

COMPAGNIE GENERALE DES ETABLISSEMENTS MICHELIN

CAPITAL REDUCTION
Cancellation of 265,570 treasury shares

Pursuant to the decision of the Chief Executive Officer on December 21, 2015 and the ninth resolution of the May 22, 2015 Shareholders Meeting, Compagnie Générale des Etablissements Michelin has decided to cancel 265,570 treasury shares, representing 0.15% of the total shares outstanding. The effective date of the resulting capital reduction is December 28, 2015.

Following the capital reduction, the Company's issued share capital will consist of 181,843,891 shares, as indicated in the Euronext notice dated December 22, 2015.

Investor Relations

Valérie Magloire
+33 (0) 1 78 76 45 37
+33 (0) 6 76 21 88 12 (cell)
valerie.magloire@fr.michelin.com

Matthieu Dewavrin
+33 (0) 4 73 32 18 02
+33 (0) 6 71 14 17 05 (cell)
matthieu.dewavrin@fr.michelin.com

Humbert de Feydeau
+33 (0) 4 73 32 68 39
+33 (0) 6 82 22 39 78 (cell)
humbert.de-feydeau@fr.michelin.com

Media Relations

Corinne Meutey
+33 (0) 1 78 76 45 27
+33 (0) 6 08 00 13 85 (cell)
corinne.meutey@fr.michelin.com

Individual shareholders

Jacques Engasser
+33 (0) 4 73 98 59 08
jacques.engasser@fr.michelin.com