

A NETWORK UNITING THE COUNTRY

Poste Italiane constitutes the largest integrated, omnichannel service platform in Italy, covering sectors ranging from logistics, letter and parcel delivery, financial and insurance services, payment systems, telecommunications and energy. With our over 160-year history, approximately 120,000 employees and 12,800 post offices, total financial assets of €580 billion and 35 million customers, the Group occupies a unique position in terms of size, recognisability, reach and customer loyalty.

Poste Italiane, which in 2022 generated turnover of €11.9 billion, has a significant impact on the country's economy in terms of GDP, tax revenue, jobs and household income: over the last five years, the total value of our direct, indirect and induced impacts on the Italian economy amounted to €62.1 billion in terms of GDP, €36.8 billion in employment income and €10 billion in terms of tax revenue. The Group also contributed to the creation of an average of 185 thousand jobs between 2018 and 2022. In 2022 alone, Poste Italiane's impact on the country's economy amounted to €12.9 billion in terms of GDP and €2.1 in terms of tax revenue.

In 2022, the Group proceeded to deliver on the growth and transformation plan launched in 2018. The Group has achieved all the key objectives set in the business plans implemented with the aim of making Poste Italiane's distribution network an innovative integrated, omnichannel platform, consolidating the Group's leadership in digital payments and in the e-commerce parcel market and building the number one brand for financial and insurance services. The "2024 Sustain & Innovate" plan envisages more than €3 billion in investment. Most of this will be spent on innovation and sustainable growth, renewing the Group's commitment to supporting communities and the country, alongside government institutions, and continuing to put sustainability at the heart of our strategies, with the aim of achieving carbon neutrality by 2030.

Listed on the Milan Stock Exchange since 2015, Poste Italiane's free float accounts for approximately 35% of the shares in issue. Around 65% of the shares are held by the Ministry of the Economy and Finance, with a 29.26% stake, and Cassa Depositi e Prestiti (itself a subsidiary of the Ministry), with a 35% interest.

Silvia Maria Rovere has been the Company's Chairwoman since May 2023 and Matteo Del Fante its Chief Executive Officer and General Manager since April 2017. Giuseppe Lasco has been Co-General Manager since May 2020.

Poste Italiane: Financial results for the first nine months of 2023

Poste Italiane's results for the first nine months of 2023 beat the targets set in the Strategic Plan, with revenue of close to €9 billion representing year-on-year growth of approximately 7%, whilst EBIT reached €2.1 billion. This performance was achieved thanks to the Group's diversified, resilient and sustainable business model, enabling the Company to respond proactively to the continually changing macroeconomic environment, and the delivery of cost efficiencies against a backdrop of rising inflation.

In response to this solid set of results, Poste Italiane has revised upwards its EBIT guidance for 2023 to €2.6 billion from the previous €2.5 billion.

During the first nine months of the year, the Group continued to deliver on its plan to invest in further improvements to its capabilities in terms of technology, products and people. At the same time, the Company continues to make a major contribution to the country's economic and social development, making our integrated, omnichannel distribution platform available to households, businesses, government institutions and the public sector with the aim of meeting the needs of customers and communities.

The **Group's revenue** continued to grow, with the figure of €8.9 billion marking an increase of 6.8% compared with the same period of 2022. **Net profit** of €1.5 billion is up 5.8% year-on-year, whilst **EBIT** of €2.1 billion is up 1.5% on the first nine months of 2022, after payment of a one-off bonus to employees amounting to €90 million. **Total costs** for the period amounted to €6.8 billion (up 8.5% year-on-year), with the delivery of cost efficiencies enabling the Group to offset inflationary pressures and the impact of pre-planned wage rises. Non-HR costs amounted to €3.1 billion, after incorporating the cost of acquisitions totalling €45 million.

The **Mail, Parcels and Distribution** segment recorded revenue of €2.8 billion in the first nine months of 2023 (up 4% on the same period of 2022), driven by growth in parcel volumes (above all in the B2C segment, where growth over the period was 10.3%), product repricing and an improved product mix, which offset the structural decline in unrecorded mail.

Total gross revenue from **Financial Services** (including intersegment revenue) amounted to €4.5 billion in the first nine months of 2023, marking a year-on-year increase of 3.9%, thanks to solid growth in the interest margin. Total financial assets (TFA) total €580 billion.

Insurance Service revenue rose to €1.1 billion in the first nine months of 2023 (down 0.1% year-on-year), with positive net Life inflows and a low lapse rate – less than half the market rate - against a challenging market environment. Net premium revenue in the P&C insurance segment rose 27% in the final quarter of 2023, driven by an increase in gross written premiums in the protection business and the consolidation of Net Insurance.

The Poste Vita Insurance Group's Solvency II ratio was 252% at the end of September 2023, ahead of the target of 200% set by management for the period covered by the business plan.

The **Payments and Mobile** segment continued to see strong growth in the first nine months of 2023, with revenue of €1.1 billion up 44.2% compared with the same period of the previous year, confirming PostePay's key role in Italy's fast-growing and rapidly developing digital payments sector.

Revenue from card payments rose 28.5% compared with the same period of 2022 to €519 million, reflecting the structural shift from cash to card, leading to a higher number of transactions, and the contribution from the consolidation of LIS.

Growth in the number of e-commerce transactions continued, with the figure of 510 million in the first nine months of 2023 up 18.8% year-on-year compared with the same period of 2022.

The new energy offering, initially only available to Group employees and pensioners and made available to the public in February 2023, had attracted over 400,000 customers through to the end of September 2023.

Poste Italiane – Financial results for 2022

Poste Italiane achieved a solid financial performance in 2022, with revenue rising thanks to positive contributions from all areas of business. The Group's EBIT set a new record of €2.3 billion, more than doubling the figure for 2017.

During the year, Poste Italiane continued to deliver on our five-year growth plan, achieving all the key objectives set in the "Deliver2022" Business Plan of 2018 and in the subsequent "2024 Sustain & Innovate" and "2024 Sustain & Innovate Plus" plans. This marks the completion of the Group's transformation into a modern omnichannel platform company, at the same time enabling us to more than double margins and the dividend.

These excellent results have allowed Poste Italiane to boost the value created by our diversified activities, enabling us to propose a dividend per share of 65 euro cents for 2022 (approved by the Annual General Meeting of shareholders held on 8 May 2023), a year-

on-year increase of 10%. We expect the dividend per share for 2023 to be 71 euro cents, with operating profit due to total €2.5 billion.

At the same time, the Group has confirmed its strategic role at the heart of the lives of citizens, businesses and institutions, continuing to pursue the creation of long-term value for the public benefit and contributing to economic growth, with a positive cumulative impact on Italian GDP over the last five years of €62.1 billion. The Company is working with the Government on driving the country's digitalisation and innovation, supporting local communities by making our IT and logistics infrastructure available to contribute to efforts to combat progressive territory abandonment and bridge the digital divide. This is the thinking behind the Polis project, which will provide people living in towns with fewer than 15 thousand inhabitants with a single point of access for public services within post offices. The project involves approximately 90% of Italian municipalities and 7,000 post offices in small towns and villages, which will be equipped with new technology and energy and logistics systems and transformed into digital hubs open 7 days a week. The new offices will also be able to offer public services such as, for example, registry, legal and social security certificates or identity documents, including passports and digital ID cards.

Poste Italiane closed 2022 with revenue of €11.9 billion (up 6% on 2021), thanks to our diversified strategy that continues to create value. **EBIT** of €2.29 billion was up 24.1% compared with the previous year and more than double the figure for 2017, whilst **net profit** of €1.51 billion was down 4.3% year on year and double the figure of €0.7 billion for 2017.

Total costs of €9.6 billion were up 2.4% on the previous year, as the cost of supporting growth was carefully offset by cost efficiencies. Ordinary personnel expenses, including early retirement incentives, amounted to €5.2 billion, marking a reduction of 1.5% compared with 2021 thanks to productivity gains. Non-HR costs amounted to €3.8 billion, an increase of 3.5% compared with 2021 due to support for growth and innovation.

Major progress was made during the year on cutting the Group's environmental impact, in line with the aim of achieving carbon neutrality by 2030. At the end of 2022, the number of low-emission vehicles used by postmen and women had risen to 23,000 (25,200 as of 30 September 2023) out of a total of 27,800. The flexible delivery model using the Punto Poste network also enabled us to reduce the number of kilometres travelled by half a million, saving a total of approximately 50 tonnes of CO₂ since the beginning of the year. Property management also made a significant contribution to our decarbonisation drive, with completion of the new photovoltaic system for the Pomezia parcel sorting centre (Rome) in December 2022. This is one of the biggest systems installed in Italy with 1,170

solar panels occupying an area of 1,900m². Around 1,600 buildings were also involved in the energy efficiency project (rising to 1,900 as of 30 September 2023).

Mail, parcels and distribution ***Delivering innovation***

Poste Italiane is Italy's largest logistics provider, able to take advantage of the opportunities linked to the growth in e-commerce, thanks to our extensive payments and digital expertise.

This segment, which includes mail and parcel delivery, logistics and express delivery, has always formed a key part of Poste Italiane's identity and also includes Italy's Universal Postal Service.

Our networks are unique in terms of size and coverage: our postal logistics network, which sorts and delivers letters and small parcels, consists of more than 29 thousand postmen and women, approximately 1,400 delivery centres, 6 aircraft operating on 7 routes and 285 national road connections, in addition to 28,000 collection and drop-off points, including post offices, lockers and other collection points. The network operated by the subsidiaries SDA and MLK Deliveries, which deliver larger or outsized parcels and express courier products, consists of 9 hubs, including 4 large, automated centres, around 6,000 delivery lines operated by SDA and MLK and, for collection and drop-off, 5,700 pick-up lines, as well as 12,800 post offices; this is in addition to the network managed by Nexive Network.

The successful industrial transformation, our investment and the innovation process embarked on in recent years enabled the Group to sort approximately 2.4 billion letters in 2022, deliver approximately 240 million parcels and handle more than a million parcels per day.

The Mail, Parcels and Distribution segment generated revenue of €3.7 billion in 2022, broadly in line with the previous year (down 1.2%) and with the €3.6 billion of 2017. This reflects progressive growth in parcel volumes, above all in the B2C segment (revenue is up 220% in the period from 2017 to 2022), which has offset the historical decline in letter post (volumes fell 22% between 2017 and 2022, whilst revenue was down 23% over the same period).

Letter post revenue amounted to €2.1 billion in 2022 (down 0.8% year on year), with growth in high-margin products, such as integrated services that offset lower margin products, such as registered mail. Parcel revenue of €1.4 billion benefitted from volume

growth and a positive fourth quarter performance, doubling the figure for revenue in 2017 (up 101%).

The progressive transformation of the logistics and delivery networks is continuing, with the aim of improving efficiency. The Joint Delivery Model (the service model that also provides for afternoon and weekend deliveries) is now fully operational, with postmen and women delivering over 70 million parcels in 2022.

Punto Poste, the easy-to-access network that complements the network of post offices, has been further enlarged and now consists of approximately 15,500 pick-up and drop-off points, including lockers - offering a non-stop 24-hour, 7-day service - and participating physical collection points, such as tobacconists.

Poste Italiane has also continued to invest in modernisation of the vehicle fleet, making it more environmentally friendly with the introduction of hybrid and electric vehicles: at the end of September 2023, the Group operated around 25,200 low-emission vehicles (of which approximately 5,300 are electric), including three- and four-wheeled scooters and cars. In 2022, the flexible delivery model using the Punto Poste network also enabled us to reduce the number of kilometres travelled by half a million, saving a total of approximately 50 tonnes of CO₂ since the beginning of 2022. The aim of these initiatives is to arrive at 27,800 low-emission vehicles by 2024, cutting emissions by 40% by the same year and helping Poste Italiane achieve our goal of being carbon neutral by 2030.

At the same time, the range of services on offer to customers has also been expanded. Following the launch of the “Instant Delivery” service, offering delivery within just 90 minutes, with door-to-door collection and delivery within an hour and a half of the customer requesting the service with a click, “Posta Assicurata Market” services were launched, offering customers two attempts at delivery. The “Poste Delivery Business” service was also launched, enabling online vendors and users to send packages from both post offices and via the Punto Poste network. The home delivery of prescription medicines was also later extended and launched in more than 170 towns. Delivery can be “instant” (within 90 minutes of purchase), at a chosen time of day or next-day. Finally, March 2023 saw the launch of the “Fresh” express delivery service, using refrigerated vans for the door-to-door, temperature-controlled delivery of fresh food within a time slot selected by the customer.

In recent years, Poste Italiane has further consolidated the partnerships entered into with the specialist technology businesses, sender GmbH, which uses technology to maximise long-distance road transport saturation and flexibility, and Milkman SpA, which has helped improve the e-commerce customer experience thanks to its offering of personalised last-mile delivery solutions. To further drive growth in cross-border

business, in 2021, the Group acquired 51% of the voting shares issued by Sengi Express Limited, a Hong Kong-based company that creates and manages cross-border logistics solutions for online merchants in Chinese operating in the Italian market. The company offers competitive end-to-end logistics for shipments from China to Italy. Subsequently, on the back of our performance in the parcels market, the Group began to accelerate our transformation into a fully-fledged logistics operator. This has involved initiatives such as the acquisition of Plurima, with the aim of entering the niche hospital logistics sector, renewal of the partnership with Amazon for a further 5 years and the recent partnership with DHL (announced on 10 March 2023), which has confirmed the Group's commitment to developing our international business.

Payments and Mobile

PostePay SpA, the digital payments ecosystem

Poste Italiane is one of Italy's leading payment system providers, exploiting the Group's integrated multichannel distribution platform based on our physical post office network and latest-generation digital infrastructure.

PostePay SpA, the Group company specialising in the development and processing of mobile and digital payments, is the leader in payment systems, having issued approximately 29 million cards. To speed up and drive a successful transition from cash to digital payments in Italy, the company has invested in the development of innovative solutions. One example is *Codice PostePay*, the QR Code digital payment service that allows merchants to collect payments using a QR code and shoppers to pay for their purchases using just their mobile phone, without the need for a POS terminal.

The Payments and Mobile segment continued to see year-on-year revenue growth in 2022, with the figure of €1.1 billion up by a solid 30% (this was more than double the €0.53 billion of 2017). The increase was further driven by the new payment solutions offered by the Group, the growing volume of both online and offline transactions and the acquisition of LIS, which generated additional revenue of €93 million, accelerating the Group's omnichannel strategy.

Revenue from card payments rose 27.2% year-on-year from €457 million in 2021 to €582 million in 2022. Other payments recorded continuous growth of 102.7% year-on-year to reach €233 million, primarily thanks to transactions handled directly by PostePay as a payment service provider.

Revenue from telecommunications services amounted to €319 million (up 3.2% year-on-year), benefitting from a solid customer base numbering 4.8 million (up 1.9% on a year-on-year basis compared with the 4.7 million of 2021) and a low churn rate.

The number of e-commerce transactions continued to rise, with 598.6 million completed in 2022 (up 15.1% year-on-year).

The new energy offering, initially only available to Group employees and pensioners and made available to the public in February 2023, had attracted over 400,000 customers through to the end of September 2023.

The number of e-wallets rose to 10.7 million in 2022, having risen 17.4% compared with 2021 (as of 30 September 2023, the number was 11.4 million). The number of customers actively using a PostelD (Poste Italiane's national digital identity solution) at the end of 2022 amounted to 23.8 million (with this figure rising to 24.1 million at the end of September 2023), confirming the Company's key role in accelerating Italy's digital transition. 2022 also saw the number of customers registered with Poste Italiane's digital channels (the website and apps) rise to 36.8 million (38.5 million as of 30 September 2023), with 5.8 million people accessing the channels each day (6.2 million as of 30 September 2023) and Poste Italiane's apps downloaded 84.5 million times (93.5 million by the end of September 2023).

The acquisition of LIS Holding SpA was completed in September 2022. Marking the biggest M&A transaction in Poste Italiane's history, the acquisition has strengthened PostePay's leadership in the paytech sector and, by taking advantage of the complementary nature of the tobacconists' network with post offices and digital channels, will help to further boost the Group's omnichannel strategy.

Financial and insurance services

Poste Italiane plays a leading role in the distribution of savings and financial products, thanks to our distribution network and the brand's long-standing reputation for dependability. We are the sole distributor on behalf of Cassa Depositi e Prestiti of Postal Savings products – Savings Books and Interest-bearing Certificates – and offer our customers innovative payment solutions, current account services, investment and asset management products, insurance solutions and third-party consumer credit products.

In 2021, Poste Italiane renewed the agreement with CDP covering the distribution of Postal Savings products through to 2024. This provides for the payment of recurring

management fees that will rise over time, ensuring sustainability throughout the life of the Business Plan.

Total gross revenue from Financial Services (including intersegment revenue) amounted to €5.8 billion in 2022, marking growth of 3.9% year-on-year. This was driven by growth in net interest income and a positive commercial performance. Total financial assets (TFA) amounted to €562 billion, whilst net overall inflows into savings and investment products totalled of €7.1 billion.

The Group has continued to invest heavily in diversification of the offering to take maximise advantage of our distribution network. In recent years, we have further extended our range of products and services, focusing not only on our long-standing relationship with Cassa Depositi e Prestiti, but also on distribution agreements with leading market players and on partnerships with innovative businesses, such as the one entered into with the start-up, Moneyfarm, an independent company specialising in digital wealth management. This strategy of expanding and diversifying the offering, which envisages the gradual multichannel rollout of financial services across a range of digital channels, has already borne fruit. The strategy aims to enable Poste Italiane to successfully respond to all the financial and insurance needs of our customers, offering them the chance to access the best solutions available on the market.

In 2022, Poste Italiane launched new “remote sales” services for *Conto BancoPosta Affari* and *BancoPostaImpreseOnline* products. This involves the management, promotion and sale of banking and financial services to SMEs remotely and via certified e-mail, enabling the exchange of documents and the digital signature of contracts. In July of the same year, a third-party distribution agreement was signed with Banca AideXa and Banca CF+ with the aim of providing a quick response and rapidly disbursing credit to SMEs and sole traders.

Insurance services are provided by the Poste Vita group, which offers customers a range of solutions designed to meet demand for supplementary pensions, insurance investment products and personal and property protection.

The Poste Vita group generated gross inflows of approximately €17.6 billion in 2022 and revenue of €2.2 billion, an increase of 15.7% compared with the previous year. In the Life insurance segment, Poste Italiane continues to focus on diversification, including the offer of multiclass products. This has led to significant results, with revenue amounting to €2.0 billion in 2022, an increase of 15.0% compared with 2021.

P&C products also recorded a very strong performance, as the development of services continued, in line with the planned diversification of the insurance offering. Revenue from this segment rose 25.1% compared with the previous year to €151 million in 2022,

reflecting the growing contribution from the modular and welfare offerings.

The acquisition of Net Insurance was completed in the first half of 2023. This will accelerate the Group's growth and earnings in the protection business.

The Poste Vita Insurance Group's Solvency II ratio was 253% at the end of December 2022, up from 207% in September 2022, with mass lapse insurance contributing 30 percentage points.

Poste Italiane also made progress with regard to the sustainability of financial and insurance services: Bancoposta Fondi SGR's ESG-linked open-ended retail funds account for 88% of the total (42% in 2021), whilst the percentage of Poste Vita products containing ESG elements has risen to 60% (compared with 50% in the previous year).

The Group also continues to play a key role in encouraging financial literacy initiatives in Italy, with the aim of helping people to be more informed about issues surrounding insurance, pensions and financial planning: in 2022, over 70,000 people around the country took part in free financial and digital education events organised by the Group during the year. These financial improvement and inclusion initiatives, to which Poste Italiane has an ongoing commitment, were intensified at the time of the fifth edition, in October, of Financial Education Month (#ottobreEdufin22), a local initiative promoted by the Government with the aim of protecting savings.

Finally, Poste Italiane opened the new Fraud Prevention Centre in the first quarter of 2023. The Centre is tasked with round-the-clock monitoring of the financial transactions carried out at post offices, online or using payment cards. Thanks to a group of Fraud Management and Fraud Intelligence experts and use of the latest technologies in this area, the Centre has further raised the level of security for the Group and its customers.

Sustainability at the heart of the Company's strategy

Over recent years, Poste Italiane has embarked on an important sustainability path, with a view to turning market challenges into opportunities for the creation of shared value for the benefit of Italy's economic growth.

The Company has drawn up an ESG (Environmental, Social, Governance) Plan, including all the Group's specific quantitative and qualitative sustainability goals. The ESG plan forms an integral part of the 2024 Sustain & Innovate (24SI) and 2024 Sustain & Innovate Plus Business Plans and is based on eight pillars that coincide with the ESG aspects relevant to Poste Italiane: *Integrity and Transparency, People Development, Diversity and*

Inclusion, Value for Local Communities, Customer Experience, Innovation, the Green Transition and Sustainable Finance. The Company has also adopted the leading international standards and principles, including the United Nations Sustainable Development Goals, Global Compact and Women's Empowerment Principles (WEPs).

As a result of the concrete actions provided for in the ESG Plan, Poste Italiane has made rapid progress towards achieving a number of objectives. This has led to recognition of our leadership in terms of sustainability, with Poste Italiane featuring in the most important global ESG indices, thus confirming that we are on the right path.

In December 2022, the Group was included for the third year running in the "World" and "Europe" segments of the Dow Jones Sustainability Index, the most prestigious sustainability index that only includes companies deemed to be among the best in the world in terms of sustainable management of their business. In September of the same year, we joined the STOXX Global ESG Leaders Index, which includes approximately 400 highest-scoring global companies in terms of ESG, selected from the basket of companies belonging to the STOXX Global 1800. The Group was then confirmed as having the highest Vigeo-Eiris ESG Overall Score, which measures and assesses over 300 indicators relating to companies' policies regarding the environment, respect for human rights, development of human capital, stakeholder relations, corporate governance and code of ethics, integrity and efforts to combat bribery, the prevention of social and environmental dumping in the chain of contractors and subcontractors.

2023 also saw Poste Italiane confirm its ESG leadership, for the second consecutive year being ranked in the Advanced category of Moody's Analytics overall score with a score of 79 out of 100, two higher than the previous rating. Moody's Analytics scores companies on the basis of 38 ESG evaluation criteria and assesses their sustainability performance based on specific environmental, social and governance criteria, measuring their resilience in managing risk and the opportunities related to each of the dimensions of sustainability. The agency's positive rating of Poste Italiane reflects our strong commitment to embedding ESG risk analysis in our due diligence and investments processes, and our ability to manage environmental risk through programmes, initiatives and targets aimed at cutting GHG emissions. The Group has also been rewarded for having a solid employee engagement strategy, designed to attract new talent and retain existing staff, and for our implementation of robust data protection processes, including external certifications and compliance programmes.

In the same year, the Group consolidated its leadership in the MIB® ESG index, launched by Euronext and Borsa Italiana and made up of blue-chips listed in Italy that adopt best environmental, social and corporate governance (ESG) practices. The Group has also, for

the third year running, been named a climate change leader by CDP (formerly the Carbon Disclosure Project), having been placed at the “Leadership” level in the international rankings with an A- rating. Sustainalytics has also ranked the Group as a top ESG performer out of a group consisting of over 15,000 companies assessed globally. Finally, the Group was also awarded the prestigious Platinum medal by EcoVadis, which evaluates the sustainability of companies along the supply chain. This marks a further improvement on last year's Gold medal, placing the Group in the top 1% of companies with the highest score globally.

The progress made by Poste Italiane as regards social issues and governance practices has been recognised through confirmation of the assignment of an “AA” rating by Morgan Stanley Capital International. For the third year running, the Company was also included in the FTSE4GOOD index. The international rating agency, FTSE Russel, has significantly upgraded Poste Italiane’s rating compared with earlier assessments: the scores assigned for the three ESG aspects were higher than the average for the sector to which the Group belongs and above the average scores for Italy as a whole. The categories in which the Group scored highest were Human Rights & Community, Labour Standards, Corporate Governance and Anti-Corruption.

Poste Italiane’s gender equality and inclusion policies have been rewarded with the Company’s inclusion, for the fourth consecutive year, in the Gender-Equality Index (GEI) for 2023. This is the main global benchmark index for investors looking for information on companies' gender equality performance, based on an assessment of approximately 500 companies worldwide. The Group's ranking saw further improvement in the 2023 edition compared with previous years, once again scoring significantly higher than the average for the companies ranked in the GEI. The score was reached following an assessment covering five dimensions: female leadership and the talent pipeline, equal pay, inclusive culture, sexual harassment policies and pro-women branding. This year’s rating particularly rewarded transparency in the disclosure of information, pay equity and the Group’s inclusive culture. In November 2022, Poste Italiane received “Equal Salary” certification in recognition of our adoption of equal pay for all employees. The same month saw the Company become the first blue-chip in the FTSEMIB index to be certified in accordance with the new international ISO 30415:2021 “Diversity & Inclusion” standard, in recognition of our strong commitment to embedding diversity principles and adopting an inclusive corporate culture.

In January 2023, the Company was also recognised as a Top Employer for the fourth consecutive year, reflecting excellence in our training and corporate welfare policies, which, among other things, have resulted in the provision of approximately six million hours of training per year.

Finally, in November 2023, Poste Italiane obtained UNI/PdR 125:2022 certification, a form of accreditation provided for in the National Recovery and Resilience Plan (NRRP), in recognition of our ability to guarantee gender equality in the workplace. The Company achieved an overall score of 96% (compared with the minimum requirement of 60%), reflecting the outstanding results achieved in six macro areas: culture and strategy, governance, HR processes, development opportunities and inclusion for women within the Company, gender pay equality and protections for parenthood and the work-life balance.