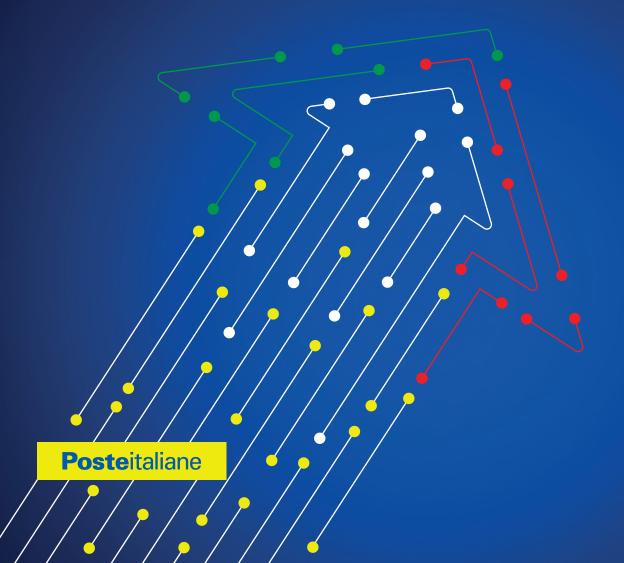
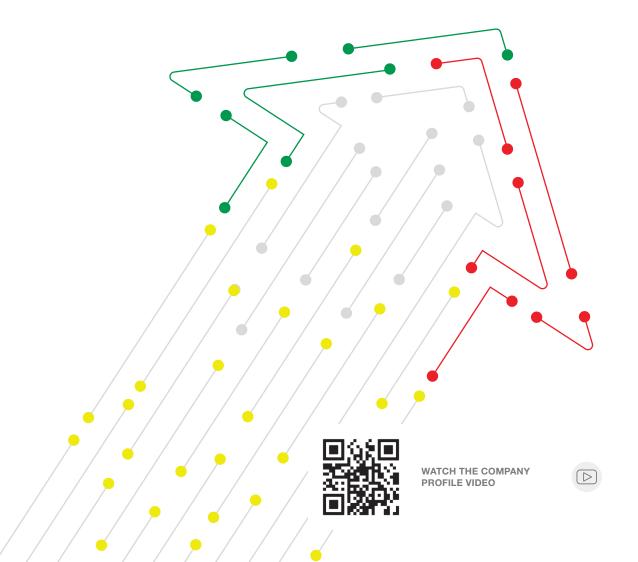
CREATING VALUE FOR ITALY

COMPANY PROFILE 2024



CREATING VALUE FOR ITALY

COMPANY PROFILE 2024





A network that unites the country

A network that unites the country

Poste Italiane is the largest service distribution network in Italy operating in various sectors, including logistics, mail and parcels, financial and insurance services, payment systems, telecommunications and the retail energy market. With over 160 years of history, 121,000 employees and 12,755 Post Offices and more than 49,000 third-party sales outlets, partners of Poste Italiane, €590 billion of Financial Assets Invested and 46 million customers, more than 25 million daily interactions and 95% of the Italian population covered, it represents a unique entity in terms of size, recognisability, market reach and customer trust.

In 2024, Poste Italiane recorded a historic performance, generating record revenue of revenue of €12.6 billion, up 5% year-on-year, and achieved the highest net profit in its history: €2.01 billion, two years ahead of the targets set in the 2024-2028 Strategic Plan "The Connecting Platform".

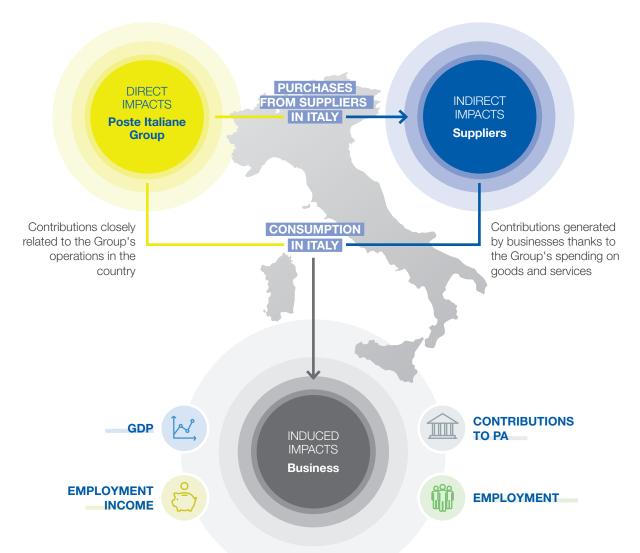
The Plan, continuing the work of previous plans, aims to further strengthen innovation and technological infrastructure, to transform the postal network into a parcel management and delivery system, and to develop a new service model focused on **customer relations**.

Targets to 2028 include Group revenue growth to €13.5 billion, a competitive and sustainable dividend policy, the strengthening of the Group's commitment to supporting remote areas and local communities throughout the country, in synergy with the local and national institutions, and around €5 billion in investments.

Listed on the Milan Stock Exchange since 2015, Poste Italiane has a free float of about 35%. About 65% of the shares are then divided between the Ministry of Economy and Finance, which holds a 29.26% share, and Cassa Depositi e Prestiti (a company in turn controlled by the Ministry of the Economy and Finance), which holds a 35% share.

Silvia Maria Rovere has been Chairperson since May 2023, Matteo Del Fante has been Chief Executive Officer since April 2017 and Giuseppe Lasco has been General Manager since February 2024.

The process of creating Poste Italiane's economic value



Contributions due to consumer spending thanks to the income earned by the workers employed by the Group

Impacts generated by Poste Italiane in 2024

In 2024, the Poste Italiane Group had an impact on the country's economy, in terms of Gross Domestic Product (GDP), of €14 billion, employed a total of roughly 199 thousand people and contributed around €2.6 billion to the income of the Public Administration in terms of tax revenue.

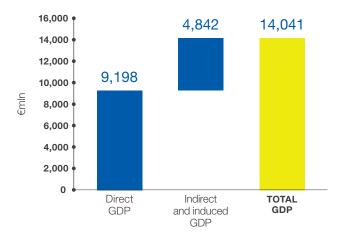
Furthermore, it is estimated that Poste Italiane contributed directly and indirectly to the distribution of income to workers, totalling €7.3 billion.



Poste Italiane's contribution to Gross Domestic Product **2024**

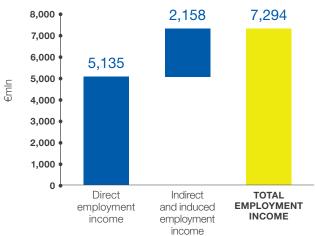


Poste Italiane's contribution to employment income **2024**





Each person at Poste Italiane, through their daily work and commitment, has contributed to the generation of €116 thousand in GDP in 2024.





Each person at Poste Italiane, through their daily work and commitment, has contributed to the distribution of €60 thousand to households in 2024.

Poste Italiane's creation of value is based on the contribution that the Group's individual people make through their daily work and commitment.

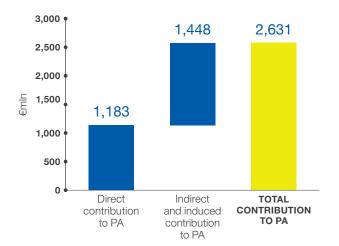
Indeed, during 2024, each Poste Italiane person contributed to the creation of economic impacts for the territory amounting to €116 thousand of GDP, €60 thousand of income for families, €22 thousand of tax contributions and the employment of 1.6 people.



Poste Italiane's contribution to PA **2024**

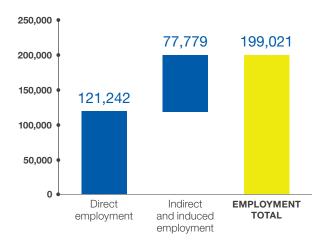


Poste Italiane's contribution to employment **2024**





Each person at Poste Italiane, through their daily work and commitment, contributed to the creation of €22 thousand in tax revenue during 2024.

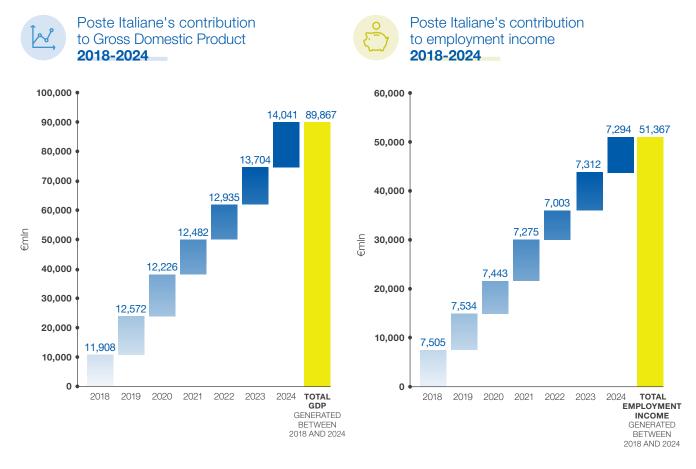


Each person at Poste Italiane, through their daily work and commitment, contributed to the employment of 1.6 people in 2024.

Impacts generated by Poste Italiane between 2018 and 2024

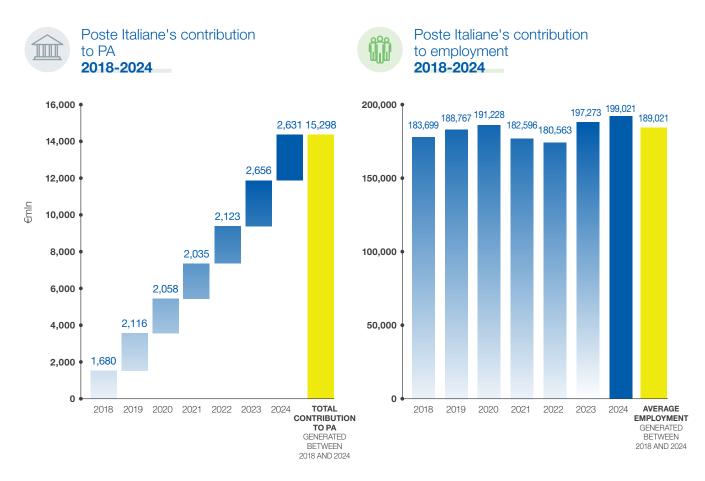
The commitment that Poste Italiane dedicates to serving the country's economy is not limited to 2024, but is embedded in a path of annual value creation.

In fact, from 2018, Poste Italiane Group generated total impacts for the Country of approximately €90 billion in Gross Domestic Product (GDP).



€51 billion in employment income, €15 billion in tax revenue. In addition, the Group has contributed an

average of 189 thousand jobs between 2018 and 2024.



2024 Results

Main results 2024

In 2024, Poste Italiane achieved better than expected results, recording Revenue of €12.6 billion, growing more than 5% year-on-year, and a record adjusted¹ Operating profit (EBIT) of €2.96 billion, which is almost three times higher than the 2017 EBIT, and with a record Net profit of over €2 billion. Total costs amounted to €10 billion (+7.2% compared to the same period last year). Specifically, ordinary personnel costs amounted to €5 billion, up 2.7% year-on-year, with the increase in minimum contractual salaries triggered in July 2023, the accrued portion of the one-off payment made in September 2024, and the performance-related variable component; non-personnel costs amounted to €4.9 billion, up 16.9% year-on-year.

€12.6 billion
Total revenue

A performance achieved thanks to the **diversified**, **resilient and sustainable business model** adopted by the Group - which allows the company to proactively adapt to a constantly changing macroeconomic environment - and thanks to **cost rationalisation**.

€2.96 billionAdjusted operating profit

The excellent results achieved enabled Poste Italiane to increase the value creation of its diversified activities. The management proposed the improvement of the dividend policy, with an increase of the payout ratio from 65% to 70% for the five-year period 2024-2028. **The dividend for the year 2024 is €1.08 per share**, up 35% on the previous year's value. Since the listing in 2015, shareholders have benefited from high and increasing overall remuneration, with performance exceeding the values recorded by the main index of the Italian stock exchange.

^{1.} Operating result calculated net of the charges for the contribution to the Life Insurance Guarantee Fund in 2024 and the portion of charges of an extraordinary nature deriving from the results of the voluntary analysis of risk on tax credits carried out during the year.

Since April 2017, the Poste Italiane share price has risen from just over €6 to over €18 in May 2025, effectively tripling its market capitalisation from €8 billion to over €24 billion in 8 years.



During the year, Poste Italiane continued on the significant process of growth of a multi-year operating cycle that achieved all the main objectives of the Strategic Plans implemented in 2018, completing the Group's transformation into a **modern omnichannel platform company**, while more than doubling the margins and dividend.



The Company continues to collaborate with the government to **spread digitalisation and innovation and supports local communities** by providing them with its IT and logistics infrastructure to counteract the progressive abandonment of local areas and reduce the digital divide.

With this in mind. Poste Italiane launched the Polis project, which will enable all citizens in municipalities with fewer than 15 thousand inhabitants to have a Public Administration One-Stop Shop in Post Offices. The project involves around 90% of Italian municipalities and 7,000 Post Offices in small towns, which will be modernised in terms of technology, energy and logistics and transformed into digital hubs also able to provide Public Administration services such as birth, death and marriage certificates, judicial and social security certificates, or ID documents such as passports and electronic identity cards. A total of 3,600 Offices have already **been enhanced** under the Polis project (at May 2025) and the services currently available are: birth, death and marriage certificates and civil status certificates, judicial and social security certificates and, in authorised Post Offices, which are rapidly increasing in number, the service for requesting and issuing passports.

Polis also involves a second line of action for the creation of an extensive network of spaces available to citizens for co-working and training activities; a network that will consist of **250** digitised and interconnected **"Spaces for Italy"**, with workstations, shared services, meeting and event areas, open to private individuals, companies, public administration, universities and research centres.

OVET €18 per share All-time stock record (May 2025 figure)*

^{*} Record on 23.05.2025; on the following days in May, the share price exceeded €19.

Mail, Parcels and Distribution

Poste Italiane is the largest logistics company in Italy, able to seize the opportunities related to the growth of e-commerce, also thanks to consolidated know-how in the field of payments and digital.

approx. 49,000

Third-party sales outlets, partners of Poste Italiane

The activities of the division, which also provides the Universal Service, have always represented the company's identity and include mail and parcel delivery, logistics and express courier services, through an integrated network that is unique in terms of reach, size and coverage.

The successful business transformation, investments and the process of innovation undertaken in recent years have enabled the Group to deliver 308 million parcels and handle, during peak periods, **over 1 million parcels per day**.

In 2024, the Mail, Parcels and Distribution segment generated **Revenue** of **€3.84 billion**, up 2.6% year-on-year.

Mail order revenue amounted to €2.12 billion (+2.4% year-on-year) supported by repricing actions and an improved underlying product mix that mitigated the decline in volumes, which fell by 7.9% year-on-year.

2.1 billionUnits of mail delivered

Revenue from parcels and logistics amounted to €1.58 billion (+13.2% year-on-year), buoyed by the increase in volumes (+20.4% year-on-year) with e-commerce continuing to be the fastest-growing strategic business segment compared to 2023.



During the year, the progressive transformation process of the logistics and delivery networks continued to make them more efficient, with postmen and women delivering over 121 million parcels in 2024, up 34.8% year-on-year compared to the 90 million parcels delivered in the previous year. The number of pick-up and dispatch points available to customers has also been further increased, with a **physical network** which currently encompasses **around 30,000 units** including Post Offices, Collect Points such as tobacconists and lockers offering a 24/7 non-stop service.

Poste Italiane also continued to invest in the modernisation of its fleet, making it more environmentally friendly with the introduction of **hybrid and electric-powered vehicles**. The Group completed the overhaul of its delivery fleet with the introduction of **28,400 low-emission vehicles**, of which 6,100 are full green and around 8,800 are hybrids.

In recent years, the Group has further consolidated its partnerships with specialised technology companies: "sennder GmbH", which uses technology to maximise cargo saturation and flexibility in long-haul road transport, and Milkman S.p.A., which has helped to improve the e-commerce customer experience thanks to new personalised last-mile delivery solutions.

At the same time, the Group has expanded its offer to customers: after the launch of the "Instant" service, which provides home collection and delivery in two hours from the moment the customer requests the service on-line, the Poste Delivery Business range was born, allowing **deliveries to be customised "in the making"** with the "Choose You" service, offering sellers and e-commerce users the possibility of making shipments and collections also through post offices and the Punto Poste network, and enabling easy, fast and **paperless management of returns** with the Reverse service.

5,637Electric vehicle charging columns installed

Financial Services

Poste Italiane can boast a leading position for the distribution of financial and savings products thanks to its distribution network and to the **reputation for reliability** that has always been a hallmark of the brand. On behalf of Cassa Depositi e Prestiti, the company exclusively places Postal Savings products - Savings Books and Interest-Bearing Certificates (the new Agreement between Poste Italiane and Cassa Depositi e Prestiti for the postal savings collection service for the three-year period 2024-2026 was signed on 1 August 2024) - and provides customers with innovative payment solutions, current account services, investment and asset management products, insurance and consumer credit solutions.

Among the strategic points underpinning the current Plan 2024-2028 - "The Connecting Platform" approved in March 2024, of particular note is the development of the **new business service model** that aims to optimise retail customer coverage and transform the Post Office from a space dedicated to transactions to a relational place, maximising the value of the Group's omnichannel platform.

As a result of these actions take during the year, specialist coverage of Affluent and Private customers increased from 32% in 2023 to 64% in 2024, confirming the trajectory envisaged over the course of the plan to better cover customers' needs by further developing customer segmentation and entrusting it to **specialised financial advisors**.

The performance of Financial Services in 2024 shows increased revenue mainly due to **higher net interest income from the securities** portfolio and an improvement in operating profit and net profit compared to last year. BancoPosta's **Total Capital Ratio** at 31 December 2024 stood at **22.6%**, up from 31 December 2023.

The Group has continued to invest heavily in offering in order to maximise the value of its distribution network. In fact, in the last few years, it has further enriched its range of products and services, focusing not only on its long-standing relationship with Cassa Depositi e Prestiti but also on distribution agreements with the main market operators and on partnerships signed with innovative companies, like that with the Moneyfarm, an independent company that specialises in digital asset management.



External revenue for 2024 amounted to €5,521 million, a growth of €292 million from €5,229 million in 2023 (+5.6%).

Client Total Financial Assets amounted to €590 billion at 31 December 2024, up 1.7% (+€9.9 billion) from €581 billion at 31 December 2023. This change is attributable to positive net inflows on: Investment funds (+€3.7 billion), current accounts (+€1.5 billion), insurance provisions (+€1.5 billion) and assets under administration (+€0.8 billion), partially offset by negative net inflows from Postal Savings (amounting to -€6.4 billion). There is also a total performance effect of €8.9 billion.

€3.7 billion

Record loans disbursed (+8% vs 2023)

In detail, the period under review shows: (i) net interest income up compared to 2023 (+€295 million, +13.1%) mainly due to higher yields related to the Retail and Corporate segment (+€321 million) and higher net interest related to the Treasury segment (+€30 million), partly mitigated by lower yields from the use of current account balances in the Public Administration segment (-€55 million); (ii) net capital gains realised as part of pro-active portfolio management of €90 million, down €68 million (-43.1%) from €158 million in 2023;

(iii) revenue from the Postal Savings collection and management service amounted to €1,725 million, down by €15 million (-0.8%) compared to the previous year.

€590 billion

Client Total Financial Assets

The adjusted operating profit, i.e. after deducting charges (€16 million for the contribution to the Life Guarantee Fund), amounted to €900 million, an increase of €38 million compared to 2023.

€87.7 billion

Average current account deposit

With a positive financial management of €37 million and taking into account taxes for the period (€248 million), the **net result** of the Financial Services Strategic Business Unit amounted to **€674 million**, an increase of €26 million compared to the €647 million in 2023.

€6 billion

Record gross inflows for mutual funds

Insurance Services

Insurance Services are offered by the Poste Vita Group (100% owned by Poste Italiane), which provides customers with supplementary pension solutions, insurance investment products and services for personal and asset protection.

The Poste Vita Group closed 2024 with a **solvency ratio of 322%**, which becomes about 300% net of the forecast to distribute additional dividends of about €1 billion to the parent company Poste Italiane S.p.A. over the plan period, in addition to the distribution of 100% of profits.

Resilient Life business in a challenging market: net inflows continue to be positive, supported by new product launches and lower than market lapse rate.

€1.5 billion

Net inflows from investment products Life

Rapidly growing Protection business also thanks to the contribution of Net Insurance and the development of physical networks and third-party digital/ insurtech channels. €7.6 billion

Premiums collected
on Multi-class products

External **revenue** from the Insurance Services SBU amounted to €1,640 million, an increase of €73 million compared to €1,567 million in 2023, and is mainly attributable to the Investment and Pension business, which contributed revenue of €1,479 million, and the Protection business, which generated revenue of €161 million.

Gross premiums from the Investment and Pension business amounted to €18 billion in 2024, an increase of €0.2 billion (+1.1%) compared to 2023 due to an increase of €3.7 billion (+94.3%) in premiums from Multi-class products of €7.6 billion (€3.9 billion in 2023), with an incidence on total inflows increasing from 22% in 2023 to 42% in 2024, largely offset by the €3.5 billion (-25.4%) decrease in inflows from traditional build-up products and pension.

Gross premiums from the Protection business (including intermediated motor premiums) reached €1 billion (€1,014 million) at the end of the 2024 financial year, up by €190 million (+23.0%) compared to 2023, when they stood at €824 million.

The **Solvency Ratio** of the Poste Vita Group stood at **322%** at 31 December 2024, increasing compared to the 307% recorded in December 2023 (+15 pp), remaining at levels well above regulatory constraints and the managerial ambition (roughly 200%). The change in the period is due to a decrease in available own funds (-4 pp on the solvency ratio) and a decrease in the capital requirement.

The Contractual Service Margin (CSM) shows a balance at the end of 2024 of €13,730 million, essentially stable compared to the figure at the end of 2023 (-€13 million).

6.6%Lapse rate well below the market rate

Deducting exogenous components (financial market developments and policyholder behaviour) from the CSM trend, the normalised growth in 2024 was €273 million, an increase of +2.0% compared to the figure as at 31 December 2023.

The economic performance of the Insurance Services Strategic Business Unit highlights EBIT of €1,371 million, an increase of €11 million compared to 2023. Excluding the cost for the 2024 contribution to the Life Insurance Guarantee Fund (€58 million), the Adjusted EBIT for 2024 is €1,429 million and up by approximately €69 million (+5.0%) compared to 2023.

100%
Poste Vita products with ESG elements

Progress was also made with regard to Sustainability targets: by 2022, the percentage of Poste Vita products with ESG elements had already reached 60% (compared to 50% in the previous year). In 2023, the commitment to responsible investment continued with Poste Vita's launch of four new life insurance products with ESG elements: two class 1 products, "Poste Domani Insieme" and "Poste Prospettiva Valore Gold", and two multi-class products, "Poste Progetto Integrazione Programmata" and "Poste Progetto Bonus 4in4". In 2024, 100% of Poste Vita products contain ESG elements.



Postepay Services

Poste Italiane is Italy's largest payment system operator, with roughly 30 million cards, boasting an **integrated multi-channel distribution platform** that uses state-of-the-art digital infrastructure and the physical network.

In the financial year 2024, operating profit (EBIT) grew 20.3% year-on-year to €529 million and 20.9% to €148 million in the fourth quarter of 2024, driven by a solid revenue performance, while net profit stood at €394 million (+16.7% compared to 2023).

approx. 30 million

Payment cards

In order to support the growth of digital payments, the acquisition of a 20% stake in N&TS and the agreement between PostePay and Scalapay in 'buy now pay later' are significant, which will create a simple and innovative payment deferral service.

In 2024, PostePay **revenue** continued to grow, year-on-year, by a solid 9.5% to €1.6 billion, thanks to further momentum injected by the new payment solutions offered by the Group, growth in transaction volumes both on-line and in physical channels, and the consolidation of the acquisition of LIS.



16.3 million

Eco-friendly payment cards

Payment revenue grew by 7.5% to €1.2 billion in 2024 and by 5.7% to €322 million in the fourth quarter of 2024, driven by an increase in transactions (+12%² compared to 2023), well above the market average, with e-commerce transactions growing by 15.6% and 19.1% respectively. The performance of **Postepay Evolution** cards with IBAN (stock at 10.5 million cards) was particularly remarkable, with a **17.1% increase in transaction value**. In the financial year 2024, the total stock of Postepay prepaid cards and Postepay debit cards amounted to 29.8 million, up by 0.2 million compared to 2023; Postepay prepaid cards amounted to 22.4 million, up by 1.1% compared to 2023.

^{2.} Increase in issued card transactions, excluding government welfare cards.

The sale of Postepay Connect continued in 2024, with more than 72 thousand activations and a stock of 608 thousand cards (+0.6% compared to December 2023).

In the area of Acquiring, in respect of a number of POS terminals installed at 31 December 2024 of about 314 thousand, a transaction value of €33.4 billion was recorded.

Revenue from Telco services was broadly stable at €328 million in 2024, down 1% (€83 million in the fourth quarter of 2024, -0.8% compared to the previous year), with a customer base of 4.8 million, in a competitive market..

4.8 millionFixed and mobile lines

In Telecommunications, the customer base related to mobile telephony services is represented by approximately 4.4 million lines, up slightly compared to the end of 2023 (4.3 million lines). With reference to fixed telephony services, the "PosteMobile Casa" offer and the "PosteCasa Ultraveloce" fibre optic data connectivity offer recorded a 14.1% increase in lines, rising from 406 thousand lines in December 2023 to 463 thousand lines in December 2024.

28.7 millionPostelD digital identities

Poste Energia's retail offer for electricity and gas, launched in June 2022, contributed to the performance in the form of revenue of €76 million in 2024 and €23 million in the fourth quarter, supported by positive market dynamics and continuing favourable industry conditions.

13.5 million

E-wallets (digital wallets)

€87 billion

Total transaction value

Revenue from other sectors increased by €10 million in 2024, from €264 million in 2023 to €274 million in 2024, mainly attributable to revenue related to the stock of PostePay payment cards with BancoPosta and revenue from the Energy segment for the supply of energy to Group companies.

Poste Italiane's Sustainability strategy



Sustainability at the heart of corporate strategy

Sustainability is an integral component of the company's activities, processes and strategy and is a key driver in the Group's strategic and financial decisions.

Over the years, the Company has embarked on an important path to develop its business strategy, gradually integrating it, from a structural perspective, with Environmental, Social and Governance (ESG) principles and directing the Group's operations towards the **creation of shared value for all stakeholders**, thus enhancing its reputation.

The Group's commitment to sustainable development is reflected in the update of the ESG Plan, renewed on the basis of the materiality analysis and in full synergy with the 2024-2028 Strategic Plan "The Connecting Platform". The need to generate sustainable, long-term value for all stakeholders has never been more relevant than today.

For Poste Italiane, being sustainable means defining a clear strategy on ESG issues and incorporating them in the strategic objectives across the board, as defined in the Strategic Plan.

The Group has chosen to adopt a Sustainability Strategy that focuses on an ESG Governance system, sustainability policies and guidelines, part of the body of company regulations, and an ESG Strategic Plan in its eight-pillar format: Integrity and Transparency, People development, Diversity and inclusion, Creating value for the country, Customer experience, Innovation, Green transition and Sustainable finance. According to the ESRS (European Sustainability Reporting Standards), the eight pillars are reported on the basis of three macro-categories: **environmental, social and governance information**, presented hereunder.

Environmental commitment



Social engagement



People development



Diversity and inclusion



Creating value for the country



Customer experience



Innovation

Ethics and governance



Integrity and transparency



Sustainable finance



Creating value for the country

Thanks to Poste Italiane's significant commitment and effective strategic choises, the Company has received numerous awards and recognitions in recent years.



Poste Italiane has been recognised as Top Employer Italia 2025 for the sixth consecutive year by the Top Employers Institute, which certifies excellence in human resources management practices.

Global 500 2025

In 2025, Poste Italiane is once again included in the Brand Finance Global 500, ranking 227th, an improvement of 4 positions compared to the previous year, among the 500 most financially valuable brands in the world.



Poste Italiane is the largest company by number of employees to receive the Equal-Salary certification issued by the Swiss organisation of the same name in collaboration with the University of Geneva, attesting to pay equity between men and women for equal work.





In 2023, Poste Italiane obtained UNI/PdR 125:2022 certification for gender equality, issued by IMQ. This three-year certification confirms the company's commitment to promoting equal opportunities in the organisation and delivery of postal, logistics, financial, insurance and digital services.



In 2024 Poste Italiane renewed its ISO 30415 certification "Human resource management - Diversity and Inclusion", obtained for its constant commitment to diversity and inclusion issues and for its ability to integrate D&I principles in all the processes of planning, direction, control, coordination and delivery of postal, financial, insurance and digital services.



For the second consecutive year, Poste Italiane won the "Sustainability Report" award in the Large Companies category, in recognition of the quality of its non-financial reporting and the integration of ESG (environmental, social and governance) principles into its business activities and processes.



The CEO of Poste Italiane, Matteo Del Fante, was honoured at the 16th edition of the Guido Carli Prize for his contribution in terms of innovation, growth and development of corporate skills, once again underlining the strong link between Poste Italiane and the local communities.



In December 2024, Poste Italiane's NoidiPoste intranet won the Best Internal Communication Digital Platform category and placed third in Best Overall Internal Communication Strategy/Campaign at the Grand Prix of Internal Communication, organised by FEIEA, the European Federation of Internal Communication.

In 2024-2025, Poste Italiane consolidated its leadership in the field of sustainability, reaffirming its presence in numerous prestigious ESG indices and ratings, used both by stakeholders to assess company performance and by management to develop sustainable investment plans.

Member of the Dow Jones Best-in-Class World Index

Dow Jones Sustainability Index: for the sixth consecutive year in the Dow Jones Best-in-Class World and Europe Index.

Poste Italiane S.p.A.

90/100 | 5004-009



S&P Yearbook 2025: Poste confirms its presence as first in Europe and second globally in the world for sustainability in the insurance sector.



FTSE4Good Index: included for the fifth consecutive year in the FTSE4Good Europe and FTSE4Good Developed, with an ESG score of 4.3 awarded by FTSE Russell, excelling in Social and Governance.



ISS ESG Rating: achieved the highest rating 1 in three categories: Environment, Social and Governance.



In 2024, Poste Italiane confirmed its corporate sustainability performance and leadership in the sector by earning an "AA" rating from MSCI, one of the leading agencies, for the huge progress made particularly in the Social dimension.



In 2024, Poste Italiane is awarded the prestigious Platinum medal by EcoVadis, which assesses the sustainability of companies along the supply chain, further improving its position from last year's Gold medal by placing within the top 1% of companies assessed by the team of international experts.



CDP (formerly Carbon Disclosure Project): for the fourth consecutive year in the Leadership band (rating A-), thanks to the quality of disclosure, risk management and climate-related strategies.

The Poste Italiane Group considers environmental protection as an essential element in the creation of sustainable value for people and the territory in which it operates.

The Group is committed to using resources responsibly and implementing innovative solutions to minimise the negative environmental impacts of conducting its business by adopting more conscious approach in the areas of adaptation to climate change, air pollution and responsible use of natural resources.

As part of the various actions carried out to reduce the Group's emissions, the plan to **overhaul the green fleet** with approximately 28,400 low-emission vehicles was completed in 2024, 6,100 of which are electric, as was the replacement of 2 aircraft in the area fleet.

PosteGO was also established to directly manage its fleet of company transport vehicles and accelerate the Group's ecological transition.

Also as part of the commitment to reduce emissions and with reference to decarbonisation actions, **the letter of intent was signed between Poste Italiane and Enilive** (ENI Group) for the supply of biofuels produced directly from waste with the common goal of contributing to the decarbonisation of road and air transport.

Through the **Green Delivery** delivery model, the Poste Italiane Group has reconsidered the model of parcel delivery to customers in a sustainable way, making a proximity network available to the territory and thus

ensuring on the one hand more flexibility for customers and, on the other hand, generating benefits for the environment.

In fact, as an alternative to home delivery, people can choose to pick up a parcel not only at Post Offices but also through the Punto Poste network.

In terms of initiatives aimed at reducing electricity consumption and CO_2 emissions, the **Smart Building Project** for the intelligent management of buildings through a Building and Energy Management System (BEMS) continued in 2024, which saw about 150 initiatives implemented during the year. In total, modernisation activities were completed in about 2,150 buildings. Also in the area of improving the energy efficiency of buildings, the Group completed the **installation of solar panels** on its owned sites throughout Italy, self-generating renewable energy in its 580 production plants and reaching 10,096 MWh of electricity produced by 2024.

The Poste Italiane Group, aware of the importance of environmental protection, has always adopted conduct aimed at the conscious use of natural resources from a **circular economy** perspective. To this end, it has promoted several innovative projects in the field of social inclusion and solidarity initiatives, including "**Rediscovered Values**" in collaboration with Fondazione Caritas Roma Onlus. Thanks to the initiative, parcels that could not be delivered to the recipient or returned to the sender and would otherwise have been disposed of and destined for waste are redistributed or resold to needy families.



The Poste Italiane Group is aware of its contribution in promoting the principles of sustainable development and its relevance within the Italian economic and social panorama.

In 2024 it **renewed the CCNL** (National Collective Bargaining Agreement) for the period 2024-2027 and the **Agreement with the trade unions** for the reorganisation of the Group's logistics network. Approximately **6 million hours of training** were delivered during the year for a total of 42.8 million in the period 2017-2024.

The Poste Italiane Group promotes the protection and integration of diversity by implementing a proactive strategy to overcome cultural stereotypes, thus identifying and resolving the issues that prevent people from being included in the labour market.

All this through the establishment of **5 Employee Resource Groups (E.R.G.)** which foster dialogue and listening on issues related to Generations, Gender, LGBTQ+; Vulnerability and Interculturality.

With the **INSIEME Connecting Ideas** platform, launched in 2021, all employees can propose an idea related to one of the pillars of the Sustainability Strategy, or provide their own expertise for the realisation of a submitted idea. Some of the ideas collected and evaluated by experts were concretely implemented in companies such as Certific AI, Green PackPoste and POP - Poste One.

With reference to social inclusion initiatives, the Group continued the initiatives planned under the

Polis Project - Digital Citizenship Service Houses, an initiative incorporated in the broader objective of promoting the economic, social and territorial cohesion of the country and overcoming the digital divide in small towns and inland areas. Initiatives realised during the year in 2,918 Post Offices and 81 co-working spaces were completed, and over 31,000 files were processed on public administration services.

Poste's people contribute to the well-being of the community with **Corporate Volunteering** initiatives, through a dedicated platform, on which social and environmental projects are proposed.

The Poste Italiane Group is fully embedded in the social and productive fabric of the country, which is why the trust and satisfaction of its customers is a central objective for the Group, which is committed to pursuing it by actively promoting moments of listening, especially in a context characterised by the rapid development of technology and omnichannel services. In this regard, the development of the **Poste Italiane app** was completed: single access point for app-based operations to the Group's omnichannel platform.

Based on the need to respond quickly and consistently as well as to simplify contact centre operators' access to the most up-to-date information on products and procedures, the **AiKnow Project** was born. An intelligent model whose name recalls the expression "I know", while containing the "AI" component: because at its core is the collaboration between human intelligence and generative artificial intelligence.



The Poste Italiane Group is aware of the environmental and social impacts of its activities as well as the importance of maintaining collaborative relationships with stakeholders. This is the reason why **ethics**, **integrity** and **transparency** are core values of the Group's identity.

The **Code of Ethics** enshrines principles and rules of conduct relating in particular to legality, impartiality and fairness, community support, respect for people, quality and professionalism. These values, which guide culture and behaviour, are fundamental in ensuring the **credibility** and **reputation** of the Group in the long term and strengthening the **trust** of all stakeholders.

Specific policies have been adopted to ensure fairness and prevent corruption in relations with the public administration, associations, political and trade union organisations, suppliers and partners. In 2024, Poste Italiane and the major Group companies maintained the certifications previously obtained, including **ISO 37001** for anti-corruption management systems and **ISO 37301** for the compliance management system.

The Poste Group has established a **Reporting System** and a **Whistleblowing Committee** with the aim of managing reports of any unlawful or suspicious conduct, irregularities in the management of the company or anything that may constitute a violation of regulations and the Code of Ethics.

In the course of 2024, following the regulatory changes introduced by EU Directive 2022/2464 Corporate Sustainability Reporting Directive (CSRD), the Internal Control Framework on Sustainability Reporting was adjusted.

With reference instead to procurement processes at Group level, Poste Italiane has adopted a **Sustainable Procurement framework**, implementing governance tools that adopt ESG principles in the entire procurement process.

The financial companies BancoPosta Fondi SGR and Poste Vita have set objectives that are consistent with the Group's commitment to sustainable growth, in the firm belief that the asset management sector, through the integration of ESG factors, can contribute to the creation of value, helping to protect society, foster innovation and support economic growth. BancoPosta Fondi SGR and Poste Vita have therefore adopted specific policies and guidelines through which they aim to contribute, through their activities and investment decisions, to sustainability issues such as the fight against climate change and the protection of human rights. Both companies have signed the Principles for Responsible Investment (PRI), which promote the integration of ESG issues within investments and portfolio companies.

In 2024, 100% of Poste Vita investment products included an ESG component.



Poste Italiane SpA

Registered office: Viale Europa, 190 - Rome Fully paid-up share capital: €1,306,110,000.00 Tax Code and Rome Companies' Register no. 97103880585/1996 Business Registration Number in Rome: REA 842633 VAT no. 01114601006

Edited by

Communication
Poste Italiane SpA

June 2025

This document is available for inspection on the Company's website at www.posteitaliane.it

Design project by



Graphic layout by



Printed by



