

COMPAGNIE GENERALE DES ETABLISSEMENTS MICHELIN

CAPITAL REDUCTION
Cancellation of 1,345,821 treasury shares

Pursuant to the decision of the Chief Executive Officer on November 29, 2019 and the fifth and the fourteenth resolutions of the May 17, 2019 Shareholders Meeting and the fifth and the twenty-second resolutions of the May 18, 2018 Shareholders Meeting, Compagnie Générale des Etablissements Michelin has decided to cancel 1,345,821 treasury shares, representing 0.75% of the total shares outstanding. The effective date of the resulting capital reduction is December 9, 2019 as indicated in the Euronext notice dated December 5, 2019.

Following the capital reduction, the Company's issued share capital will consist of 178,601,169 shares.

<p>Relations Investisseurs</p> <p>Édouard de Peuffeilhoux +33 (0) 4 73 32 74 47 +33 (0) 6 89 71 93 73 (mobile) edouard.de-peuffeilhoux@michelin.com</p> <p>Humbert de Feydeau +33 (0) 4 73 32 68 39 +33 (0) 6 82 22 39 78 (mobile) humbert.de-feydeau@michelin.com</p> <p>Pierre Hassaïri +33 (0) 4 73 32 95 27 +33 (0) 6 84 32 90 81 (mobile) pierre.hassairi@michelin.com</p>	<p>Relations Presse</p> <p>Corinne Meutey +33 (0) 1 78 76 45 27 +33 (0) 6 08 00 13 85 (mobile) corinne.meutey@michelin.com</p> <p>Actionnaires individuels</p> <p>Isabelle Maizaud-Aucouturier +33 (0) 4 73 32 23 05 isabelle.maizaud-aucouturier@michelin.com</p> <p>Clémence Rodriguez +33 (0) 4 73 32 15 11 clemence.daturi-rodriquez@michelin.com</p>
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