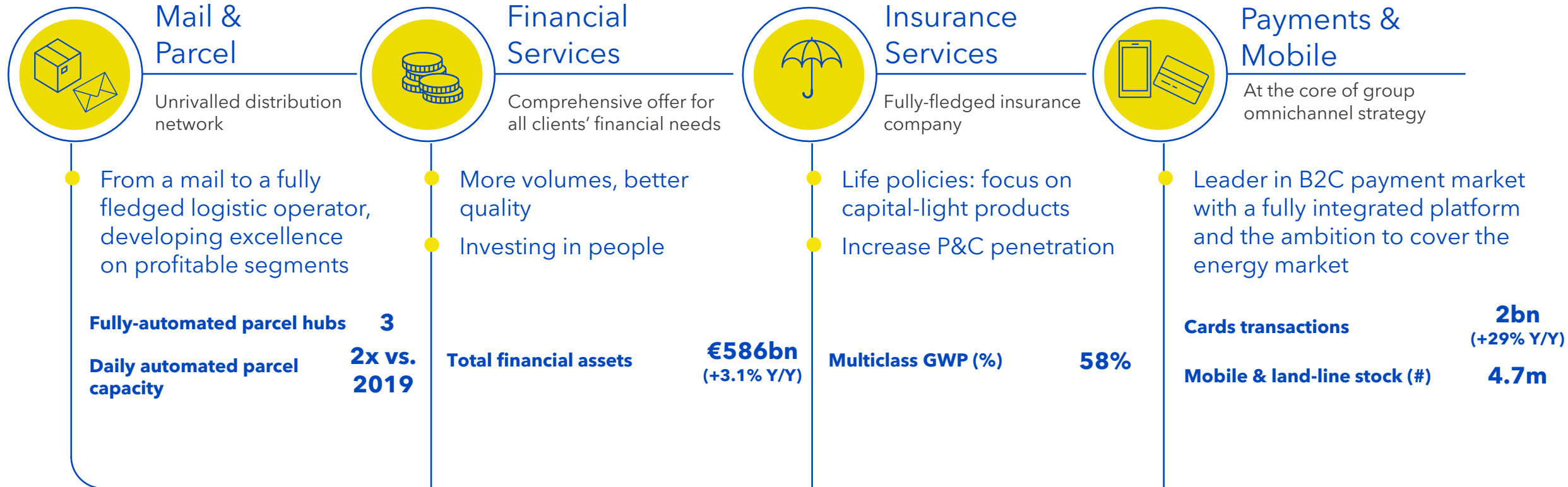


POSTE ITALIANE COMPANY PROFILE

June 2022

WHO WE ARE - A PLATFORM COMPANY IN ACTION

LEADING D2C DISTRIBUTION PLATFORM SERVING 35M CUSTOMERS (>50% OF THE ITALIAN POPULATION)

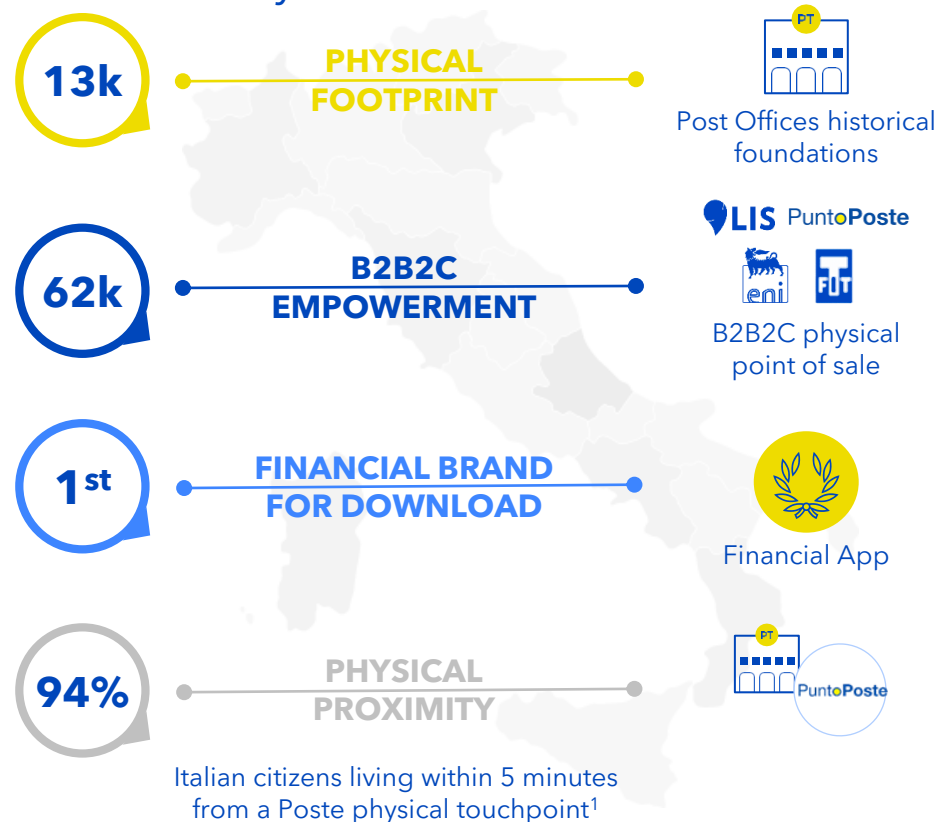


Figures as of December 2021.

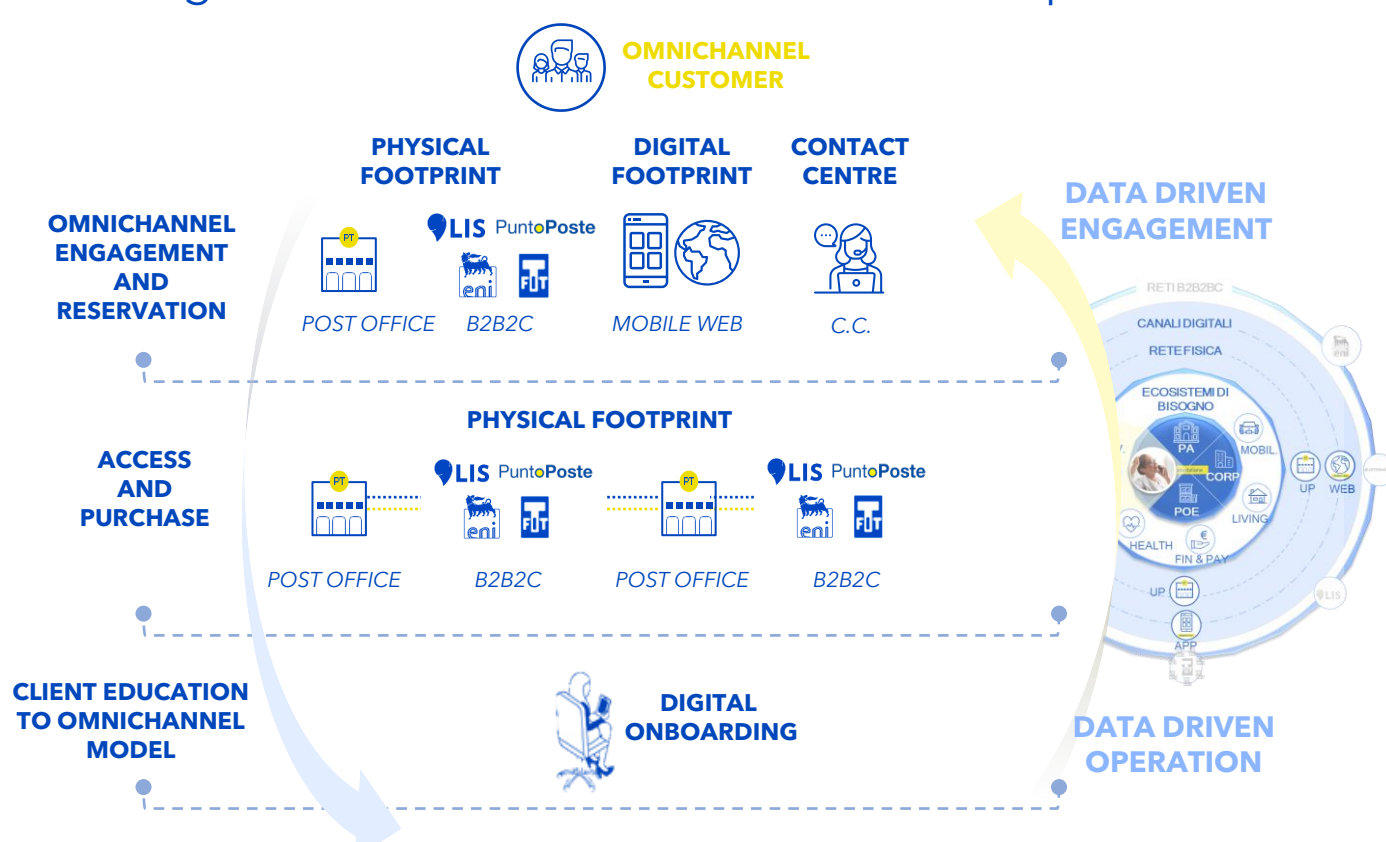
UNRIVALLED OMNICHANNEL DISTRIBUTION PLATFORM

UNMATCHED PHYSICAL AND DIGITAL FOOTPRINT INTEGRATION TO ENABLE OMNICHANNEL INTERACTION

Unrivalled hybrid distribution channels...



...integrated into an omnichannel interaction platform

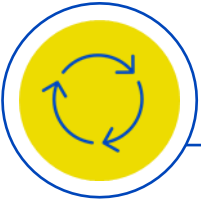


c.20m Daily interactions handled by the Poste Italiane platform

1. Post offices and PuntoPoste.

A PLATFORM COMPANY LEVERAGING ON NEW CHANNELS

FOCUSING ON INTERACTIONS TO SUPPORT REVENUE GROWTH



Interactions

(c.20m total daily avg.¹)

Share of **CONTACTS** on **new channels**²



Transactions

(2.5m total daily avg.)

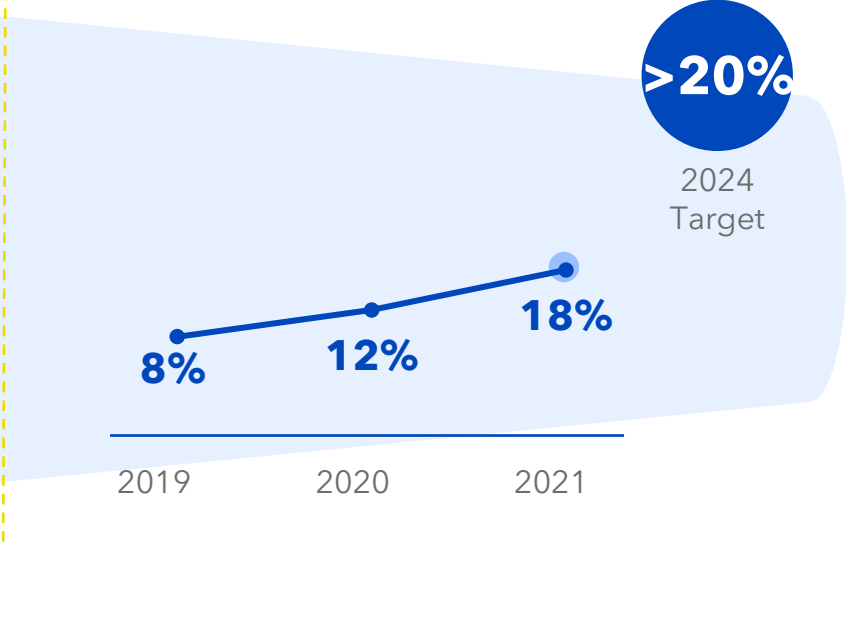
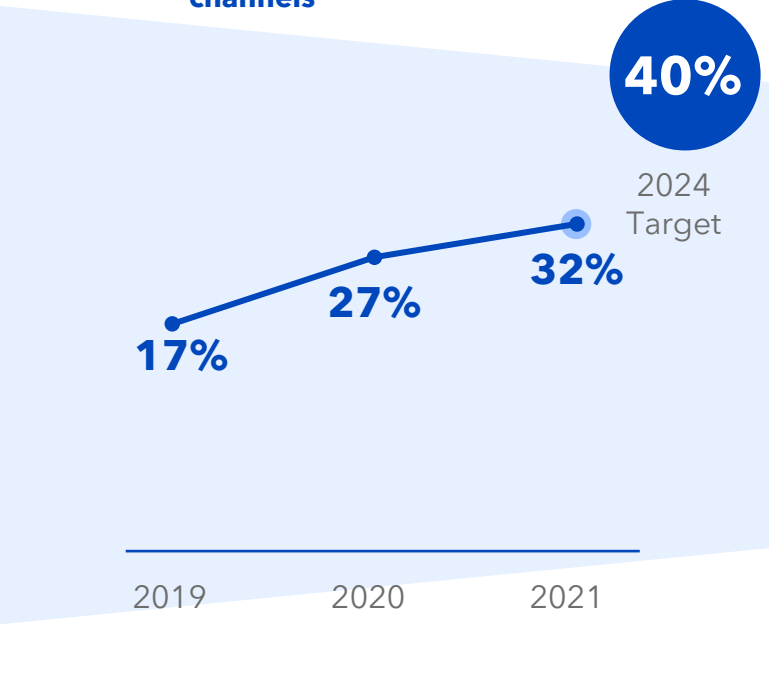
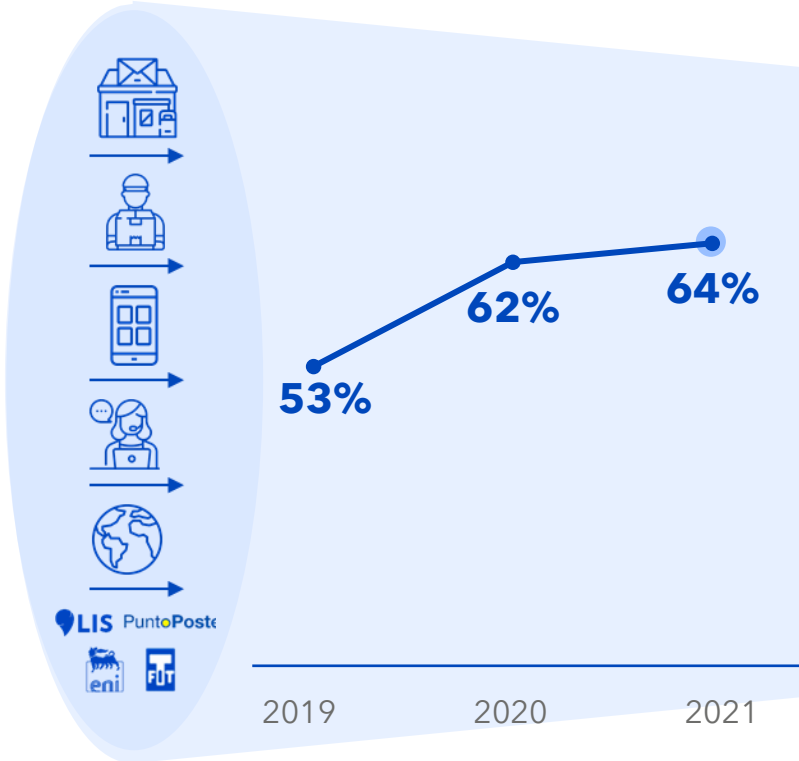
Share of **TRANSACTIONS** on **new channels**



Revenues³

(€2.4bn total relevant revenues)

Share of **REVENUES** from **new channels**



1. Daily observations weighted on the different channels' operability as of Jan-22; 2. Digital & B2B2C channels; 3. New channel revenues refer to Digital & B2B2C addressable markets only, excluding recurring revenues from TFA's management and those related to public tender contracts.
*The shares of interactions, transactions and revenues on new channels are evaluated on an annual base.

PAYTECH CHAMPION ACQUISITION BOOSTING OMNICHANNEL STRATEGY

STRENGTHENED POSTEPAY LEADERSHIP IN DIGITAL & PROXIMITY PAYMENTS - EXPANDING HYBRID LEAD GENERATION

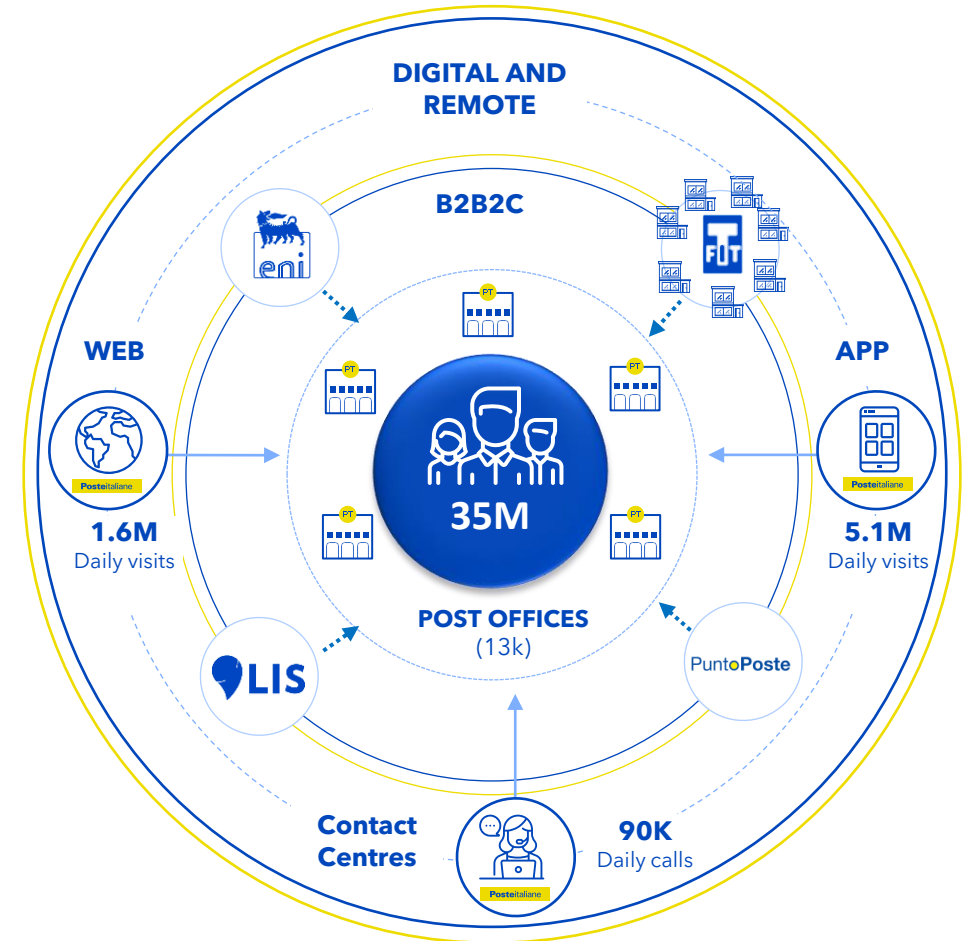


LIS: accelerating the omnichannel strategy...

PROVIDING c. 70% OF REVENUES ON POSTE ITALIANE'S THIRD PARTY NETWORK

<div style="border: 2px solid blue; border-radius: 50%; width: 60px; height: 60px; display: flex; align-items: center; justify-content: center; margin: 0 auto;"> +50% </div> <p>NETWORK TRANSACTIONS¹ ON LIS VS 2020</p>	<p>OMNICHANNEL STRATEGY</p>	<p><i>Proprietary paytech platform strengthening 24SI integrated omnichannel strategy</i></p>
<div style="border: 2px solid gray; border-radius: 50%; width: 60px; height: 60px; display: flex; align-items: center; justify-content: center; margin: 0 auto;"> 54k </div> <p>POINTS OF SALE</p>	<p>TECHNOLOGY & CAPABILITIES</p>	<p><i>Acquiring a proprietary paytech platform</i></p>
<div style="border: 2px solid blue; border-radius: 50%; width: 60px; height: 60px; display: flex; align-items: center; justify-content: center; margin: 0 auto;"> c.150m </div> <p>TRANSACTIONS</p>	<p>FAST-GROWING CASHLESS MARKET</p>	<p><i>Accelerating Italy's transition towards cashless and digital payments - Consolidating positioning in the fast-growing proximity payment sector</i></p>

...reinforcing new channels as satellites to the physical network



1. Transactions from B2B2C network mostly constituted by LIS.

GROUP MAIN SHAREHOLDINGS

KEY PARTNERS SUPPORTING GROWTH, EMBEDDING POTENTIAL UPSIDE



Mail & Parcel

1.8%¹



- Leading digital road freight forwarder in Europe
- €1bn valuation in last capital raise in Jan-21



6.3%¹



- Scheduled and instant delivery
- Improved customer experience in last mile delivery



51%



- Full logistic chain services for inbound e-commerce from China - E2E tracking for Italian customers

70%



Powered by
Posteitaliane

68.5%¹



Payments

3.6%



- Merger with SIA completed end of 2021 - €219m net capital gain

4.7%¹



- Sale completed in Mar-22 for €77m, 3.5x the amount invested

14.5%¹



- Visibility and optionality on digital currencies/assets

2.9%¹



- Payment technology platform



Financial Services

10.4%



- Market value of the stake²: €152m
- Preferred partnership in asset management business

14.1%¹



- Completed £44m equity private placement in Jan-22 at >2x valuation of Poste Italiane's initial investment

40%



- Market leader in salary backed loans
- Ten-year distribution commercial agreement

45%



- Automated execution platform for Government bonds

40%³



- Partnership with Eurizon (Intesa Sanpaolo Group) in alternative asset management

1. On a fully diluted basis, including impact of employee stock option plan and other dilutive instruments;
2. Based on daily closing stock price of 16 March 2022; 3. 24.5% of voting rights.

GOVERNANCE - THE VALUE OF TRANSPARENCY


ENSURING INDEPENDENT DECISION MAKING

Maria Bianca FARINA¹
Chairwoman



Maria Bianca Farina
Chairwoman

Matteo DEL FANTE
Chief Executive Officer



Matteo Del Fante
Chief Executive Officer and Managing Director

INDEPENDENT DIRECTORS¹



Giovanni AZZONE



Bernardo DE STASIO



Roberto ROSSI




Mimi KUNG




Elisabetta LUNATI

NON INDEPENDENT DIRECTORS



Daniele IACOVONI



Daniela FAVRIN

- Government and CDP² controlling entities with 64.29% of social capital - dividends reinvested to support country's development and infrastructure
- Slate system adopted to ensure institutional investors are strongly represented (Independent Directors)
- Management incentives fully aligned to shareholders' interests:
 - Self-financing mechanisms of all plans
 - LTI horizon up to 9 years with no pay-for-failure
 - ESG priorities key to short and long-term Plans
 - Strong commitment to promote gender diversity, starting with succession plans³
- Sustainability Committee set up in May 2020 to support the Board of Directors on ESG strategy

¹. All qualified as independent directors pursuant to the definition in the Corporate Governance Code; ². Cassa Depositi e Prestiti SpA (CDP) is the major Italian promotional institution for economic development through long-term investments at local, regional and national level; ³. Included for the first time in 2022-2024 Long Term Incentives Plan (LTIP).

SHAREHOLDERS' REMUNERATION

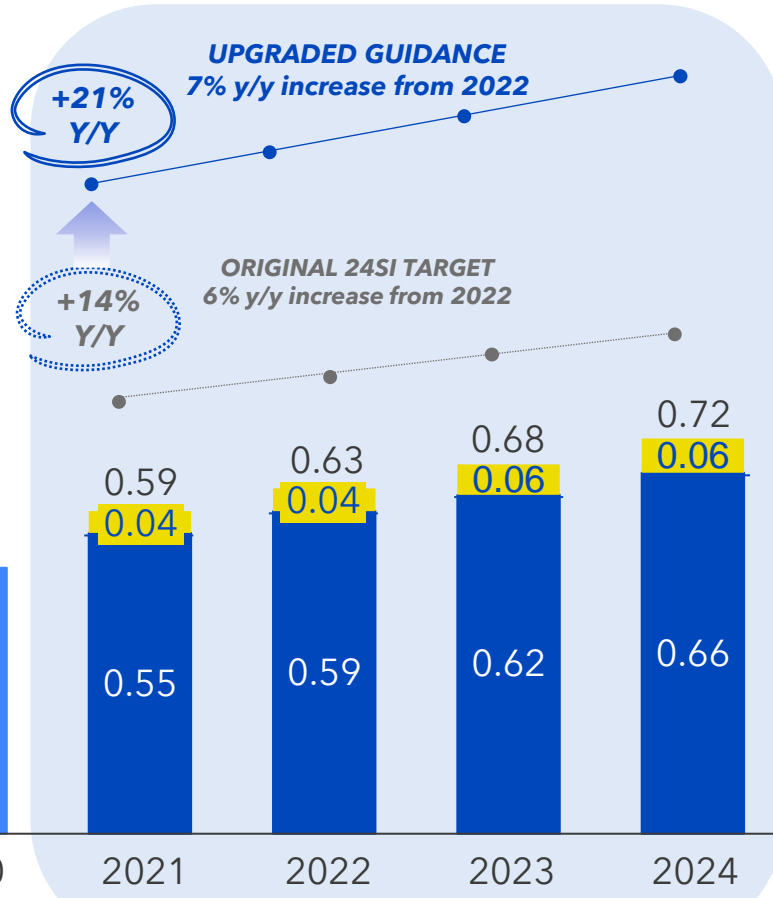
UPGRADED DIVIDEND POLICY: 2021 DPS +21% Y/Y, +7% YEARLY GROWTH OVER 24SI PLAN HORIZON



Dividend policy

(€)

- Upgraded Guidance
- Original 24SI target



- 2021 DPS upgrade - one year ahead of 24SI plan
- Solid underlying performance backing visible remuneration
- Credible commitment to a competitive dividend supported by a sustainable payout ratio

Year	2016	2017	2018	2019	2020	2021	2022	2023	2024
Payout ratio	81%	80%	41%	45%	52%	58% ¹	58%	c.60%	

1. 2021 payout calculated on underlying net profit of €1.33bn (excluding the revaluation in Nexi's stake of €0.2bn - closing price of €13.99 per share as of 30/12/2021 - and positive tax-offs)

PROVEN TRACK RECORD

CONSISTENTLY OVERDELIVERING TARGETS WHILE DRIVING SUSTAINABLE RETURNS

€ bn unless otherwise stated

	2017	2018	2019	2020	2021
REVENUES	10.57	10.82	10.96	10.53	11.22
EBIT	1.12	1.50	1.77	1.52	1.85
NET PROFIT	0.69	1.40	1.34	1.21	1.58
		0.76 excl. write-off	1.01 excl. one-offs ¹	1.23 excl. one-offs ²	1.11 excl. one-offs ³
					1.33 excl. One-offs ⁴

Achieved Overachieved

Revenues are presented net of interest expenses and capital losses on investment portfolio, previously booked as costs; **1.** Positive tax one-offs; **2.** SIA stake revaluation and positive tax one-offs; **3.** Positive tax one-offs; **4.** Nexi stake revaluation and positive tax one-offs. Nexi closing price of €13.99 per share as of 30/12/2021;

BETTER POSITIONED TO WITHSTAND MARKET HEADWINDS

AN ANTI-FRAGILE PLAYER - UNCHANGED SECULAR MARKET TRENDS UNDERPINNING 24SI

POTENTIAL RISK FACTORS

KEY MITIGATING FACTORS



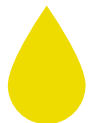
CONFLICT IN EASTERN EUROPE

Negligible Russia and Ukraine direct exposure



INCREASED MARKET VOLATILITY

Safe harbour products for customers, 93% of TFAs not exposed to market fluctuations



PERSISTING INFLATION

Non-HR costs: jet fuel and corporate energy costs hedged until December 2022

PROVEN RESILIENCE AND FLEXIBILITY, INCLUDING COST MANAGEMENT

2022 GUIDANCE UPGRADE - BASED ON AN UNAFFECTED MARKET SCENARIO

STRONG 2021 RESULTS UNDERPINNING 2022 GUIDANCE UPGRADE

€ bn unless otherwise stated

	2021	2022 Original 24SI target²	2022 GUIDANCE UPGRADE³	2022 GUIDANCE UPGRADE vs. ORIGINAL 24SI TARGET
REVENUES	11.22	11.6	11.7	+1%
EBIT	1.85	1.9	2.0	+9%
NET PROFIT	1.33¹	1.3	1.4	+9%

TAX CREDIT AND COST MANAGEMENT TO PROVIDE €0.2BN EBIT UPSIDE IN 2024

1. Excluding Nexi stake revaluation (closing price of €13.99 per share as of 30/12/2021) and positive tax one-offs; **2.** Announced in March 2021; **3.** LIS and Plurima contributions to be included at closing

GREEN STRATEGY

TRANSITION JOURNEY TOWARDS CARBON NEUTRALITY



Key Initiatives 2022-2025



LOGISTICS

Continue vehicles replacement program towards a **full low emissions fleet, and green engagement initiatives with third party suppliers**



REAL ESTATE

Ongoing installation of **Smart Building solutions** and **photovoltaic panels**



PAYMENTS

Sustainable payment cards made of recycled plastic from the oceans



ENERGY

100% energy from **renewable** sources, **gas with 100% CO2 offsetting**



TELCO

Launch of **eco-friendly SIMs** and **reduce digital divide** by providing **ultrabroadband connection** even in small towns



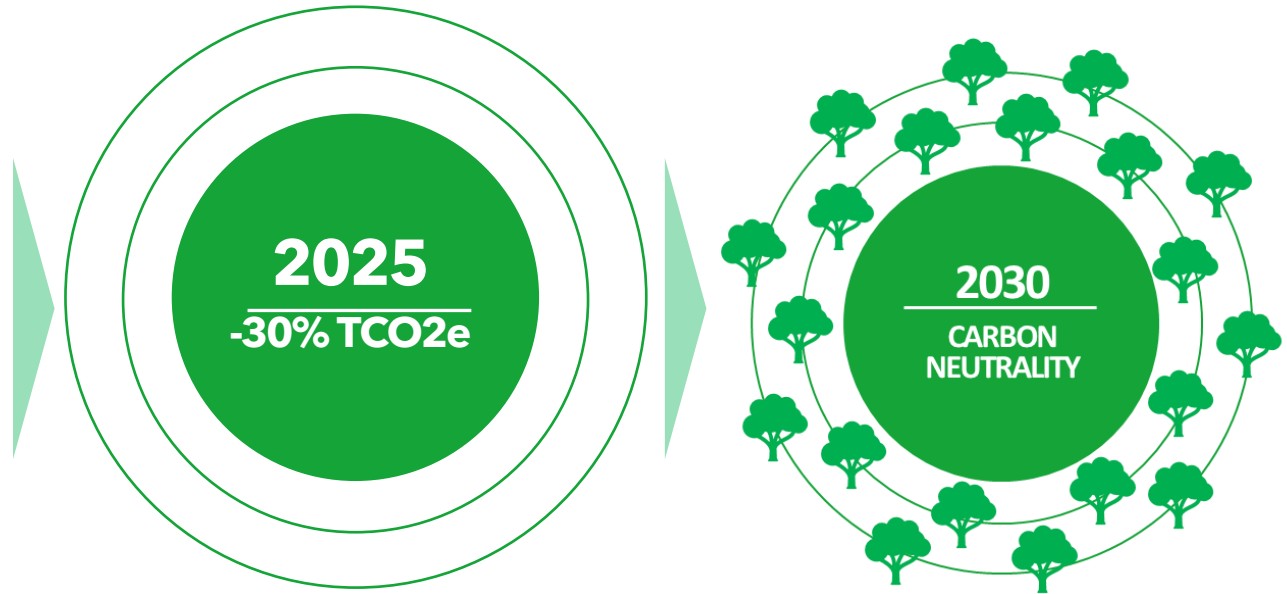
FINANCE

Sustainable investments applying EU taxonomy



Innovation and digitalisation to support Poste Italiane in driving **Italy's sustainable path**, building an **inclusive society** and delivering a **greener future**

BUSINESS AMBITION FOR 1.5°C  



Group's CO2 emissions compensation program that rewards customer "green behaviours"

Appendix

MANAGEMENT TEAM WITH PROVEN TRACK RECORD IN EXECUTION

OUR MANAGERS



Bianca Maria FARINA
Chairwoman

Previously CEO of Poste Vita and Poste Assicura. Chairwoman of ANIA, the association of Italian insurance companies
Vice President of the FEBAF Board of Directors (Italian Federation of Banks, Insurance and Finance)



Matteo DEL FANTE
CEO & General Manager

CEO of Poste Italiane since 2017
Previously CEO of Terna, General Manager of CDP and Head of EMEA Public Sector at JPMorgan



Giuseppe LASCO
Co-General manager

Co-General Manager of Poste Italiane and Head of Corporate Affairs
Previously Head of Corporate Affairs at Terna and CEO of Tamini



Camillo GRECO
CFO

Previously Poste Italiane Group Deputy CFO, Global Head Consumer Investment Banking, Head of Consumer & Retail Investment Banking EMEA and co-Senior Country Officer Italy at JPMorgan



Guido Maria NOLA
Financial Services

Previously Poste Italiane Group CFO, Senior Country Officer and Head of Investment Banking at JPMorgan Italy



Andrea NOVELLI
Insurance Services

CEO of Poste Vita (May 2020) Previously Head of BancoPosta, CEO at SIMEST, General Manager at Cassa Depositi e Prestiti and Director at SNAM



Marco SIRACUSANO
Payments & Mobile

CEO of PostePay
Previously Head of BancoPosta, Country Manager Italy at UniCredit Consumer Financing Bank and Chairman of Fineco Prestiti



Massimo ROSINI
Mail & Parcel

Chairman of SDA Board of Directors
Previously Chief Technical Officer at Indesit and CEO of Ilva Group

ESG STRATEGY

KEY ACHIEVEMENTS ACROSS THE 8 STRATEGIC PILLARS

Support for local communities and the country

- **30m** vaccine doses delivered across Italy
- **40m** vaccine bookings through IT platform (**8** regions)

Equal opportunities & people development

- **>24m¹** training hours of which 80% delivered remotely
- Opening of *Poste Centro Medico* for employees with **13 areas of medical expertise**
- **-7%²** work-related accident frequency rate

Customer protection and satisfaction

- **82%** customer satisfaction (**+2%³**)
- **7.9k** financial advisors, 100% **ISO 22222** compliant⁴



Integrated compliance and risk management

- **ISO 20400** certification on sustainable procurement
- Developed ESG model rating suppliers
- Integrated compliance for centralized risk management

Reduced emissions in real estate & logistics

- **10k** low emissions *postini* vehicles
- **650** premises involved in Smart Building project
- Over **500k** LED lights installed

ESG criteria integrated within traditional investment processes

- **42%** of retail mutual funds integrating ESG criteria
- **50%** of Poste Vita products with ESG elements
- **15%** of Poste Vita and **15%** of BancoPosta AuM invested in EU Taxonomy eligible economic activities

Most relevant indices and rankings:



1. Cumulated since 2017 (20m hours since 2018); 2. 2020 Baseline; 3. 2018 Baseline ; 4. UN Standard on personal financial planning.

2017-2021 REVENUE EVOLUTION

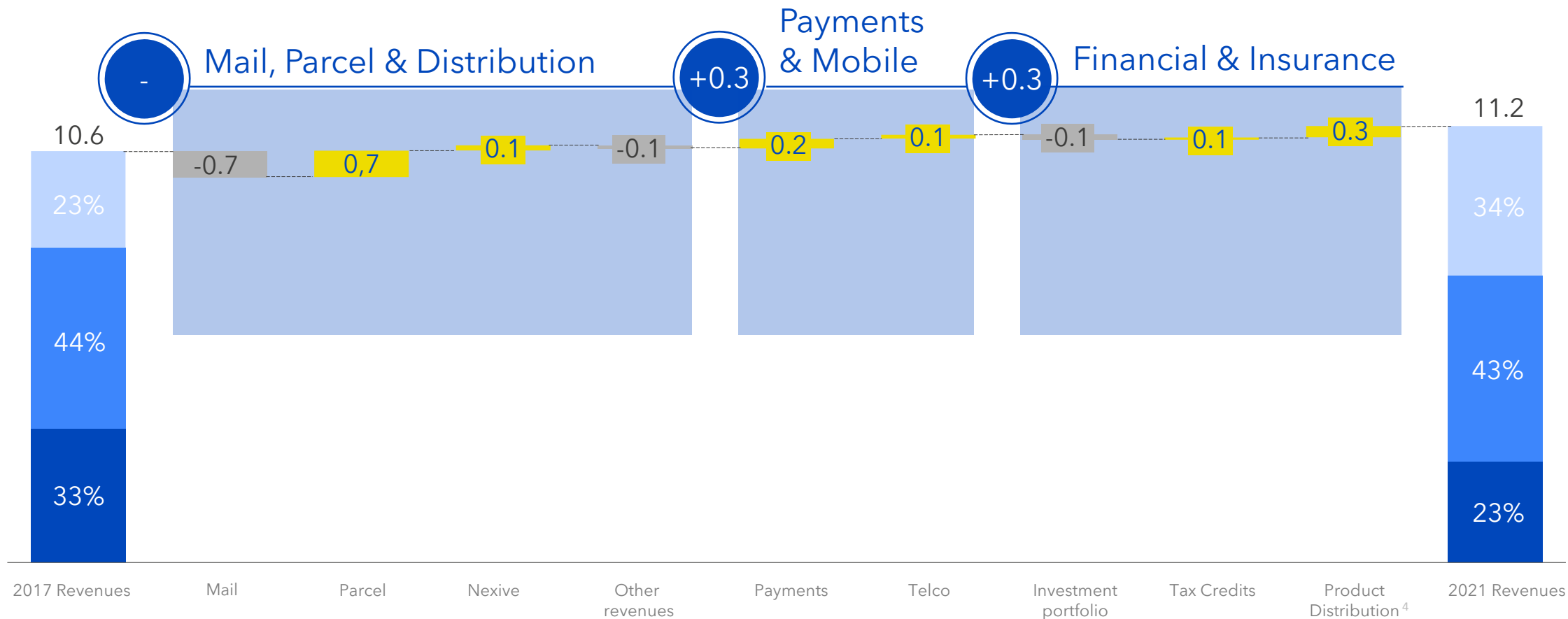
SUCCESSFULLY REPOSITIONED TOWARDS GROWING MARKETS AND RECURRING REVENUES

€ bn unless otherwise stated

● Revenues related to declining markets¹

● Revenues related to stable markets²

● Revenues related to growing markets³



% recurring revenues⁵ **43%**

48%

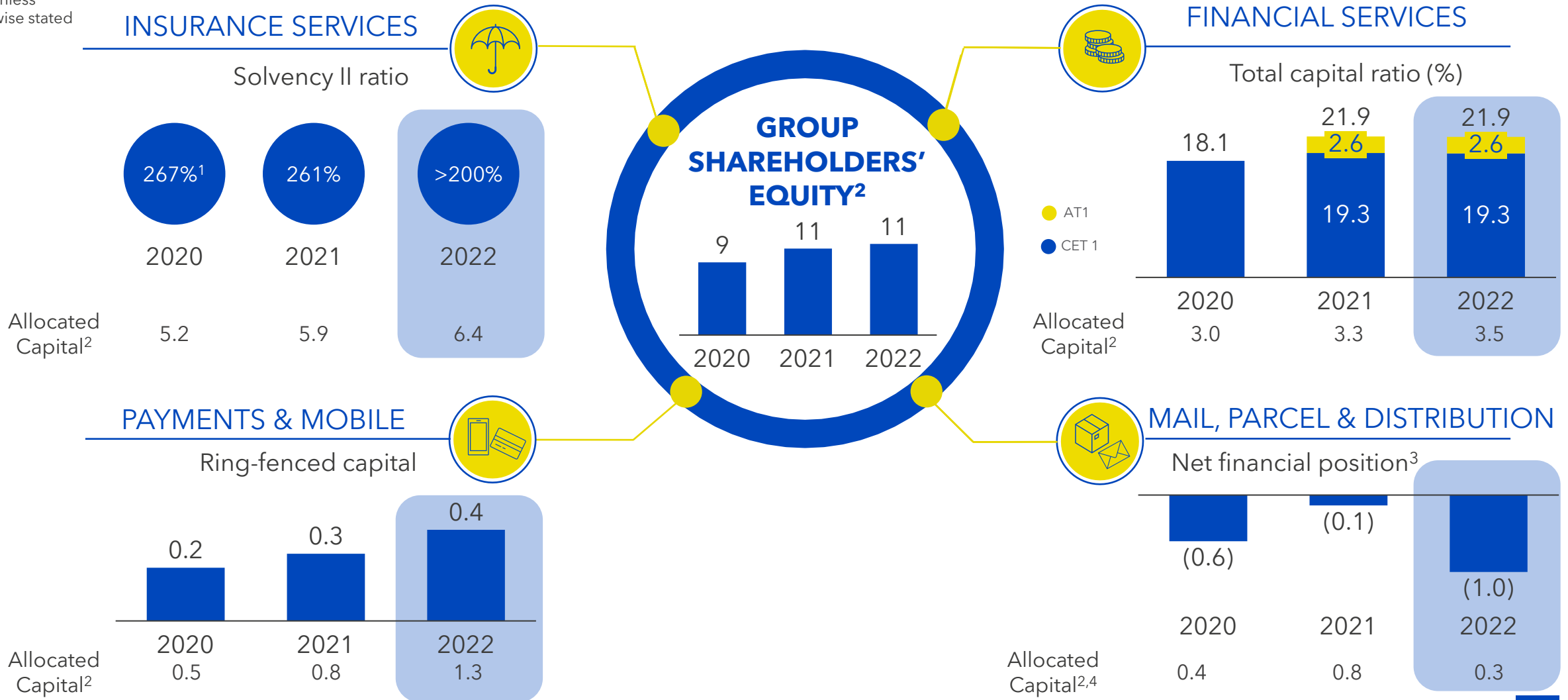
1. Declining markets: mainly mail and payment slips; 2. Stable markets: telco, postal savings and asset management; 3. Growing markets: parcels, life insurance, P&C and payments; 4. Investment products, transaction banking, loans & mortgages, P&C 5. Recurring revenue not directly related to commercial activity

SOLID CAPITAL GENERATION & EFFICIENT ALLOCATION

RETAINING FURTHER FLEXIBILITY TO SUPPORT BUSINESS GROWTH

€ bn unless

otherwise stated

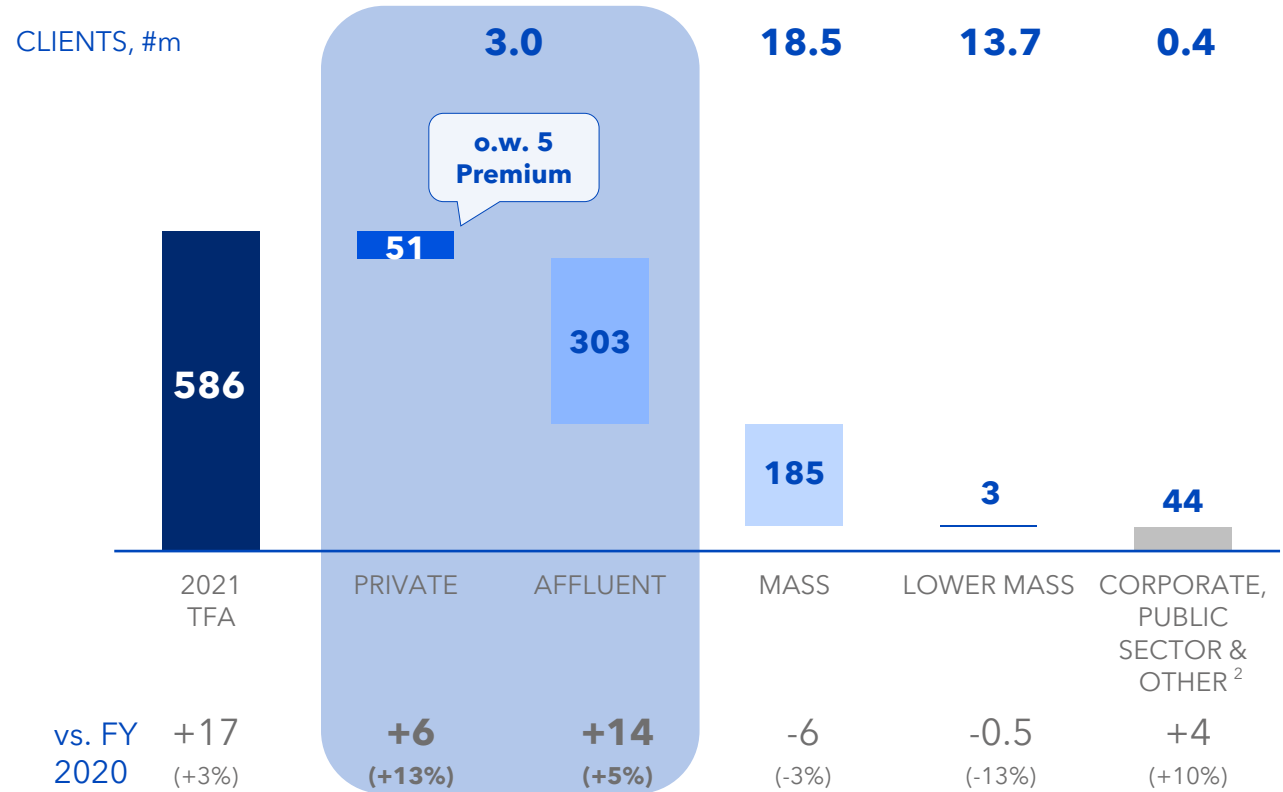
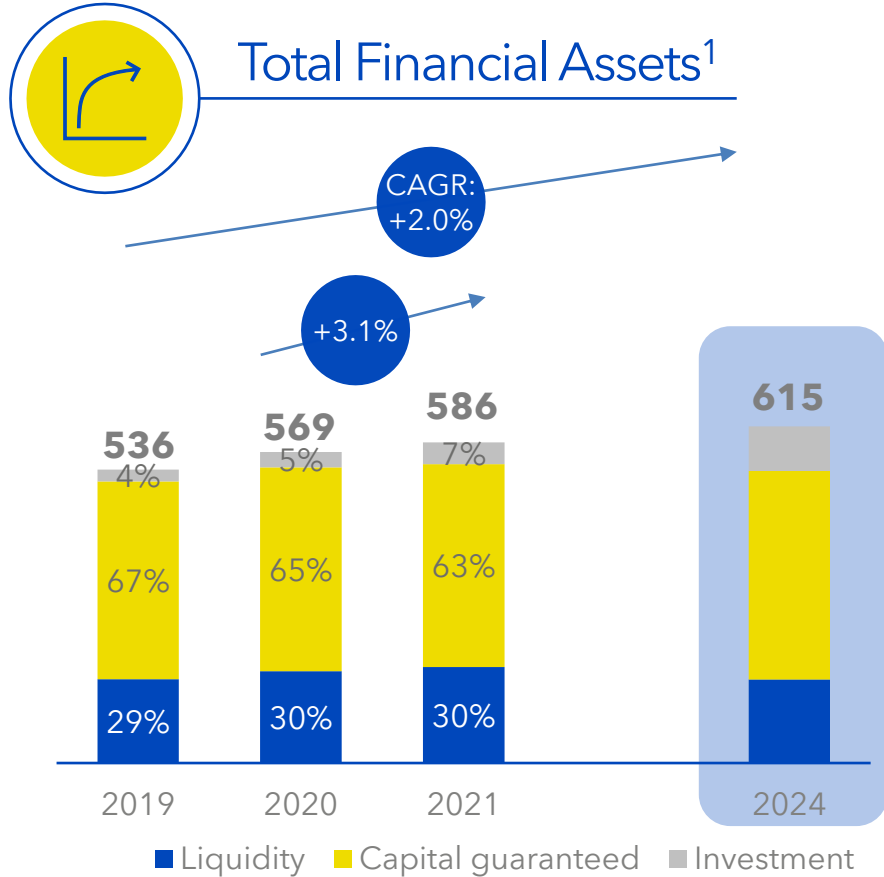


1. Includes foreseeable dividends on 2021 net profit and subject to review by the Independent Auditor; 2. Excluding revaluation reserves; 3. Excluding IFRS 16 (€1.2bn in 2020 and 2021, €1.3bn in 2022); 4. Excluding participation in non-segment companies and including non distributed reserves; 5. Excluding fair value reserve and including interim dividends.

STRONG TFA GROWTH

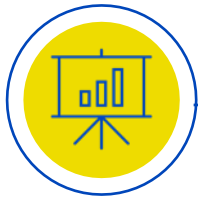
TFA INCREASING ABOVE 24SI TREND, SUPPORTED BY TOP TIER CLIENTS

€ bn unless otherwise stated



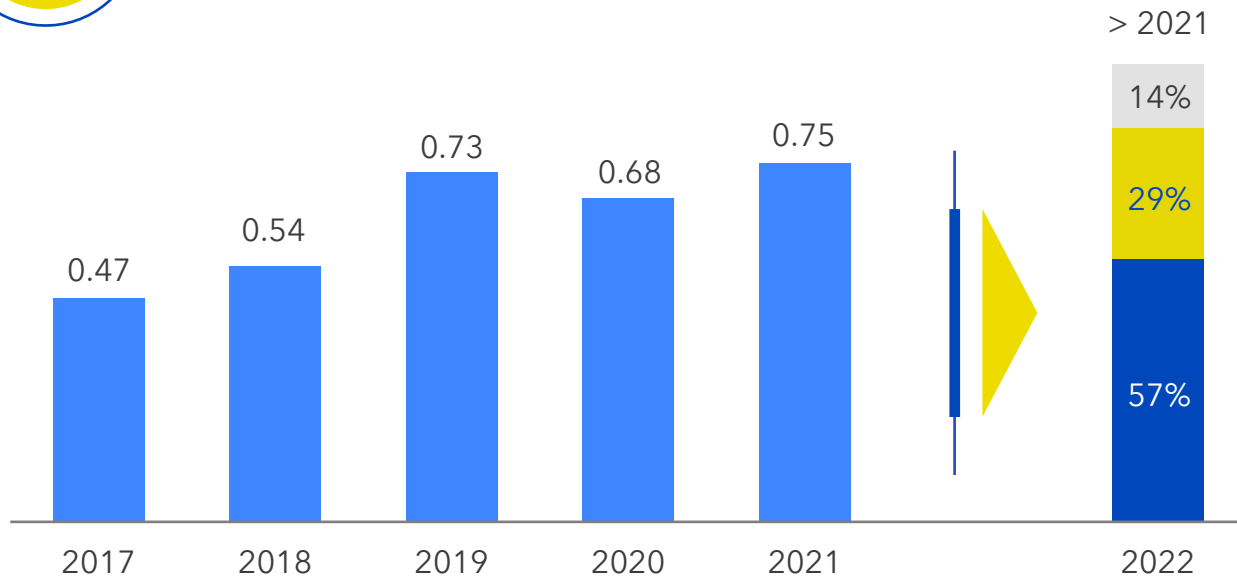
¹. Liquidity: deposits (not including Repo and Poste Italiane liquidity) and postal savings books; Capital guaranteed: postal bonds, time deposit postal books, class I-IV; Investment: class III, multiclass, mutual funds and assets under custody; ². Includes TFA from non retail Clients and non-Client-driven TFA, including unrealized capital gains on investments underlying Class I life insurance products

RECORD HIGH CAPEX 2022 TO SUPPORTING TRANSFORMATION



Capex evolution

(€ bn)

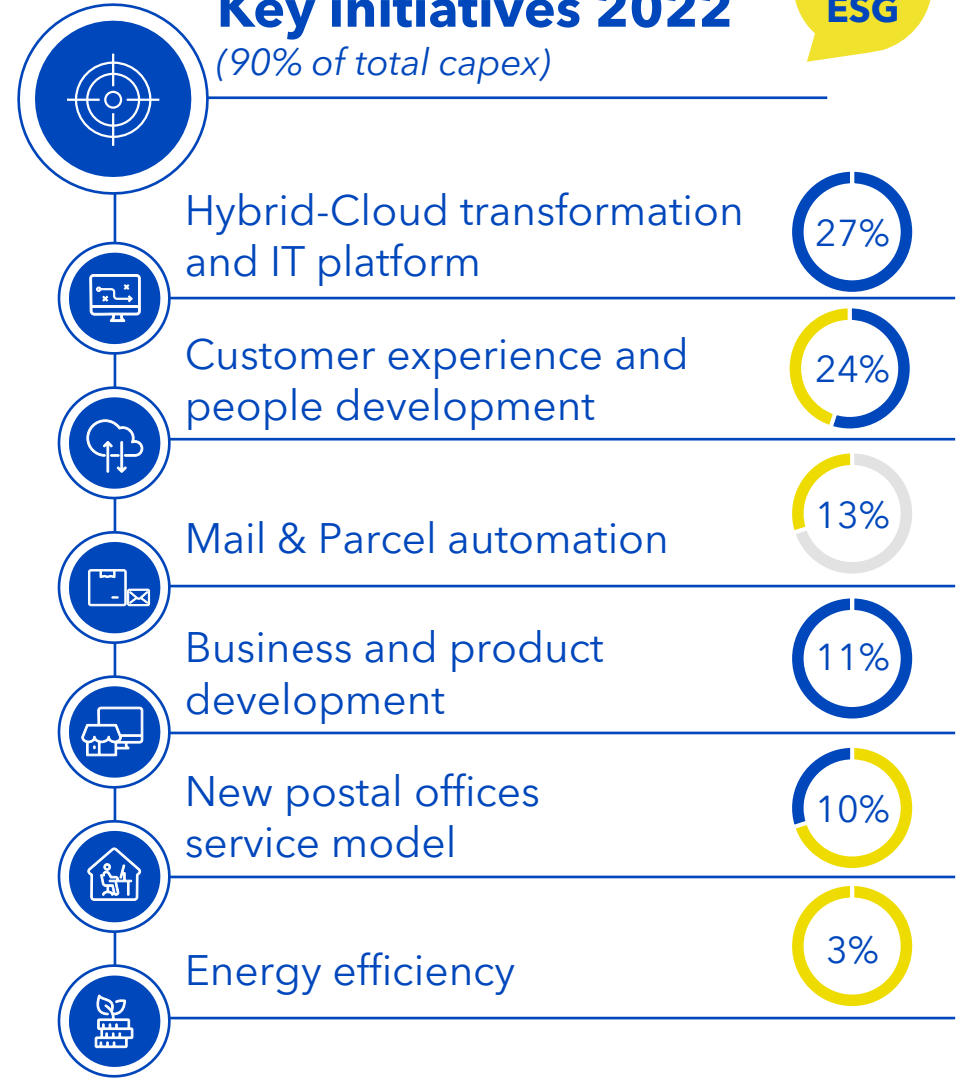


■ Other
■ Real estate
■ ICT¹

>60% ESG

Key initiatives 2022

(90% of total capex)



1. Information & Communication Technology related projects

Posteitaliane

    [posteitaliane.it](https://www.posteitaliane.it)