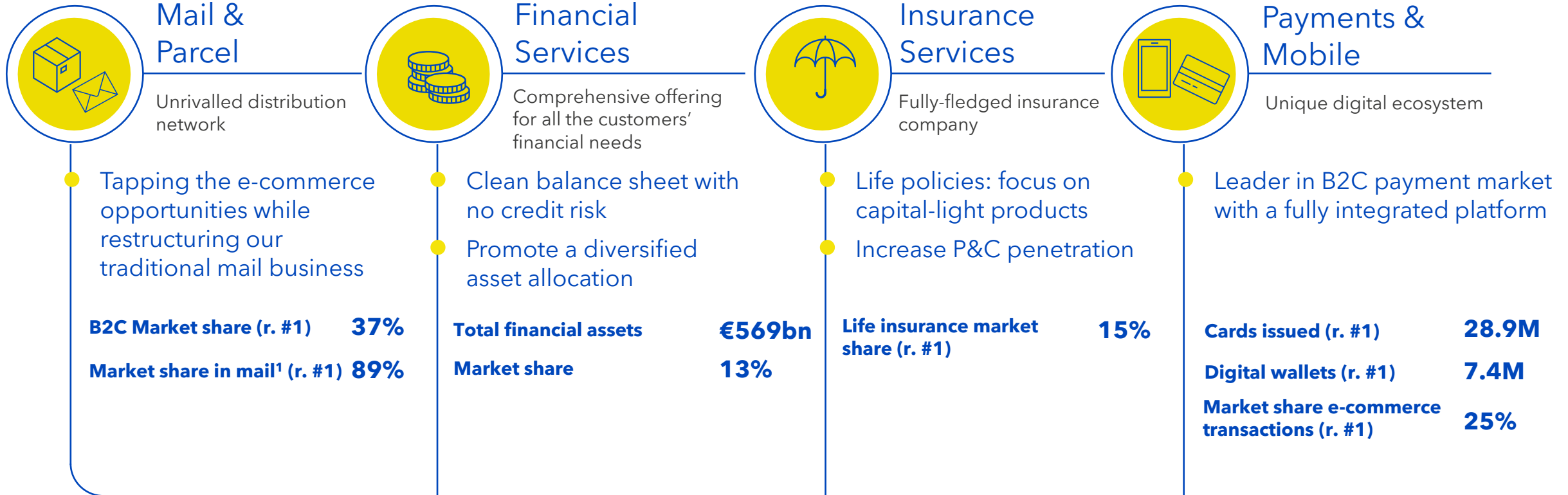


POSTE ITALIANE COMPANY PROFILE

May 2021

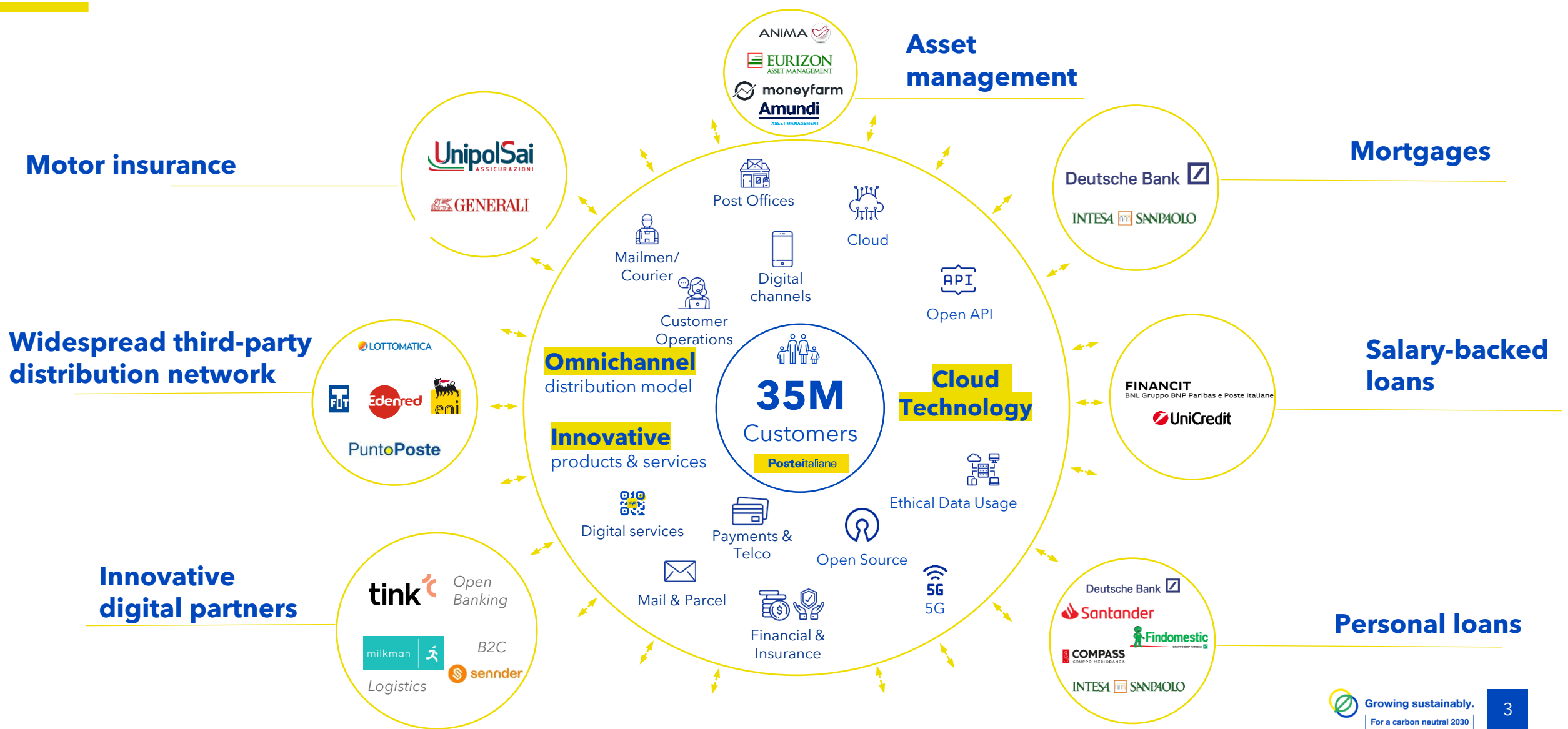
WHO WE ARE

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



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

OPEN ARCHITECTURE DISTRIBUTION PLATFORM



Motor insurance

Asset management

Mortgages

Widespread third-party distribution network

Salary-backed loans

Innovative digital partners

Personal loans

GROUP MAIN SHAREHOLDINGS

Key partners to support growth



Mail & Parcel

1.8%¹



- Leading digital road freight forwarder in Europe



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

75%



68.5%¹



Payments

17.2%²



- European leader in providing platforms to process payments

4.7%¹



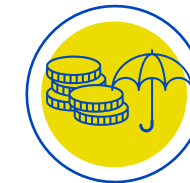
- Open banking, account based payments and other innovative payment services
- Global exposure to best-in-class technology and products

14.5%¹



- Fintech startup providing enterprise-grade patented solutions to financial institutions, banks and insurance companies

2.9%¹



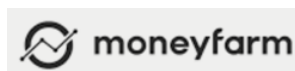
Financial & Insurance

10.4%



- Active asset management
- Preferred distribution partner

14.1%¹



- New digital investment products

40%



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

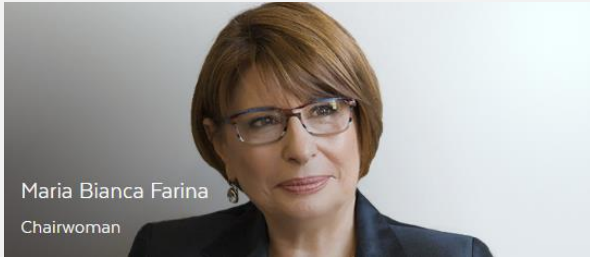
1. On a fully diluted basis, including impact of employee stock option plan and other dilutive instruments; 2. Pre-merger with Nexi and Nets

GOVERNANCE - THE VALUE OF TRANSPARENCY

Ensuring independent decision making

Maria Bianca FARINA ¹

Chairwoman



Matteo DEL FANTE

Chief Executive Officer



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
 - 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

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.

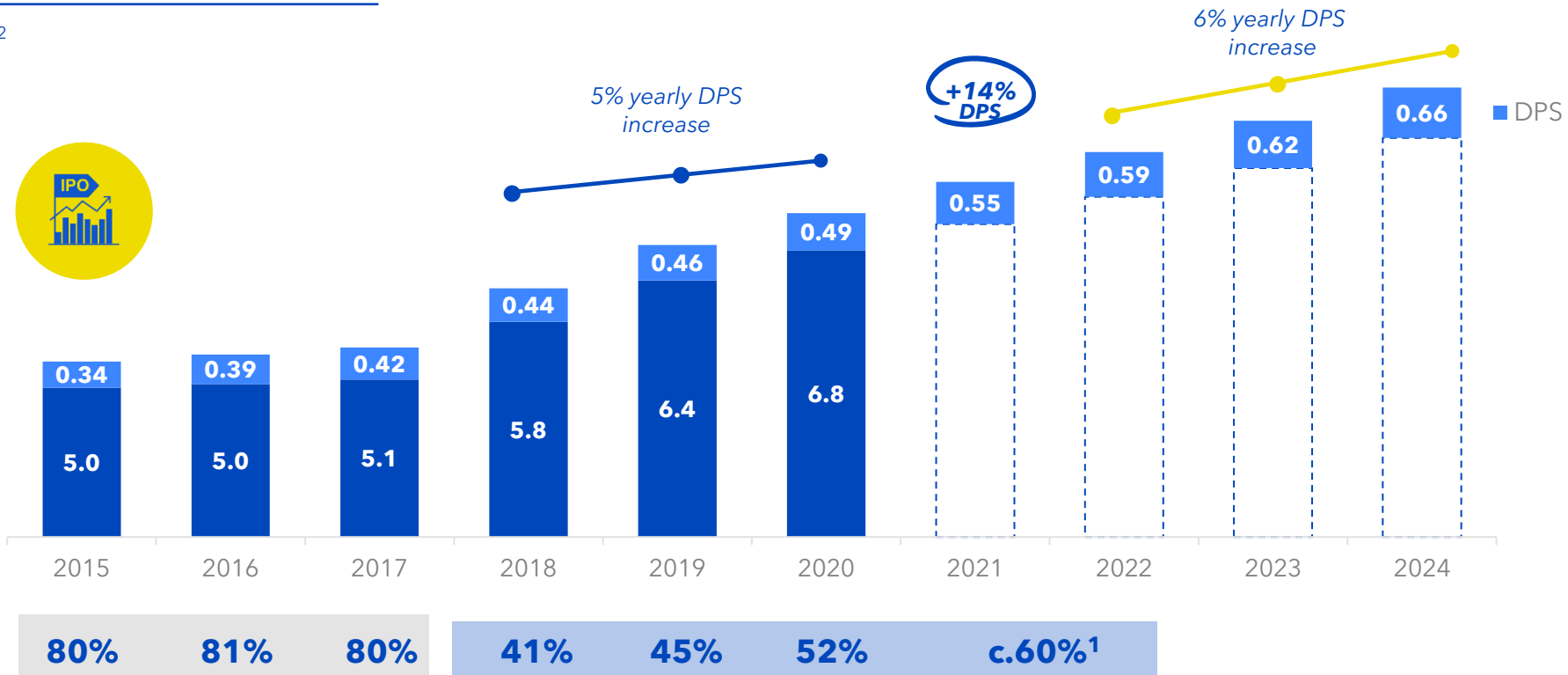
CONTINUED SHAREHOLDER VALUE CREATION

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

	2018 Deliver22	2018 Actual	2019 Deliver22	2019 Actual	2020 Deliver22	2020 Actual	2021	2022	2024	CAGR 19-24
REVENUES	10.7	10.9 ✓	11.0	11.0 ✓	10.9	10.5	11.2	11.6	12.7	+3%
EBIT	1.4	1.5 ✓	1.6	1.8 ✓	1.6	1.5	1.7	1.9	2.2	+5%
NET PROFIT	1.0	1.4 ✓	1.1	1.3 ✓	1.1	1.2 ✓	1.4	1.3	1.6	+6% ¹
DIVIDEND PER SHARE (€)	0.44	0.44 ✓	0.46	0.46 ✓	0.486	0.486 ✓	c. 0.55	6% ³		+7%

1.2 excl. SIA revaluation

+14% vs. 2020 60% payout²

✓ Delivered ✓ Overdelivered

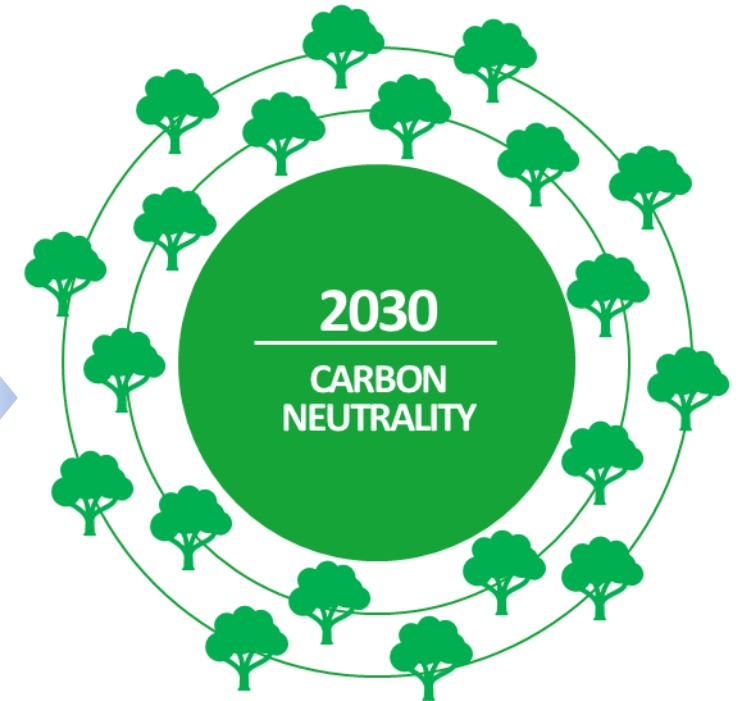
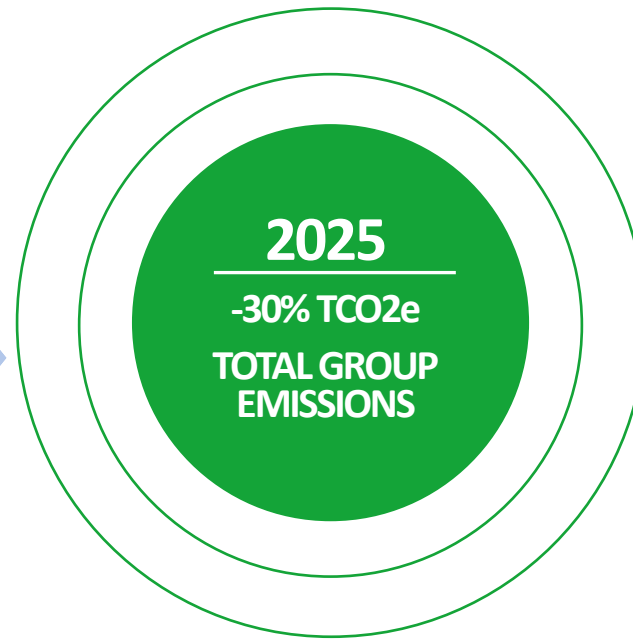
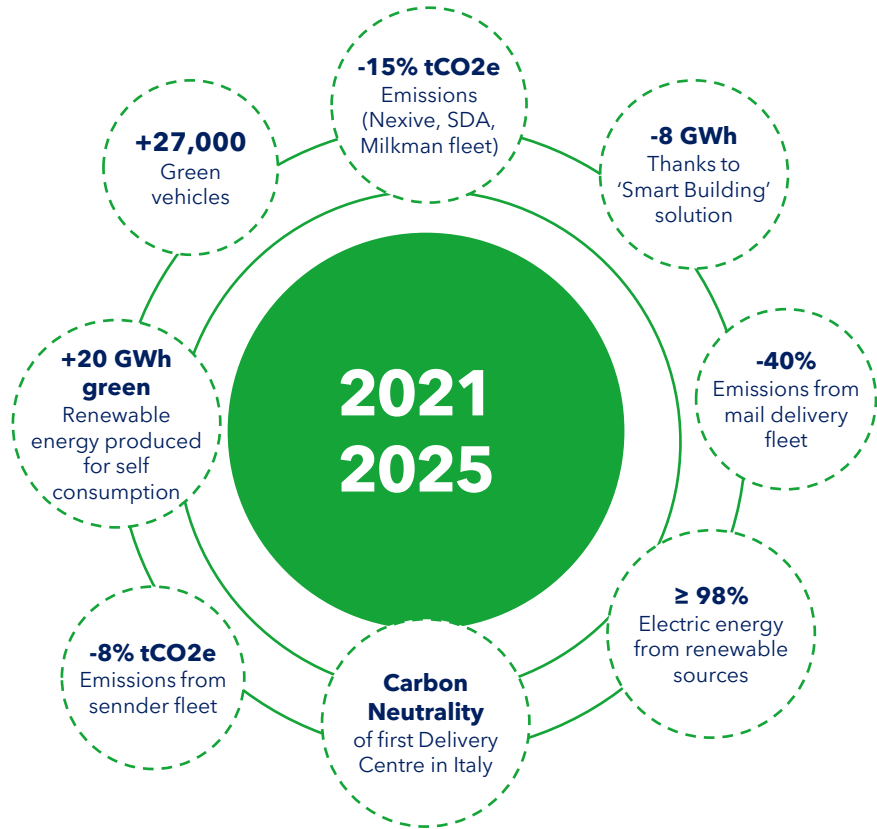
1. Excluding €0.1bn related to the revaluation of SIA stake in 2019; 2. Corresponding to 60% of underlying net profit of €1.2bn (excluding the revaluation of SIA stake of €0.3bn); 3. For 2022, 2023 and 2024

ENVIRONMENTAL STRATEGY

Targeting carbon neutrality by 2030



Decarbonisation of real estate and logistics



BUSINESS AMBITION FOR 1.5°C  

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

S.M.A.R.T. ESG targets constantly monitored to ensure successful execution



Integrity and transparency

- New Integrated Anti-Fraud Platform
- ISO 37001 certification

100% of products by 2024
100% by 2022



Customer experience

- Increase customer satisfaction
- Paperless appointment booking system

+4% by 2022
All Post Offices by 2021



Diversity and inclusion

- Equal Salary Certification
- Groupwide initiatives to ensure equal opportunities for women in leadership

by 2022
by 2021



Innovation

- SMART Post Boxes²
- QR-code payments
- Biodegradable payment cards

10.5k units by 2025
500k merchants by 2024
16m cards by 2024



Sustainable finance

- Climate change monitoring
- Insurance coverage for green buildings
- AUM³ benchmarked against ESG indices
- PosteVita investment products to include ESG factors

All active portfolios by 2021
by 2021
50% by 2022
100% by 2024



People development

- Work-related accident frequency rate
- Workforce education and development-training hours¹

-8% by 2024
25m by 2024



Support for local communities and the country

- Countrywide educational and financial inclusion projects for Italians in digital format by 2022

Launch by 2022



Decarbonisation of real estate and logistics

- Emission reduction - carbon neutrality by 2030

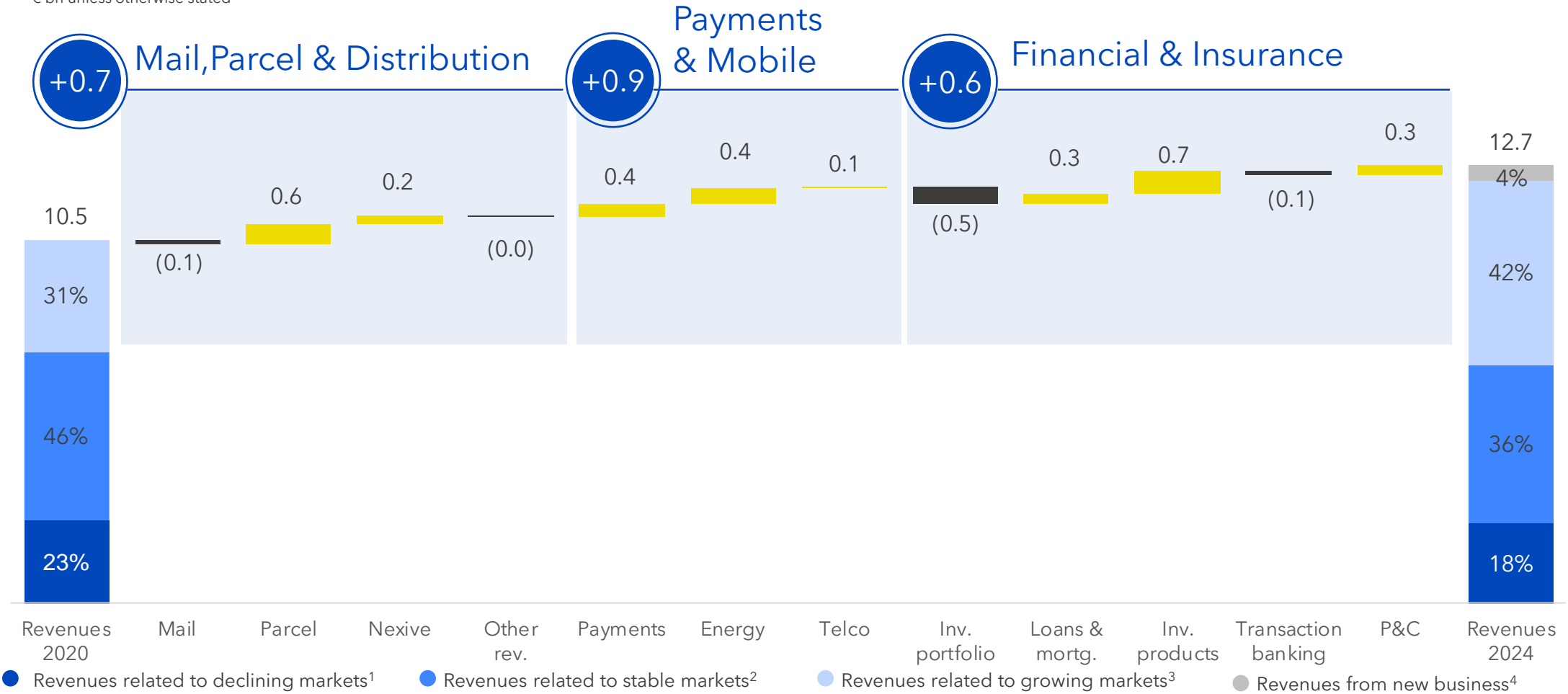
-30% by 2025

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

€ bn unless otherwise stated

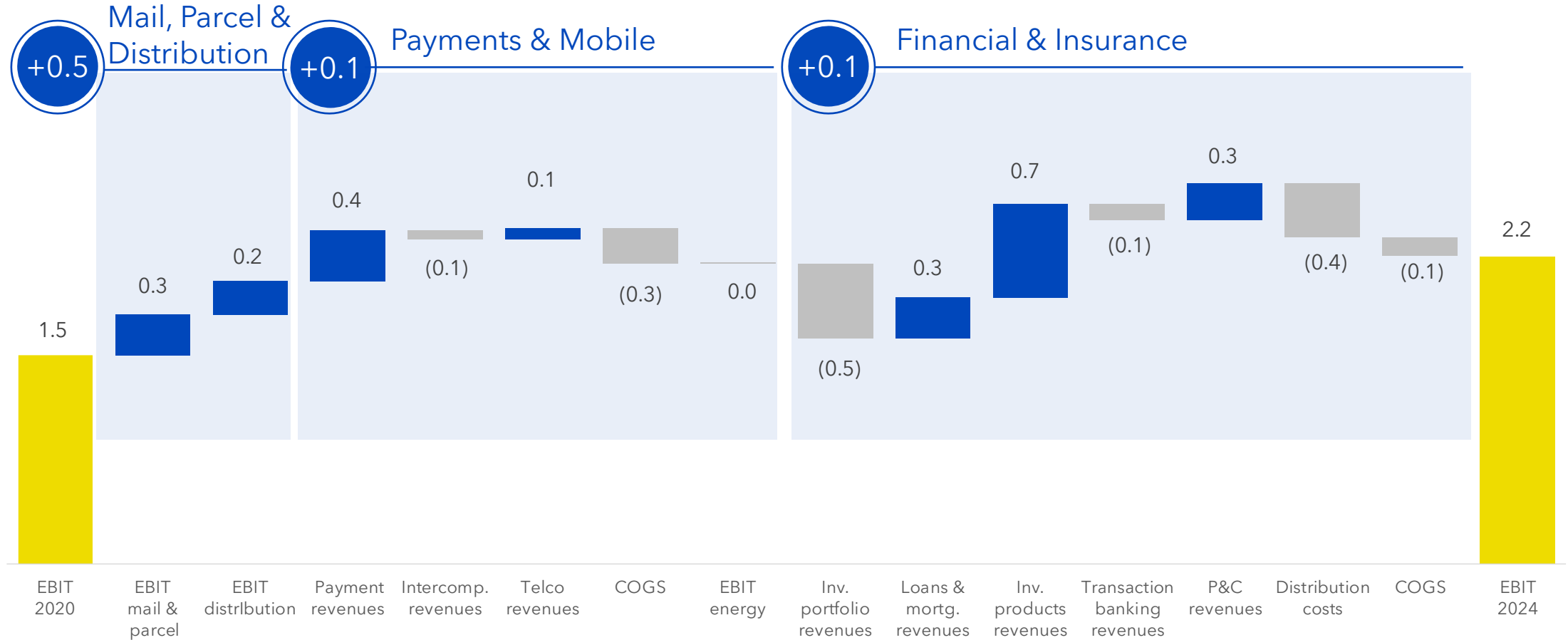


1. Declining markets: mainly mail and payment slips; 2. Stable markets: telco, postal savings and asset management ; 3. Growing markets: parcels, life insurance, P&C and payments; 4. Energy business

EBIT EVOLUTION 2020 - 2024

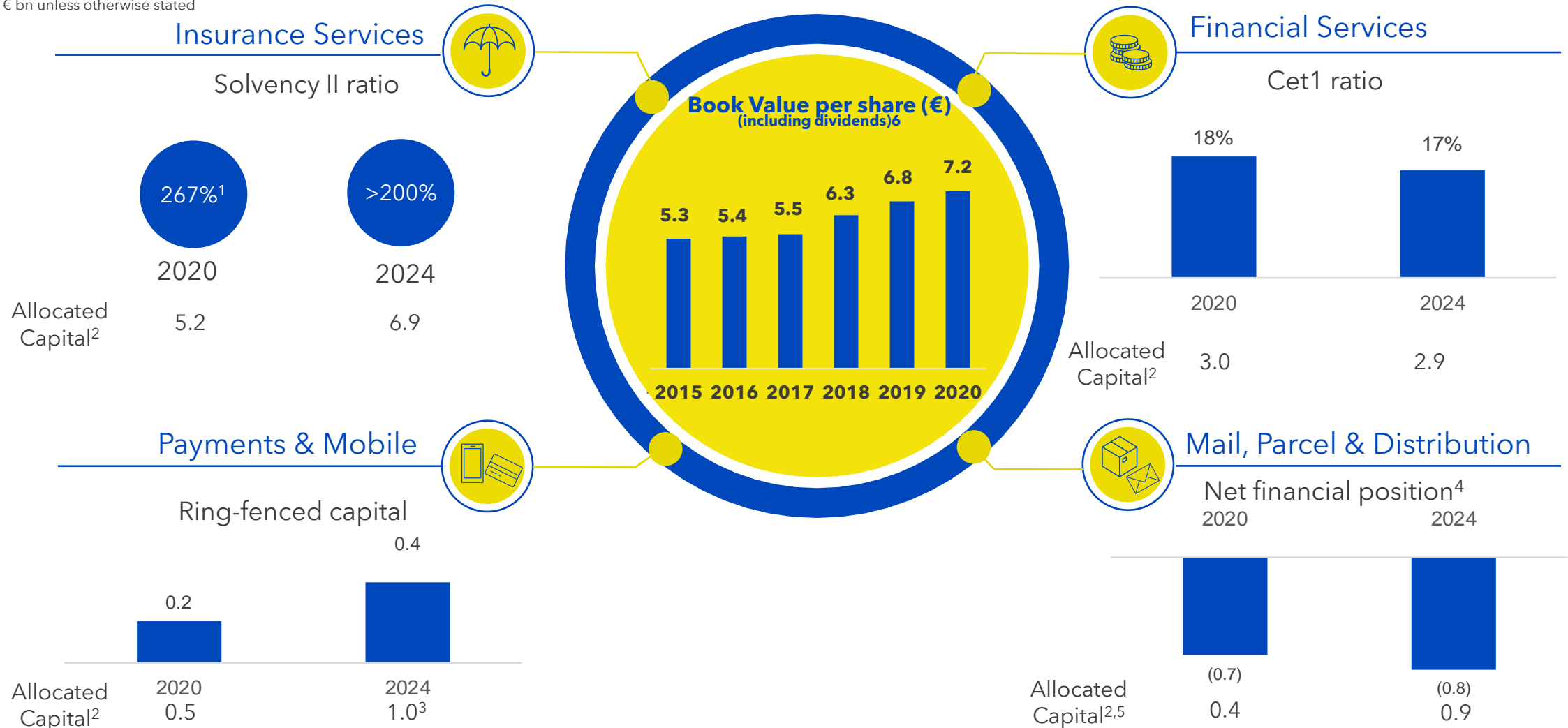
All segments contributing to positive EBIT progression

€ bn unless otherwise stated



SOLID CAPITAL GENERATION & EFFICIENT ALLOCATION TO DRIVE GROWTH AND SHAREHOLDERS' RETURN

€ bn unless otherwise stated



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

TOTAL FINANCIAL ASSETS

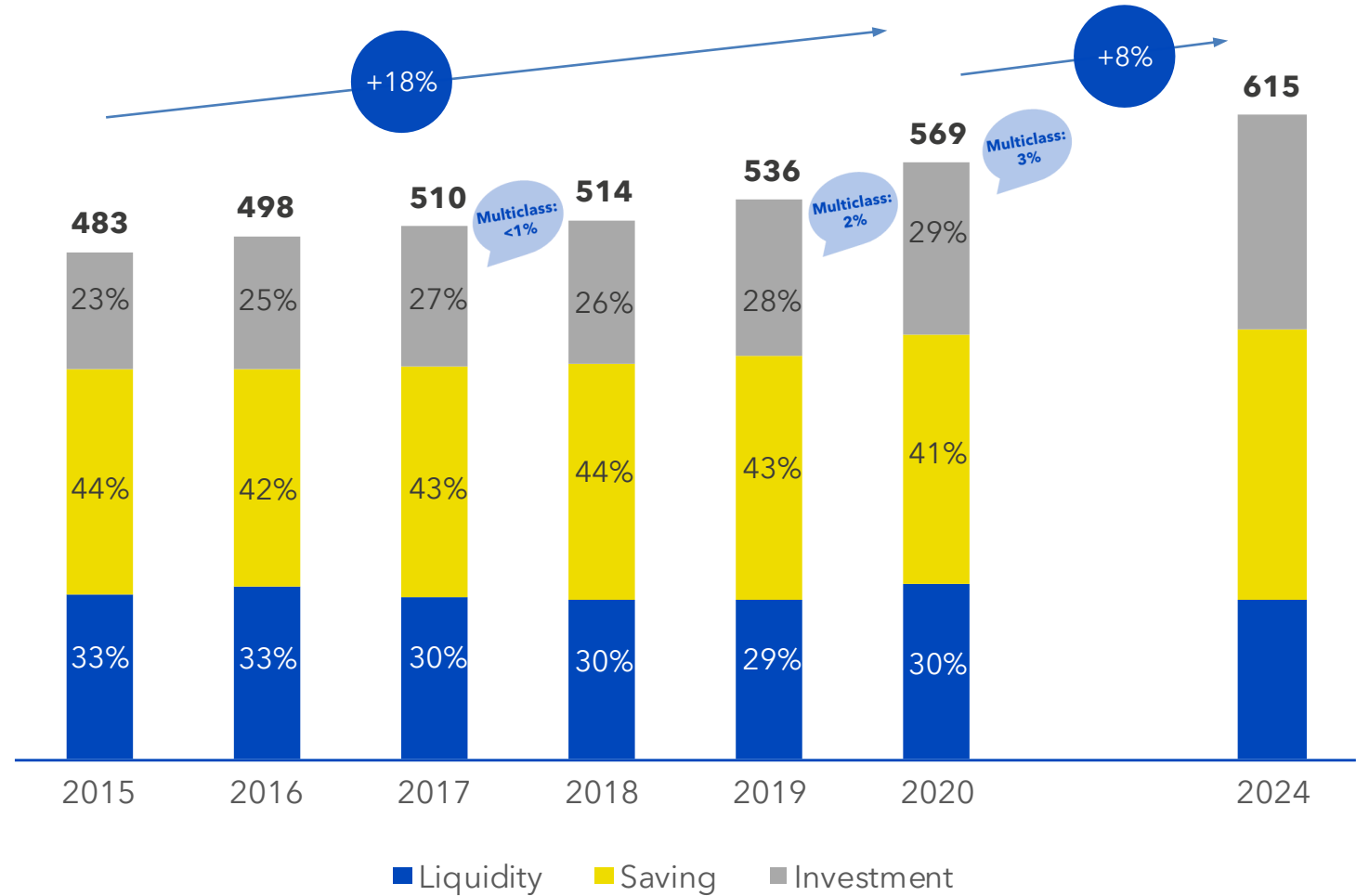
Enhanced advisory model with a comprehensive portfolio approach to best serve clients' needs



Total Financial Assets¹

(€ bn)

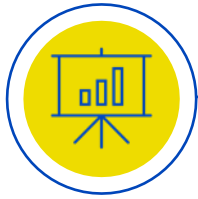
- Client profiling and enhanced advisory model supporting proactive portfolio allocation to enhance risk return
- Leveraging on consolidated leadership to integrate life insurance into managed products to meet clients' needs



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

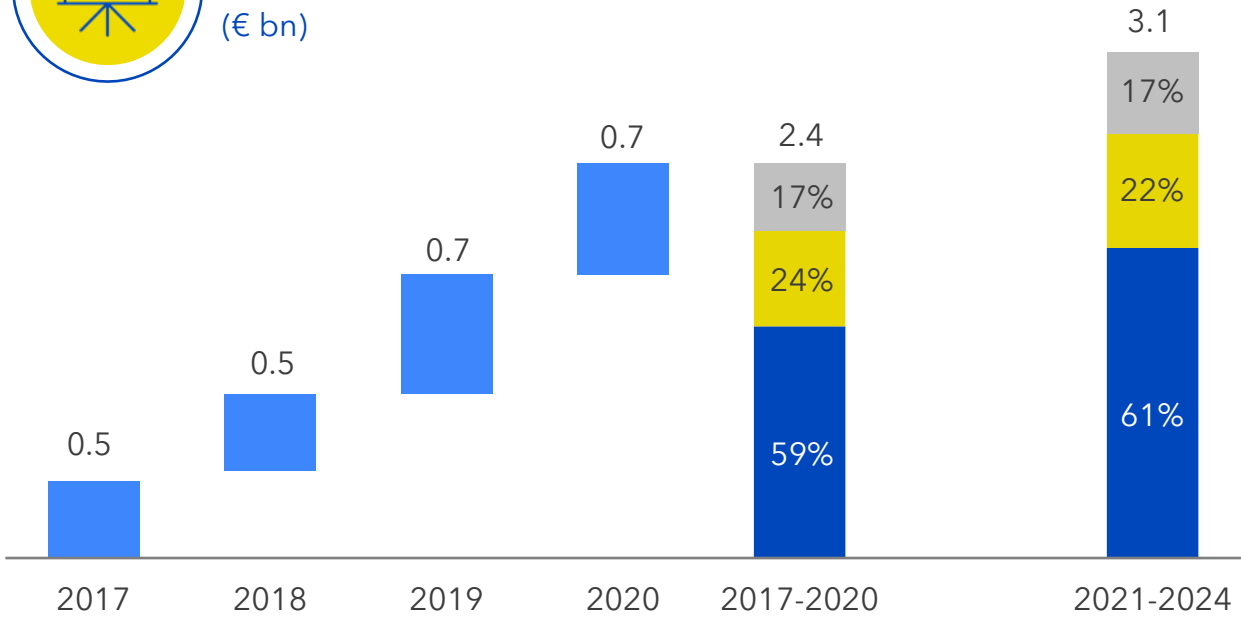
RECORD HIGH CAPEX OVER THE BUSINESS PLAN

€3.1bn to support transformation



Capex evolution

(€ bn)



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

■ ICT ■ Real estate ■ Other



Key strategic priorities (90% of total capex)

>60%
ESG

- 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

Posteitaliane

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