

## Michelin Company Profile

### Overview

Michelin is a global leader in tire manufacture and is renowned for its innovation, quality, and commitment to sustainability. Founded in 1889 in Clermont-Ferrand, France, Michelin has grown into a global company with operations in over 170 countries. With their wide spanning range of tire products, they are reaching various markets. From bicycles to tractor tires, Michelin is selling tires worldwide. Michelin is also known for its travel guides, maps, and the prestigious Michelin Guide for fine dining. The company is dedicated to enhancing mobility, improving safety, and reducing environmental impact through cutting-edge technology and sustainable practices.

### Heritage

Michelin has a long and proud history that spans almost 200 years. They first started as a humble manufacturer of rubber in 1829 before they were even called Michelin. However, in 1891 things changed for the company when a cyclist with a punctured tire appeared in the plant's courtyard. Instead of just using glued-on-tires, Édouard Michelin ended up creating a detachable tire to eliminate the many hours required to glue the tires. It only took 7 more years after that for the company to debut their first and greatest marketing advantage ever and that was the creation of the now famous "Michelin Man" mascot.

### Company Purpose and Values

Michelin believes that movement is essential to human development, as a source of progress. Carried by this belief, which is embodied in its purpose, the Groups wants to "Offer everyone a better way forward" by acting according to its values and its basic ethical principles. Michelin values include:

- **Respect for our customers** - We innovate tirelessly for the success of our customers, and we set our priorities accordingly.
- **Respect for people** - We are attentive to everyone, inside and outside the Company, and we earn everyone's trust through our integrity.
- **Respect for shareholders** - We do everything to earn and maintain the trust of our shareholders, for whom we create sustainable value.
- **Respect for the environment** - We are all interdependent and we act for the sustainable development of our partners, society and the planet.
- **Respect for the facts** - We start from the facts to learn, question ourselves honestly and guide our actions with agility.

### Major Stakeholders

#### **Freddie Page – [freddie.page@michelin.com](mailto:freddie.page@michelin.com) – Director of Application Development - Americas**

Freddie Page's role at Michelin includes efforts to modernize organizational structures. His restructuring efforts emphasize continuous improvement by adopting Agile software principles to increase operational effectiveness. His background is in computer engineering and software development, and he joined Michelin in 2005.

#### **Florent Menegaux – Chief Executive Officer**

Florent Menegaux has a background in finance, management and economics. He joined Michelin in 1997 as Commercial Director for truck tires in the UK and the Republic of Ireland. Menegaux became Michelin's Chief Executive Officer in 2019. His responsibilities involve leading Michelin in a direction consistent with its purpose and company values.

#### **Yves Chapot – General Manager and Chief Financial Officer**

Yves Chapot is the General Manager and Chief Financial Officer of the Michelin Group. His background includes training as a certified public accountant. He joined Michelin in 1992, was appointed General Manager in 2018, and was named Chief Financial Officer in 2019, overseeing Michelin's overall operations and finances.