WHO WE ARE
Leading D2C distribution platform serving 35m customers (>50% of the Italian population)

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**Mail & Parcel**
Unrivalled distribution network
- Tapping the e-commerce opportunities while restructuring our traditional mail business

**Financial Services**
Comprehensive offering for all the customers’ financial needs
- Clean balance sheet with no credit risk
- Promote a diversified asset allocation

**Insurance Services**
Fully-fledged insurance company
- Life policies: focus on capital-light products
- Increase P&C penetration

**Payments & Mobile**
Unique digital ecosystem
- Leader in B2C payment market with a fully integrated platform

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**B2C Market share (r. #1)** 37%
**Market share in mail¹ (r. #1)** 89%
**Total financial assets** €569bn
**Market share** 13%

**Life insurance market share (r. #1)** 15%
**Cards issued (r. #1)** 28.9M
**Digital wallets (r. #1)** 7.4M
**Market share e-commerce transactions (r. #1)** 25%

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Figures as of December 2020; ¹. Percentage of total market revenues
COMPANY PROFILE

OPEN ARCHITECTURE DISTRIBUTION PLATFORM

Innovative digital partners

Widespread third-party distribution network

Open architecture distribution platform

35M Customers

Innovative products & services

Asset management

Cloud Technology

Ethical Data Usage

Omnichannel distribution model

Motor insurance

Mortgages

Salary-backed loans

Personal loans

Deutsche Bank

Intesa Sanpaolo

FINANCIT

Amundi

GENERALI

Unipolsai

LOTTONAPCA

ed remed

PuntoPoste

tink

Open Banking

milkman

Logistics

B2C

seander

5G

5G

Cloud

API

Open API

Digital channels

Payments & Telco

Open Source

Financial & Insurance

Mail & Parcel

Customer Operations

Post Offices

Mailmen/Courier

Digital services

PosteItaly
GROUP MAIN SHAREHOLDINGS
Key partners to support growth

Mail & Parcel
- sennder
  - Leading digital road freight forwarder in Europe
  - Scheduled and instant delivery
  - Improved customer experience in last mile delivery
- sennder Italia
  - Full logistic chain services for inbound e-commerce from China - E2E tracking for Italian customers
- MLK Deliveries
  - 100% owned subsidiary of Poste Italiane

Payments
- SIA
  - European leader in providing platforms to process payments
- tink
  - Open banking, account based payments and other innovative payment services
  - Global exposure to best-in-class technology and products
- Volante
  - Fintech startup providing enterprise-grade patented solutions to financial institutions, banks and insurance companies

Financial & Insurance
- ANIMA
  - Active asset management
  - Preferred distribution partner
- moneyfarm
  - New digital investment products
- FINANCIET
  - Market leader in salary backed loans
  - Ten-year distribution agreement

1. On a fully diluted basis, including impact of employee stock option plan and other dilutive instruments; 2. Pre-merger with Nexi and Nets
GOVERNANCE - THE VALUE OF TRANSPARENCY
Ensuring independent decision making

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.

- Government and CDP 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
  - ESG priorities key to short and long-term Plans
- Sustainability Committee set up in May 2020 to support the Board of Directors on ESG strategy
CONTINUED SHAREHOLDER VALUE CREATION
Delivering on our dividend policy even in 2020 and targeting a +7% CAGR in 2020-24

Shareholder value creation
(€) BVPS²

1. 2021 payout corresponding to 60% of underlying net profit of €1.2bn (excluding the revaluation in SIA's stake of €0.3bn) 2. Excluding fair value reserve and including interim dividends
### Key Financial Targets

**Strong track record of delivering key financial targets**

€ bn unless otherwise stated

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<tbody>
<tr>
<td><strong>Revenues</strong></td>
<td>10.7</td>
<td>10.9 🟢</td>
<td>11.0</td>
<td>11.0 🟢</td>
<td>10.9</td>
<td>10.5</td>
<td>11.2</td>
<td>11.6</td>
<td>12.7</td>
<td>+3%</td>
</tr>
<tr>
<td><strong>EBIT</strong></td>
<td>1.4</td>
<td>1.5 🟢</td>
<td>1.6</td>
<td>1.8 🟢</td>
<td>1.6</td>
<td>1.5</td>
<td>1.7</td>
<td>1.9</td>
<td>2.2</td>
<td>+5%</td>
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<tr>
<td><strong>Net Profit</strong></td>
<td>1.0</td>
<td>1.4 🟢</td>
<td>1.1</td>
<td>1.3 🟢</td>
<td>1.1</td>
<td>1.2 🟢</td>
<td>1.4</td>
<td>1.3</td>
<td>1.6</td>
<td>+6%¹</td>
</tr>
<tr>
<td><strong>Dividend per share (€)</strong></td>
<td>0.44</td>
<td>0.44 🟢</td>
<td>0.46</td>
<td>0.46 🟢</td>
<td>0.486</td>
<td>0.486</td>
<td>c. 0.55</td>
<td>6%³</td>
<td>+7%</td>
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- Delivered
- Overdelivered

1. Excluding €0.1bn related to the revaluation of SIA stake in 2019; 2. Corresponding to 60% of underlying net profit of €1.2bn (excluding the revaluation of SIA stake of €0.3bn); 3. For 2022, 2023 and 2024

1.2 excl. SIA revaluation

+14% vs. 2020 60% payout²

6%³
ENVIRONMENTAL STRATEGY
Targeting carbon neutrality by 2030

2021
-8% tCO2e Emissions from sennder fleet

2025
-40% Emissions from mail delivery fleet

2030
CARBON NEUTRALITY

-15% tCO2e Emissions (Nexive, SDA, Milkman fleet)

+27,000 Green vehicles

+20 GWh Green energy from renewable sources for self consumption

≥ 98% Electric energy from renewable sources

Carbon Neutrality of first Delivery Centre in Italy

+20 GWh Green energy produced for self consumption

-8 GWh Thanks to ‘Smart Building’ solution

TOTAL GROUP EMISSIONS
-30% TCO2e
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.

CEO of PostePay
Previously Head of BancoPosta, CEO at SIMEST, General Manager at Cassa Depositi e Prestiti and Director at SNAM.

Massimo ROSINI
Mail & Parcel
Chairman of SDA Board of Directors. Previously Chief Technical Officer at Indesit and CEO of Ilva Group.

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.

C O M P A N Y  P R O F I L E
ESG STRATEGY
S.M.A.R.T. ESG targets constantly monitored to ensure successful execution

**Integrity and transparency**
- New Integrated Anti-Fraud Platform
- ISO 37001 certification

**Customer experience**
- Increase customer satisfaction
- Paperless appointment booking system

**People development**
- Work-related accident frequency rate
- Workforce education and development training hours

**Diversity and inclusion**
- Equal Salary Certification
- Groupwide initiatives to ensure equal opportunities for women in leadership

**Support for local communities and the country**
- Countrywide educational and financial inclusion projects for Italians in digital format

**Innovation**
- SMART Post Boxes
- QR-code payments
- Biodegradable payment cards

**Decarbonisation of real estate and logistics**
- Emission reduction - carbon neutrality

**Sustainable finance**
- Climate change monitoring
- Insurance coverage for green buildings
- AUM benchmarked against ESG indices
- PosteVita investment products to include ESG factors

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1. Cumulated 2020 - 2024 training hours. 5.9m training hours delivered in 2020; 2. Equipped with infrared mail tracking sensors, indicating in real time if there is mail to collect; 3. BancoPostaFondi’s AUM

**Key Performance Indicators**

- **Integrity and transparency:**
  - New Integrated Anti-Fraud Platform: 100% by 2024
  - ISO 37001 certification: 100% by 2022

- **Customer experience:**
  - Increase customer satisfaction
  - Paperless appointment booking system: All Post Offices by 2021

- **People development:**
  - Work-related accident frequency rate: -8% by 2024
  - Workforce education and development training hours: 25m by 2024

- **Diversity and inclusion:**
  - Equal Salary Certification: by 2022
  - Groupwide initiatives to ensure equal opportunities for women in leadership: by 2021

- **Support for local communities and the country:**
  - Countrywide educational and financial inclusion projects for Italians in digital format: Launch by 2022

- **Innovation:**
  - SMART Post Boxes: 10.5k units by 2025
  - QR-code payments: 500k merchants by 2024
  - Biodegradable payment cards: 16m cards by 2024

- **Decarbonisation of real estate and logistics:**
  - Emission reduction - carbon neutrality: -30% by 2025

- **Sustainable finance:**
  - Climate change monitoring
  - Insurance coverage for green buildings
  - AUM benchmarked against ESG indices
  - PosteVita investment products to include ESG factors: All active portfolios by 2021

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1. Cumulated 2020 - 2024 training hours. 5.9m training hours delivered in 2020; 2. Equipped with infrared mail tracking sensors, indicating in real time if there is mail to collect; 3. BancoPostaFondi’s AUM
REVENUE EVOLUTION 2020 – 2024
Revenues up supported by higher growth businesses

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. Energy business
EBIT EVOLUTION 2020 - 2024
All segments contributing to positive EBIT progression

€ bn unless otherwise stated
SOLID CAPITAL GENERATION & EFFICIENT ALLOCATION TO DRIVE GROWTH AND SHAREHOLDERS’ RETURN

€ bn unless otherwise stated

**Insurance Services**
- Solvency II ratio
  - 2020: 267%¹
  - 2024: >200%

**Financial Services**
- Cet1 ratio
  - 2020: 18%
  - 2024: 17%

**Payments & Mobile**
- Ring-fenced capital
  - 2020: 0.2
  - 2024: 0.4

**Mail, Parcel & Distribution**
- Net financial position
  - 2020: 0.2
  - 2024: 0.4

1. Includes foreseeable dividends on FY20 net profit and subject to review by the Independent Auditor;
2. Excluding revaluation reserves;
3. Including €0.3bn capital gain on SIA’s stake;
4. Excluding IFRS 16 (€1.2bn in 2020 and €1.1bn in 2024);
5. Excluding participation in non-segment companies and including non-distributed reserves;
6. Excluding fair value reserve and including interim dividends.

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**Company Profile**

Book Value per share (€)
- (including dividends)

<table>
<thead>
<tr>
<th>Year</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
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<tr>
<td></td>
<td>5.3</td>
<td>5.4</td>
<td>5.5</td>
<td>6.3</td>
<td>6.8</td>
<td>7.2</td>
</tr>
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0.7
0.4
(0.7)
(0.4)
(0.3)
(0.1)
TOTAL FINANCIAL ASSETS
Enhanced advisory model with a comprehensive portfolio approach to best serve clients’ needs

1. Liquidity: deposits and postal books; Saving: postal bonds and time deposit postal books; Investment: net technical reserves, mutual funds and asset under custody

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**Total Financial Assets¹**

(€ bn)

- Client profiling and enhanced advisory model supporting proactive portfolio allocation to enhance risk return
- Leveraging on consolidated leadership to integrate life insurance into managed products to meet clients’ needs
RECORD HIGH CAPEX OVER THE BUSINESS PLAN
€3.1bn to support transformation

Key strategic priorities (90% of total capex)

- Hybrid-Cloud transformation and IT platform
- Customer experience and people development
- Mail & Parcel automation
- Energy efficiency
- Business and product development
- New postal offices service model

Capex evolution

(€ bn)

<table>
<thead>
<tr>
<th>Year</th>
<th>ICT</th>
<th>Real estate</th>
<th>Other</th>
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<tbody>
<tr>
<td>2017</td>
<td>0.5</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>0.5</td>
<td></td>
<td></td>
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<tr>
<td>2019</td>
<td>0.7</td>
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</tr>
<tr>
<td>2020</td>
<td>2.4</td>
<td>17%</td>
<td></td>
</tr>
<tr>
<td>2017-2020</td>
<td>59%</td>
<td>24%</td>
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<tr>
<td>2021-2024</td>
<td></td>
<td></td>
<td>61%</td>
</tr>
</tbody>
</table>

% Revenues 6% c.7%
Yearly average 0.6 0.8

>60% ESG