jacques.engasser@fr.michelin.com">jacques.engasser@fr.michelin.com</a>
--	--

### DISCLAIMER

*This press release is not an offer to purchase or a solicitation to recommend the purchase of Michelin shares. To obtain more detailed information on Michelin, please consult the documents filed in France with Autorité des Marchés Financiers, which are also available from [www.michelin.com/eng](http://www.michelin.com/eng).*

*This press release may contain a number of forward-looking statements. Although the Company believes that these statements are based on reasonable assumptions as at the time of publishing this document, they are by nature subject to risks and contingencies liable to translate into a difference between actual data and the forecasts made or inferred by these statements.*

