

POSTE ITALIANE 2024 - 2028 STRATEGIC PLAN

THE CONNECTING PLATFORM

ROME, 20 MARCH 2024

Posteitaliane

AGENDA



- 10:00 - 10:50
Matteo Del Fante - CEO
- 10:50 - 11:10
Massimo Rosini - Mail & Parcel
- 11:10 - 11:30
Guido Nola - Financial Services
- 11:30 - 11:50
Andrea Novelli - Insurance Services

- 11:50 - 12:10
Laura Furlan - Postepay Services
- 12:10 - 12:25
Camillo Greco - CFO
- 12:25 - 12:30
Matteo Del Fante - Closing Remarks
- 12:30 - 13:00
Q&A Session

CHIEF EXECUTIVE OFFICER

2024 - 2028 STRATEGIC PLAN: THE CONNECTING PLATFORM

SPEAKERS



Matteo Del Fante
Chief Executive Officer



Massimo Rosini
Mail & Parcel



Guido Nola
Financial Services



Andrea Novelli
Insurance Services



Laura Furlan
Postepay Services



Camillo Greco
Chief Financial Officer



Giuseppe Esposito
Investor Relations

DISCLAIMER

This document contains certain forward-looking statements that reflect Poste Italiane's management's current views with respect to future events and financial and operational performance of the Company and of the Company's Group.

These forward-looking statements are made as of the date of this document and are based on current expectations, reasonable assumptions and projections about future events and are therefore subject to risks and uncertainties. Actual future results and performance may indeed differ materially from what is expressed or implied in this presentation, due to any number of different factors, many of which are beyond the ability of Poste Italiane to foresee, control or estimate precisely, including, but not limited to, changes in the legislative and regulatory framework, market developments, price fluctuations and other risks and uncertainties, such as, for instance, risks deriving from the direct and indirect effects resulting from the international conflict in Eastern Europe.

Forward-looking statements contained herein are not a guarantee of future performance and you are therefore cautioned not to place undue reliance thereon.

This document does not constitute a recommendation regarding the securities of the Company; it does not contain an offer to sell or a solicitation of any offer to buy any securities issued by Poste Italiane or any of its Group companies or other forms of financial assets, products or services.

Except as may be required by applicable law, Poste Italiane denies any intention or obligation to update or revise any forward-looking statements contained herein to reflect events or circumstances after the date of this presentation.

Pursuant to art. 154- BIS, par.2, of the Consolidated Financial Bill of February 24, 1998, the executive (Dirigente Preposto) in charge of preparing the corporate accounting documents at Poste Italiane, Alessandro Del Gobbo, declares that the accounting information contained herein corresponds to document results and accounting books and records.

This presentation includes summary financial information and should not be considered a substitute for Poste Italiane's full financial statements.

Numbers in the document may not add up only due to roundings.

POSTE ITALIANE 2024 - 2028 STRATEGIC PLAN

THE CONNECTING PLATFORM

ROME, 20 MARCH 2024

Matteo Del Fante
CEO

Posteitaliane

POSTE ITALIANE: THE CONNECTING PLATFORM



Italy's largest phygital platform



Committed to serve the country's largest client base catering for everyday and long-term needs



Supporting Italy's socio-economic development and creating value for all stakeholders



Highly predictable financial returns

13k

POST OFFICES

51k

THIRD-PARTY NETWORKS

c.23m

DAILY PHYGITAL INTERACTIONS

35m

FINANCIAL CLIENTS

45m

TOTAL CLIENTS¹

€76bn

IMPACT ON GDP (2018-23)

+3%²

2023-28 REVENUES CAGR

+4%³

2023-28 EBIT CAGR

≥€6.5bn

2024-28 CUMULATED DIVIDEND

1. Including clients with non-financial products (utilities) and digital IDs; 2. 2023 numbers exclude sender and Covid logistics mandate for the computation of the CAGR; 3. Excluding systemic charges related to insurance guarantee fund, on average c.80m per annum over the plan period

CONTENTS



OVERDELIVERING UNDER DIFFERENT MARKET ENVIRONMENTS

CONSISTENTLY BEATING TARGETS WHILE DRIVING SUSTAINABLE RETURNS

€bn unless otherwise stated

Impacted by Covid-19

	2017	2018	2019	2020	2021	2022 ¹	2023
REVENUES ²	10.57	10.82 ✓✓	10.96 ✓	10.53	11.22 ✓	11.37 ✓✓	11.99 ✓✓
EBIT	1.12	1.50 ✓✓	1.77 ✓✓	1.52	1.85 ✓✓	2.40 ✓✓	2.62 ✓✓
NET PROFIT ³	0.69	1.40 ✓✓	1.34 ✓✓	1.21 ✓✓	1.58 ✓✓	1.58 ✓✓	1.93 ✓✓
DPS (€)	0.42	0.44 ✓	0.46 ✓	0.49 ✓	0.59 ✓✓	0.65 ✓✓	0.80 ✓✓

Proposed

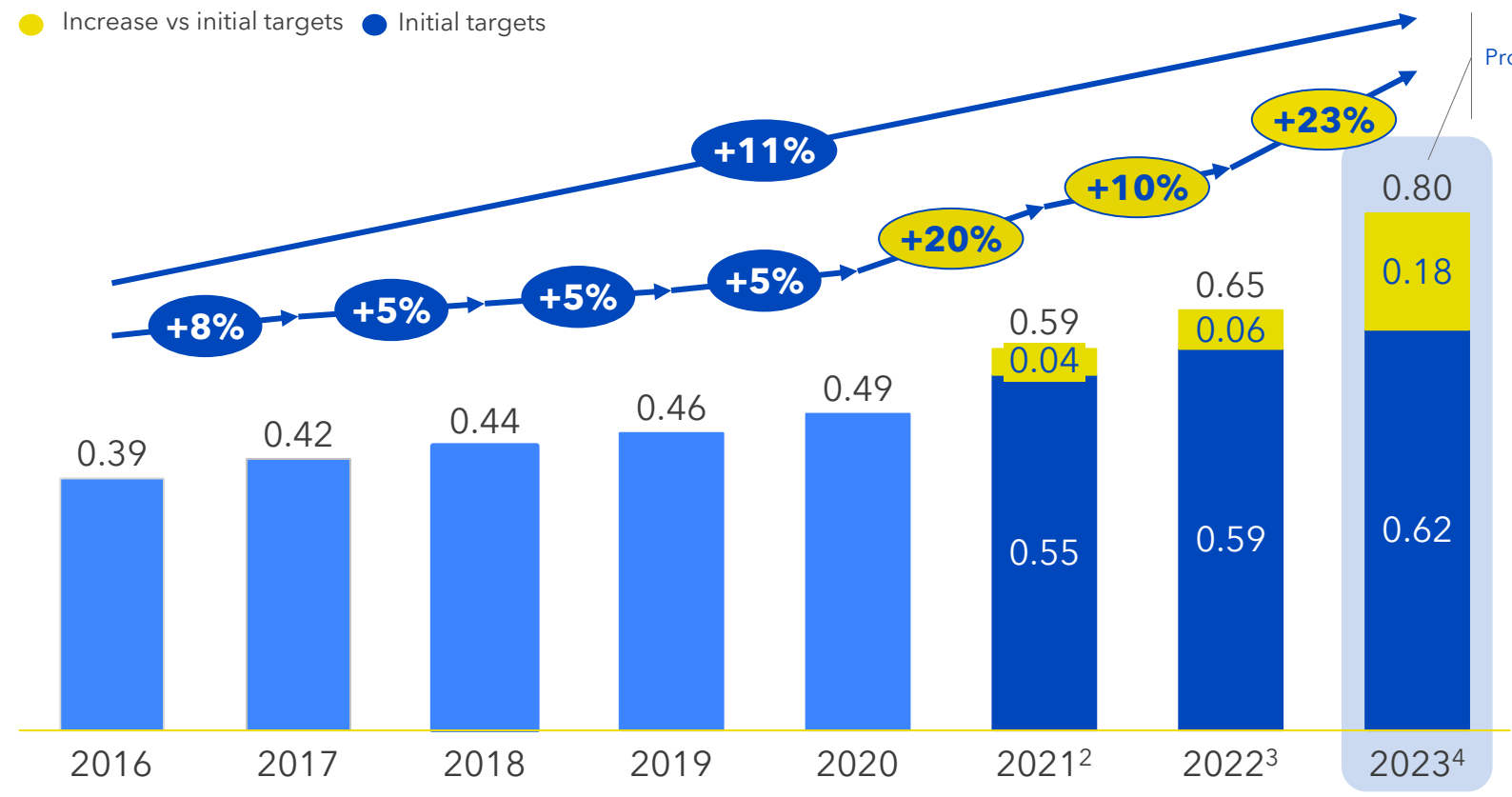
✓ Achieved ✓✓ Overachieved

1. 2022 numbers are restated for IFRS17 2. Revenues exclude commodity price and pass-through charges related to the energy business. 2017-'19 revenues are restated net of interest expenses and capital losses on investment portfolio; 3. 0.76bn excluding write-off of 0.07bn for 2017; 1.01bn excluding positive tax one-offs of 0.39bn for 2018; 1.23bn excluding SIA stake revaluation and positive tax one-offs of 0.11bn for 2019; 1.11bn excluding positive tax one-offs of 0.1bn for 2020; 1.33bn excluding Nexi stake revaluation and positive tax one-offs of 0.25bn for 2021

€6BN¹ CUMULATED DIVIDENDS PAID SINCE 2016

TRACK RECORD OF IMPROVED DIVIDEND POLICY - 2X 2016 DPS

€ unless otherwise stated



DPS revised upwards since 2021 driven by:

- Strong financial performance
- Increased visibility and sustainability of cash & capital generation

Total Shareholder Return since Poste Italiane IPO⁵

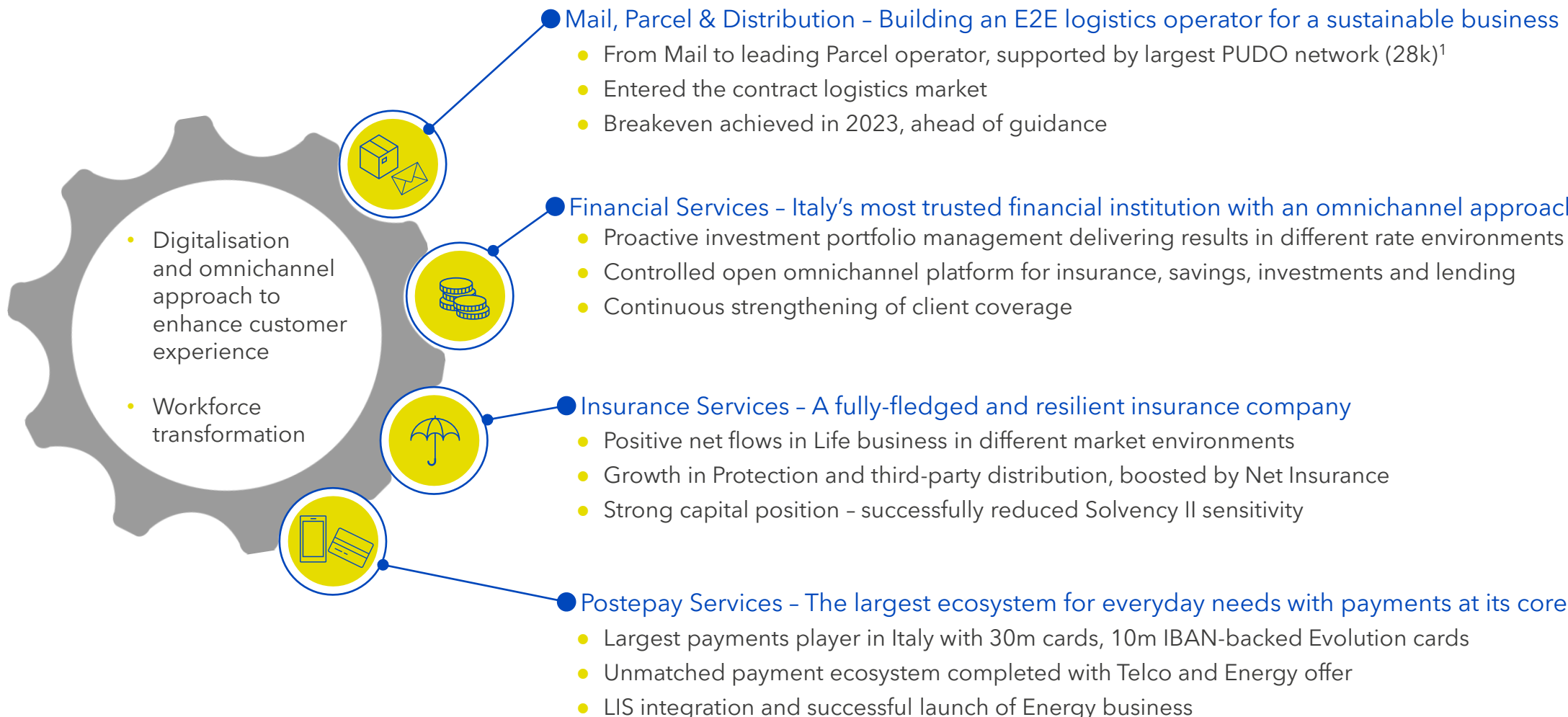
Poste Italiane: **+178%**

FTSE MIB: **+103%**

¹. Includes final installment of 2023 dividend to be paid, following AGM approval, in June 2024; ². Initial target of 0.55 published for 24SI (Mar-21); ³. Initial target of 0.59 published for 24SI (Mar-21), first upgrade at 0.63 published for 24SI PLUS (Mar-22); ⁴. Initial target of 0.62 published for 24SI (Mar-21), first upgrade at 0.68 published for 24SI PLUS (Mar-22), second upgrade at 0.71 published for CMD 2023 (Mar-23); ⁵. Data from 27 October 2015 to 15 March 2024

KEY OPERATIONAL ACHIEVEMENTS SINCE 2017

SUCCESSFULLY REPOSITIONED OUR BUSINESS FOR SUSTAINABLE GROWTH AND PROFITABILITY



KPI

2017 → 2023

113m → 256m
yearly parcels

(0.5) → (0.0)
MP&D EBIT €bn

502² → 581
TFA (€bn)

36 → 57
Retail deposits (€bn)³

115² → 160
Life provisions (€bn)

210 → 809
Protection GWP (€m)

24 → 80
transaction value (€bn)⁴

0 → c.500k
energy contracts

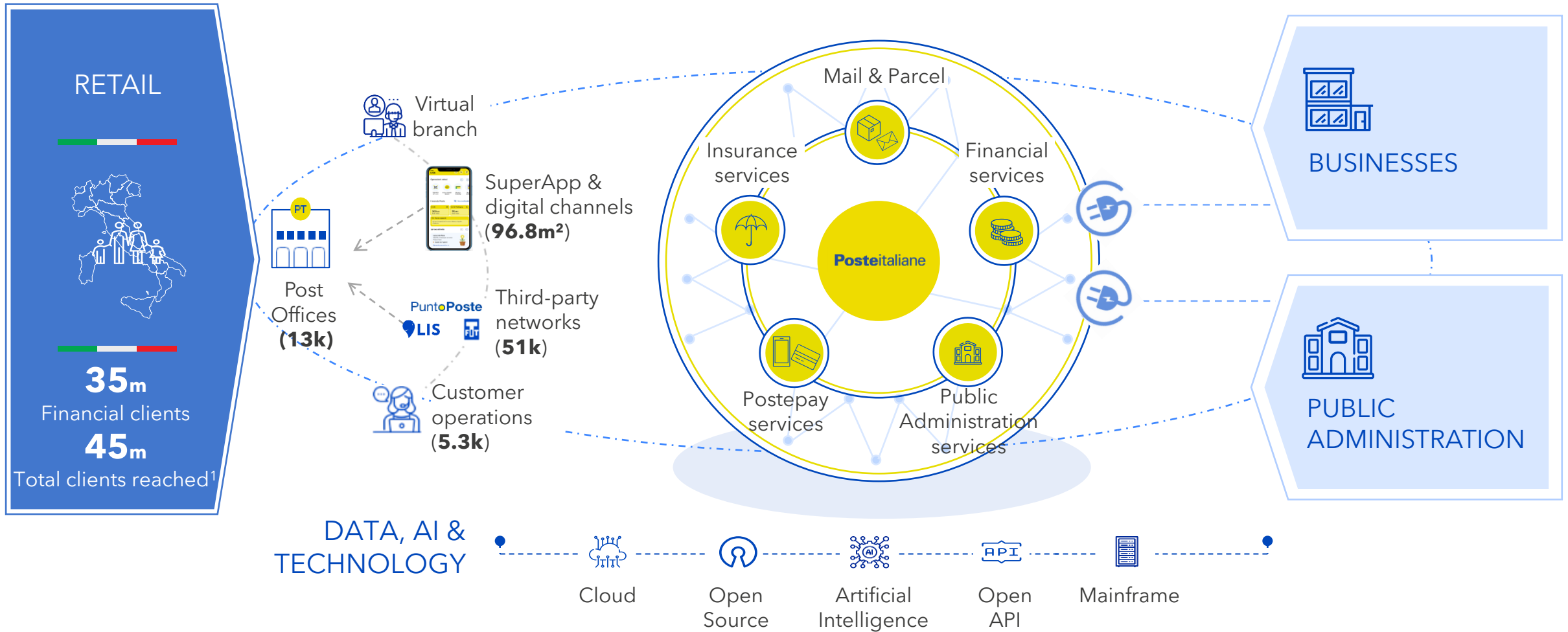
1. Pick-up & Drop-off points, including Post Offices, lockers, Punto Poste and other Collection Points; 2. Restated for IFRS17; 3. Including Postepay; 4. Issuing

CONTENTS



THE UNMATCHED ITALIAN PLATFORM COMPANY

CONNECTING CITIZENS, BUSINESSES AND PUBLIC ADMINISTRATION



1. Including clients with non-financial products (utilities) and digital IDs; 2. Cumulated App downloads

A CUTTING-EDGE TECH INFRASTRUCTURE POWERING OUR PLATFORM

c.€5BN SPENT IN TECHNOLOGY SINCE 2017 OF WHICH 67% IN TRANSFORMATION PROJECTS

TECH TRANSFORMATION FOR SUSTAINABLE GROWTH...



CLOUD NATIVE & MULTICLOUD STRATEGY



Cloud Native Initiatives



Cloud consumption



Deployment automation



AI & DATA DRIVEN

AI ready to scale with more than **3.3bn** transactions analysed



NEW GENERATION DATA PLATFORM

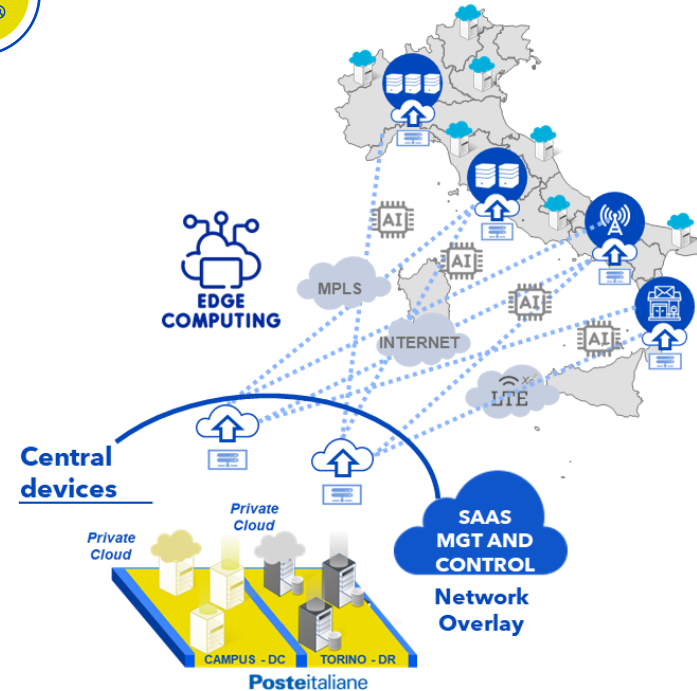
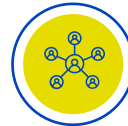
Data Mesh model for distributed data analysis and real time data streaming for each business domain



TECH ACQUISITION & TALENT INSOURCING

2.5k internal IT staff to reduce time to market of business services and acquisitions of Sourcesense Agile Lab and N&TS

...WITH COMPLEXITY MANAGED CENTRALLY AND LOCALLY



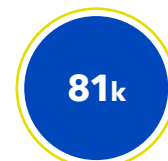
A WIDESPREAD MACHINE



Assets hardware



Workstations



MIPS²

BUSINESS IMPACT



Number of daily client interactions
(from 8.9m 2017 to 23.1m 2023)



ICT cost to serve per interaction
(from €0.31 in 2017 to €0.13 in 2023)

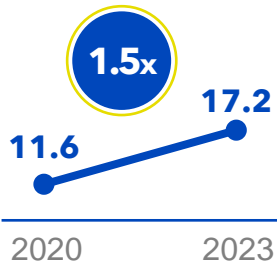
Note: all data refers to 2023 unless otherwise stated; **2.** Million instructions per second, refers to 2023 peak

HYBRID CLIENTS DRIVE VALUE

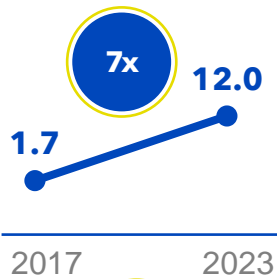
TECH TRANSFORMATION FOSTERING IMPROVED CUSTOMER EXPERIENCE AND LOYALTY

DIGITAL CLIENTS

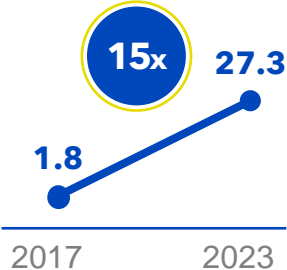
Digital Clients (m)¹



Digital payment wallets (m)



SPID - Digital Identities (m)



Hybrid clients² +64% vs 2020, generating higher value thanks to more cross selling



SATISFACTION AND LOYALTY

Customer Experience, CX³



App Customer Experience, CES⁴



App User Stickiness (%)⁵



1. Clients that used a Poste Italiane digital channel; **2.** Customers who have at least one on digital channel and one access in UP during the year; **3.** CX refers to Customer Experience and is calculated as the average between Net Promoter Score "NPS" (70%) and Customer Effort Score "CES" (30%); **4.** CES is calculated as percentage of promoters minus percentage of detractors for Poste Italiane's Apps; **5.** App User Stickiness is calculated as daily active users/monthly active users on Poste Italiane's Apps

THE INCREASING RELEVANCE OF OUR DIGITAL CHANNELS

GROWING DIGITAL INTERACTIONS, TRANSACTIONS AND REVENUES

bn unless otherwise stated



INTERACTIONS¹

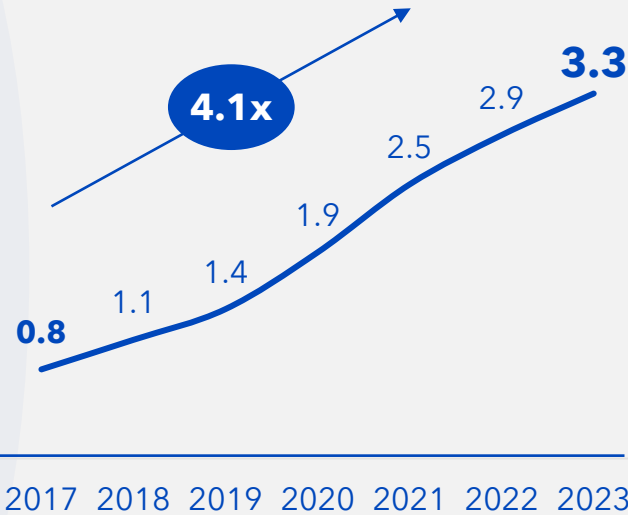
Total: 6.9bn



Web

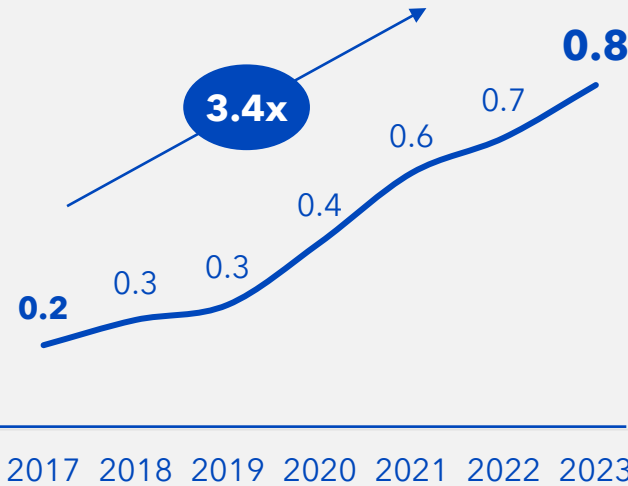


App

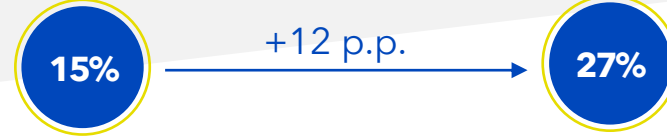
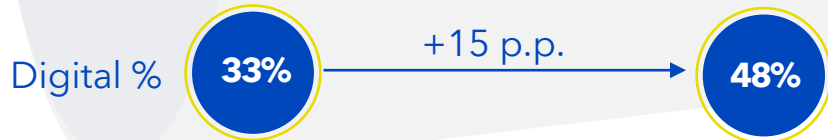
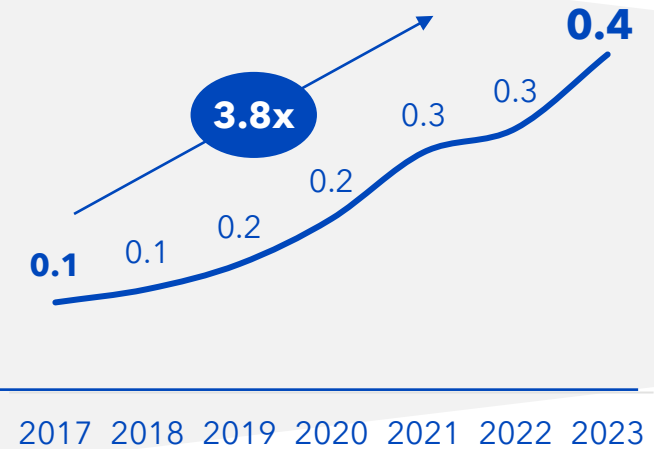


TRANSACTIONS AND SALES²

Total: 2.8bn



REVENUES³ (€bn)



A COORDINATED OMNICHANNEL APPROACH FOSTERING CLIENTS' DIGITALISATION

1. Defined as any contact the client has with Poste Italiane (e.g., entry into Post Office, ATM transactions, entry into a physical third-party networks point, App login, access to website etc.), excluding LIS interactions; **2.** Defined as all transactions (e.g. bill payments, bank transfers, etc.) as well as sales (e.g. subscription of financial products), excluding LIS transactions and sales; **3.** Defined as total revenues generated on digital channels, excluding tax credit related revenues

BUILDING ON OUR PLATFORM

2024 - 2028 STRATEGIC PLAN KEY PILLARS



NEW COMMERCIAL SERVICE MODEL



Optimise retail client coverage



Post Office front end: from transactions to relationships



Renew focus on micro-small business clients

Maximise the value of our platform

LOGISTICS TRANSFORMATION



Parcel dedicated network



Real estate JV

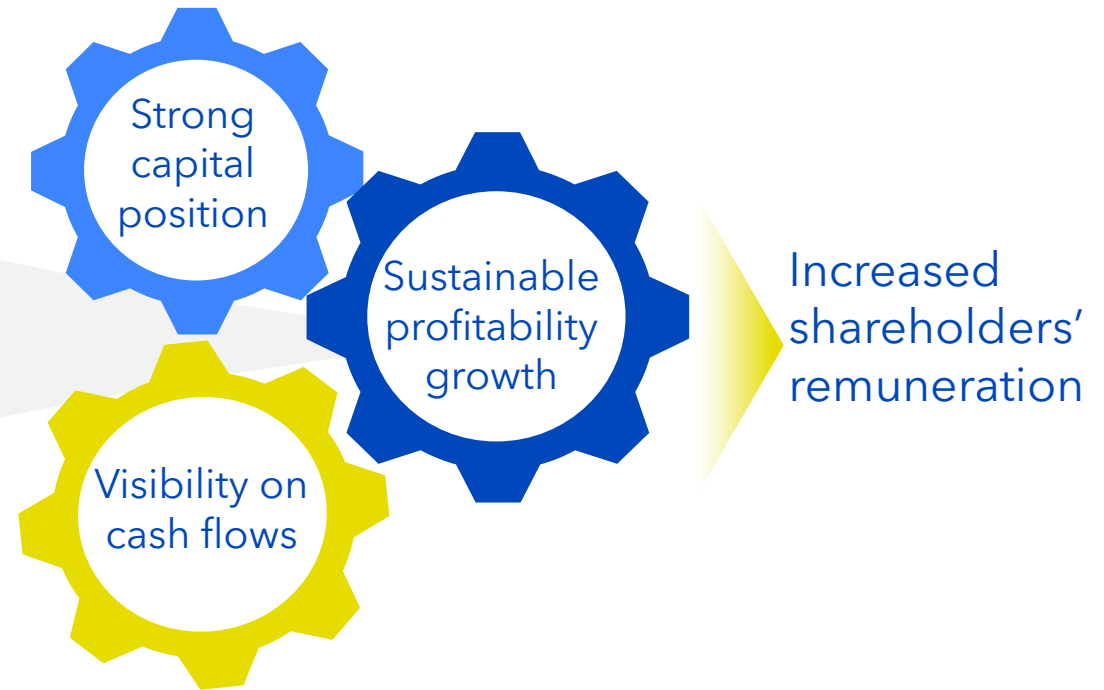


Improve customer experience



Operational efficiency & optimisation

Ensure Mail & Parcel financial sustainability

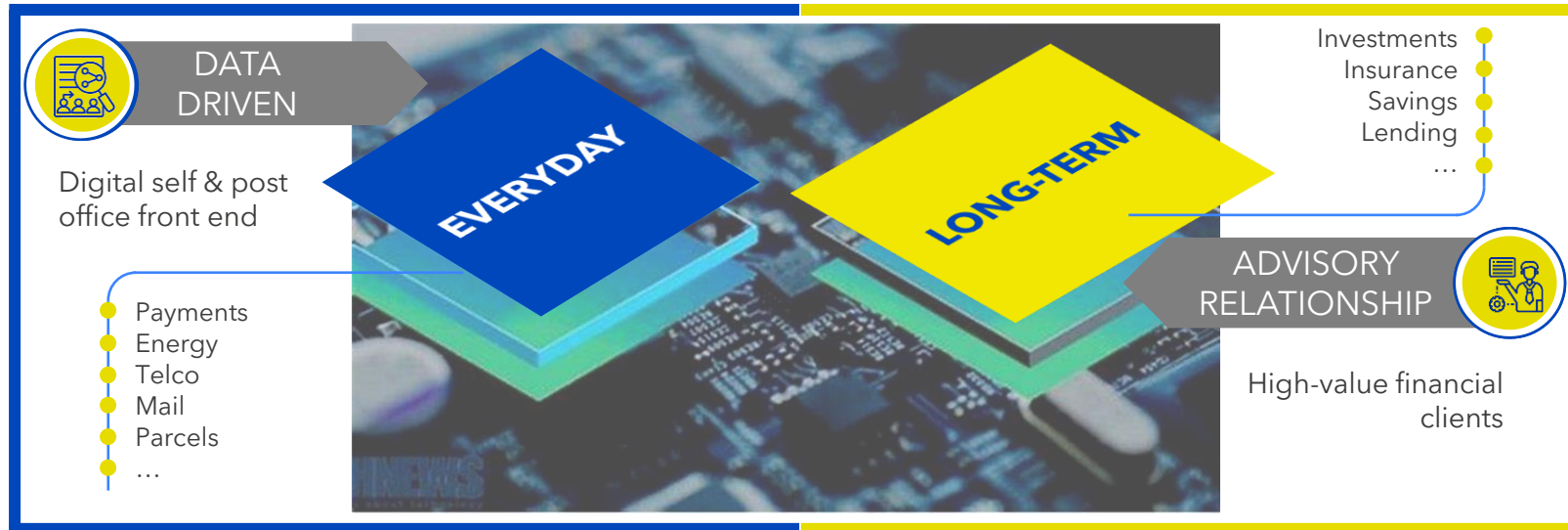


A NEW COMMERCIAL SERVICE MODEL

MAXIMISING THE VALUE OF OUR CLIENT RELATIONSHIPS - FOSTERING NETWORK PRODUCTIVITY

45M TOTAL CLIENTS - o.w. 35M FINANCIAL

- Sales tools and AI to manage a large client base
- "Home & Family" corners in Post Offices with a relational approach
- Focus on mass and prospect clients (especially young people and high potential clients)

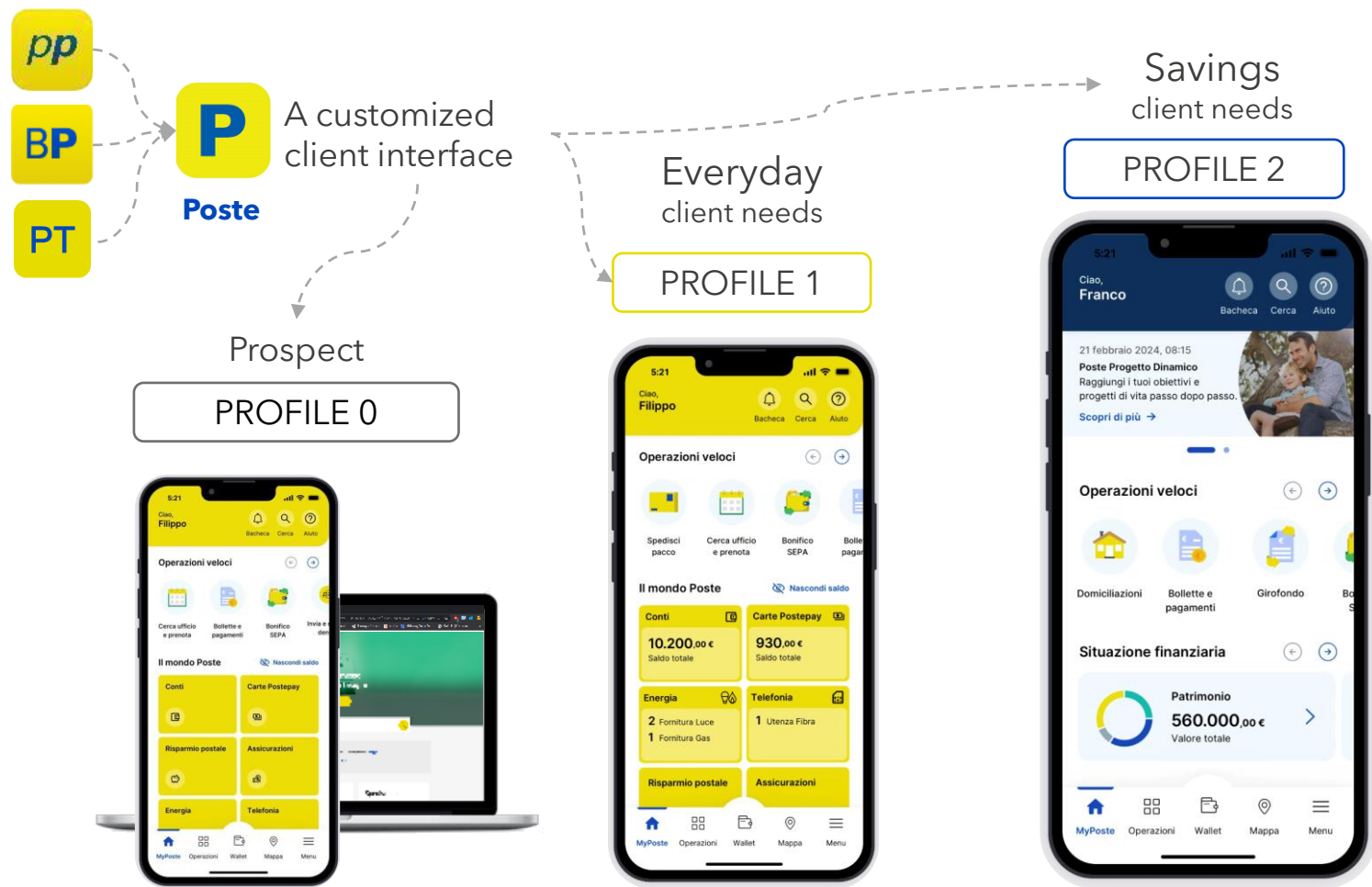


- Advisors' specialisation and improved Affluent+ coverage
- Post Office network Hub & Spoke model
- Advisors empowered by AI
- New career paths, incentive system, training

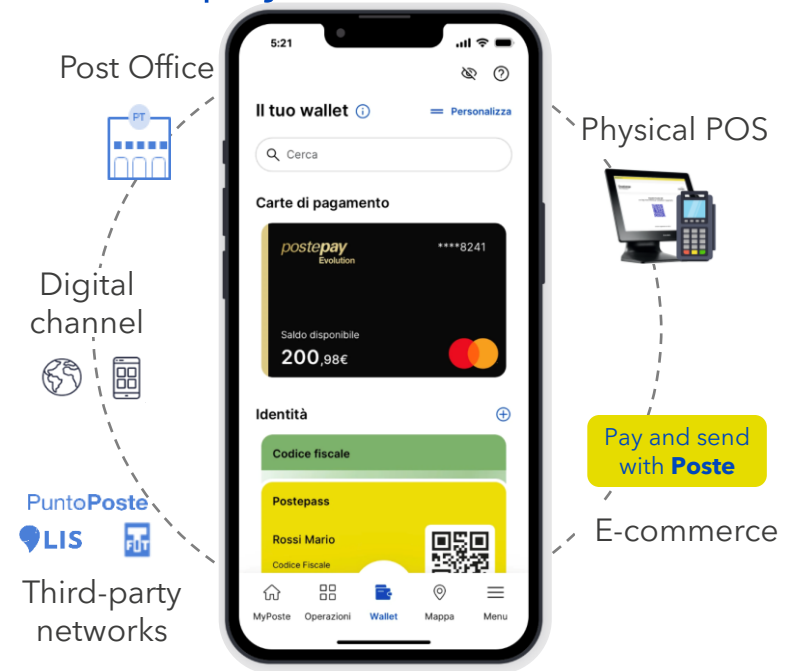
NEW SUPERAPP

SUPERAPP: A SINGLE APP FOR 45 MILLION DIFFERENT EXPERIENCES

CUSTOMISED TO INDIVIDUAL NEEDS



Quick and secure access to the new SuperApp digital payment wallet

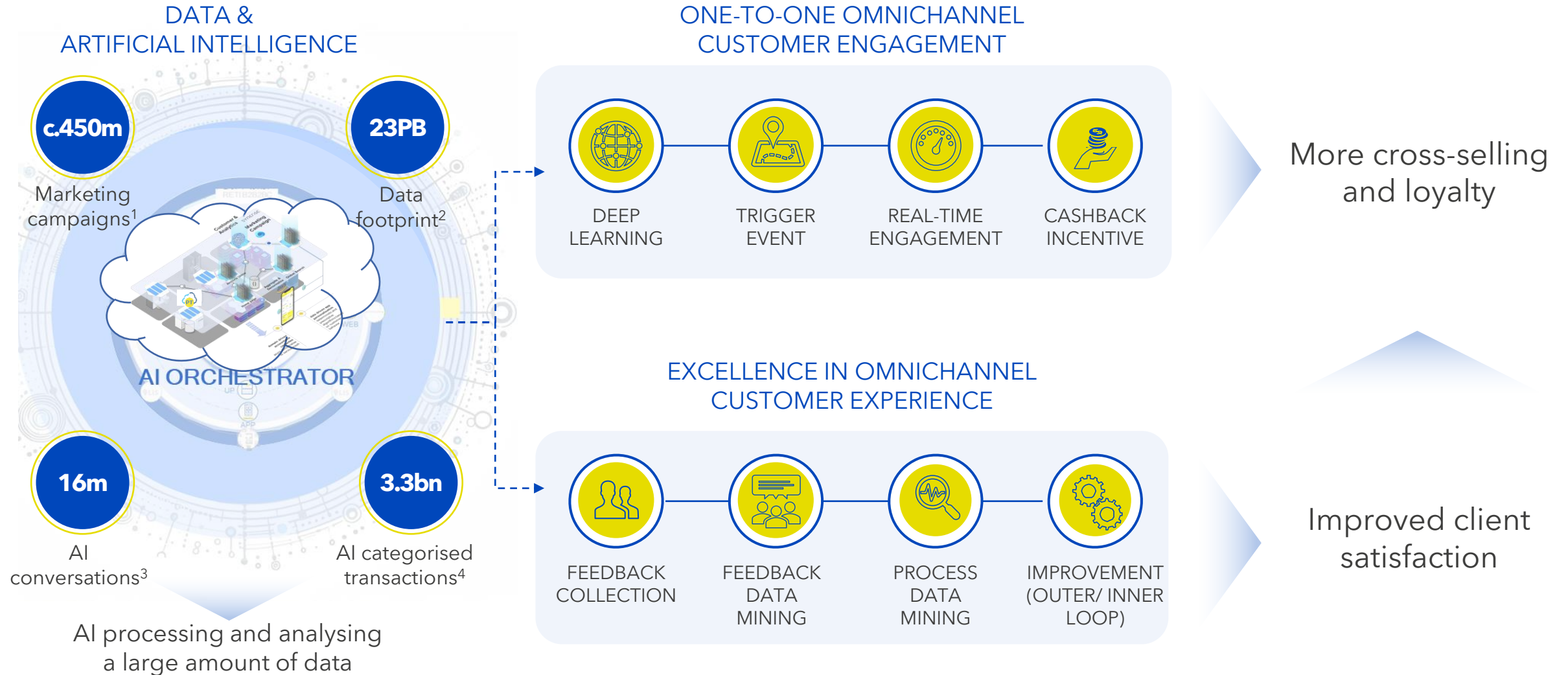


The SuperApp digital payment wallet allows clients authentication and payments across physical and digital channels

SUPERAPP ENABLING AN INTEGRATED BUSINESS MODEL CONNECTING ALL ACTORS OF OUR PLATFORM

ARTIFICIAL INTELLIGENCE AT THE CORE OF OUR PLATFORM BUSINESS MODEL

DATA MINING TO BETTER SERVE OUR CLIENT BASE



1. Commercial communication sent to clients in 2023; **2.** Distributed storage in the hybrid environment for client operations. PB stands for petabyte where 1 petabyte = 1 quadrillion bytes; **3.** Interactions with chatbot/voicebot during 2023; **4.** Financial transactions analyzed by Machine Learning, Deep Learning, Artificial Intelligence in 2023

LOGISTICS TRANSFORMATION

BUILDING A FUTURE-PROOF TECH DRIVEN NETWORK TO BECOME A FULLY-FLEDGED E2E LOGISTICS OPERATOR



NETWORK EVOLUTION



PARCEL DEDICATED NETWORK

- Postal network increasingly parcel focused
- Micro-fulfillment and PUDOs¹



LOGISTICS REAL ESTATE JV

- Accelerate and co-finance network transformation



TECH TRANSFORMATION



OPERATIONAL EFFICIENCY & OPTIMISATION



- Asset tracking
- Network optimisation
- Predictive algos

IMPROVE CUSTOMER EXPERIENCE



- Full E2E visibility and customisation
- Real time client feedback and interaction



PARCELS DELIVERED BY POSTINI / NEW NETWORKS
In 2028 (vs 1/3 in 2023)

PARCELS PER YEAR
In 2028 (vs 256m in 2023)



1. Pick-up & Drop-off points

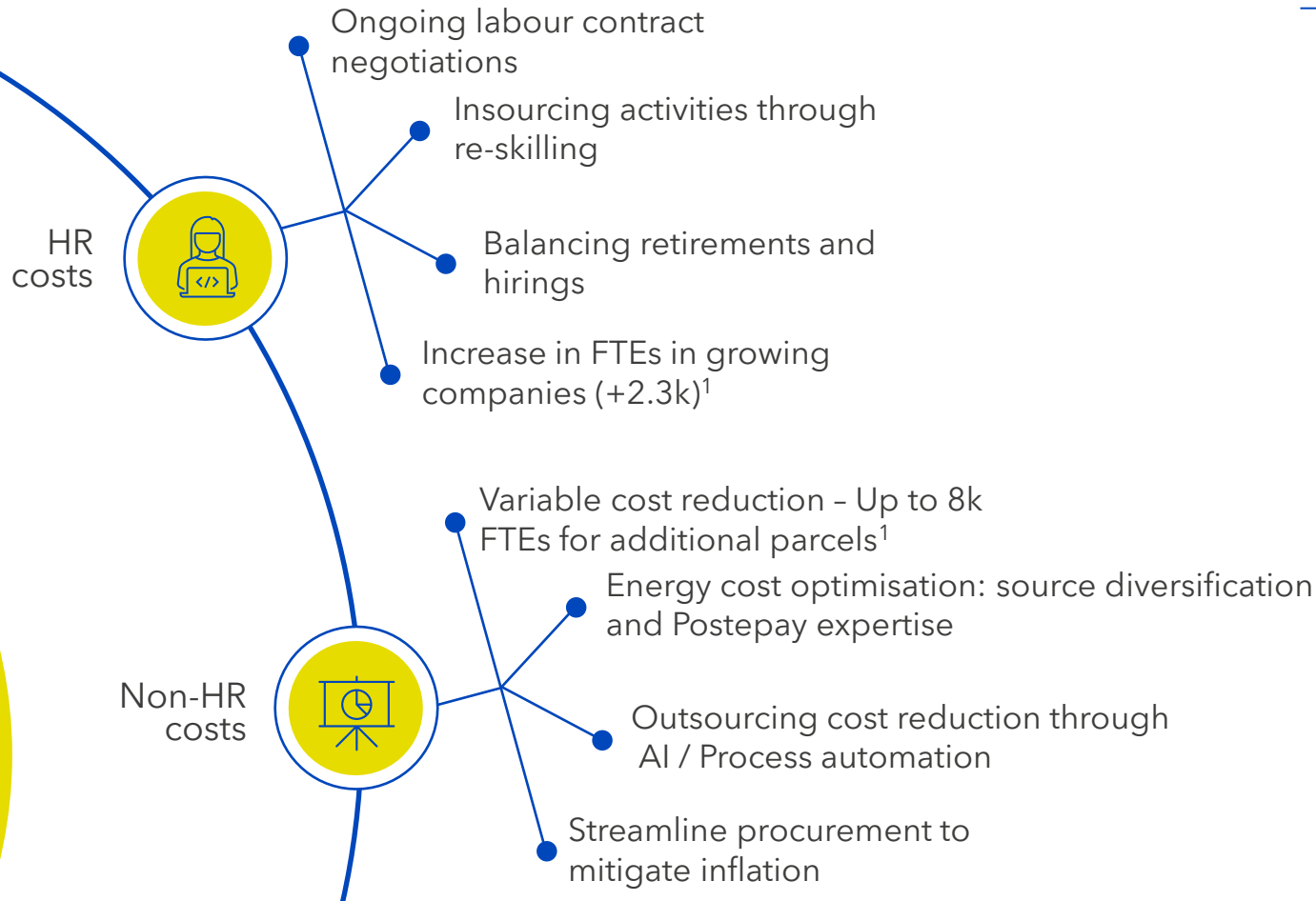
STRATEGIC FOCUS ON COST MANAGEMENT

COST DISCIPLINE WHILE SUPPORTING BUSINESS GROWTH

MANAGERIAL LEVERS

KPIs

AREAS OF FOCUS



STRATEGIC GOALS

Productivity & Efficiency



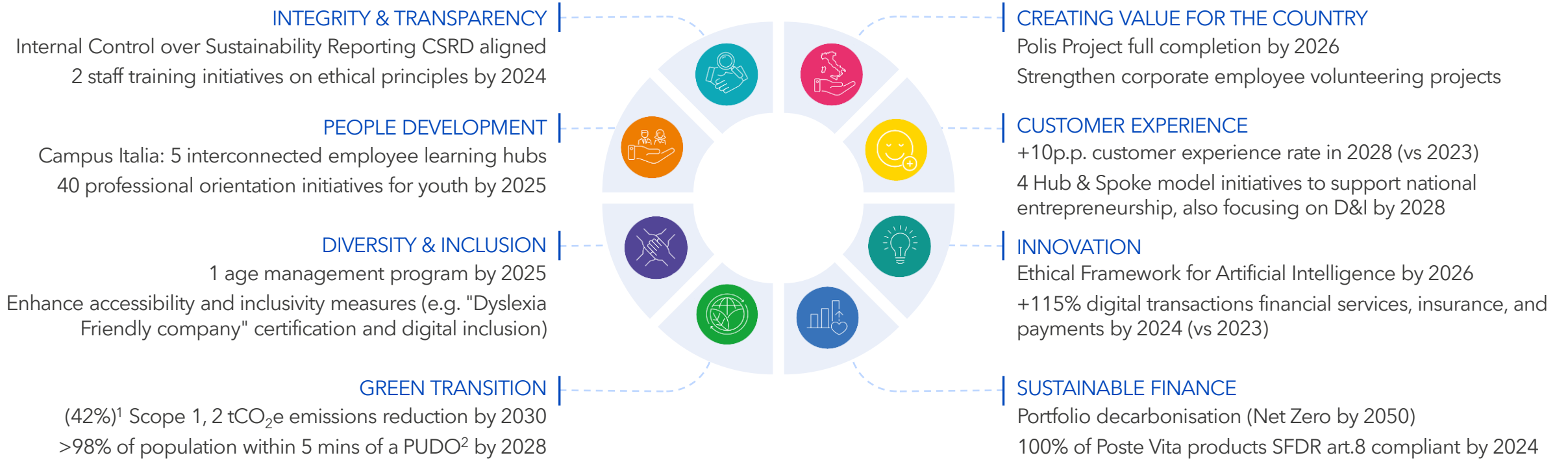
	2023	2028
Value Added /FTE (€k) ^{2,3}	81	102
Ordinary HR costs / revenues ²	41%	38%
Variable COGS / variable revenues ^{2,4}	62%	51%

1. 2028 targets; 2. Annualized figures, calculated excluding IFRS17 effect; 3. Value added calculated as group revenues minus cost of goods sold; 4. Refers to parcel, payments and telco

ESG STRATEGIC PLAN GROUNDED ON 8 PILLARS

53 NEW ESG TARGETS INTEGRATED INTO GROUP STRATEGY ENSURING SHARED VALUE CREATION AND ALIGNMENT WITH SDGs

Selected KPIs



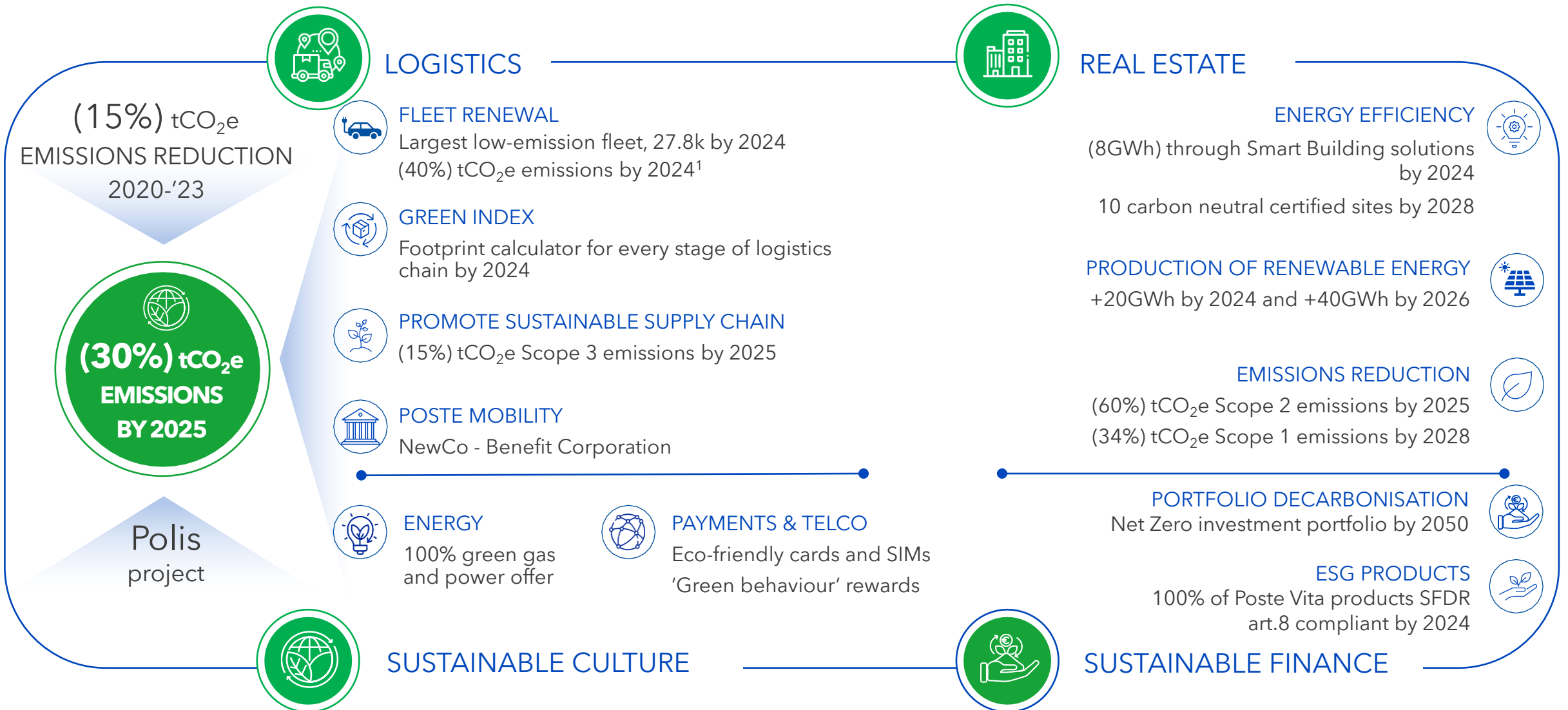
STRONG REPUTATION AND MARKET RECOGNITION

POSTE ITALIANE IS INCLUDED IN LEADING ESG INDICES AND RATINGS

1. vs 2020; 2. Pick-up & Drop-off points

OUR PATH TOWARDS GROUP'S CARBON NEUTRALITY BY 2030

IN LINE WITH EMISSIONS REDUCTION INTERMEDIATE TARGET - LAUNCHING NEW INITIATIVES

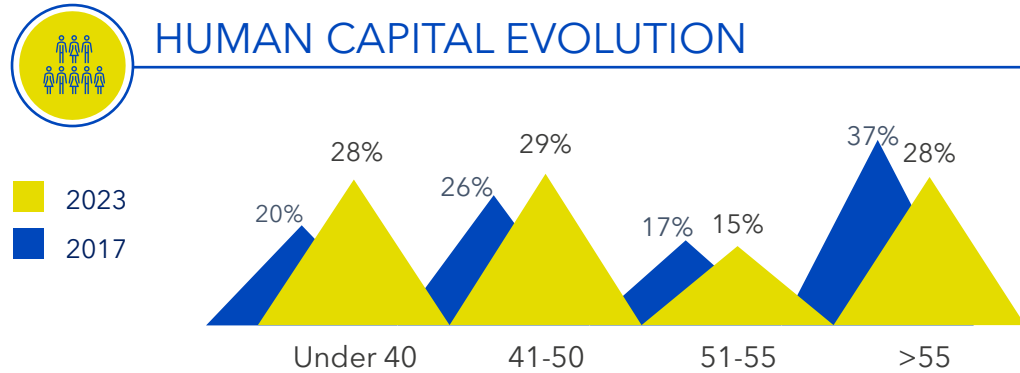


Note: all targets are calculated vs 2020 unless otherwise stated; 1. vs 2019

OUR PEOPLE ARE PIVOTAL DRIVERS OF TRANSFORMATION

6 YEARS LATER... WE ARE 2 YEARS YOUNGER AND MORE EXPERIENCED TO TACKLE FUTURE CHALLENGES

HUMAN CAPITAL EVOLUTION

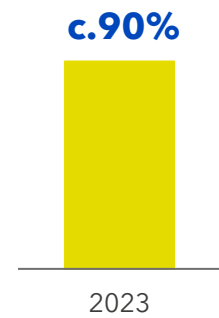


	AVERAGE AGE (Y)	GRADUATED EMPLOYEES	FEMALE EMPLOYEES	HIRINGS
2017	49.7	12%	54%	
2023	47.5	23%	54%	

SKILLS DEVELOPMENT & ENGAGEMENT

MOTIVATED PEOPLE

Poste people satisfaction index (%)



- TRAINING HOURS: **37M¹**
- RE-SKILLING: **c.1.6K** FTEs²
- DEVELOPMENT: **35K** FTEs³
- TALENTS: **1k** FTEs⁴
- ENGAGEMENT: **c.41K** people contributions ('Insieme 24SI')⁵

BUILDING AN INCLUSIVE WORKPLACE

2023 KPIs

DIVERSITY & INCLUSION		WELFARE	
Female managers ⁶	46%	Take-up of 'PosteMondo Welfare' program ⁷ (3x participants vs 2022)	88%
Cross-generational mentoring	68%	Poste Medical Centre visits (since 2021)	18k

for the 5th year running

1. Data for 2017-'23; 2. Re-skilling for the purpose of redeploying FTEs for different activities. Data for 2020-'23; 3. People empowered through several initiatives and tools in 2023; 4. People enrolled in Talent programs (2021-'23); 5. Total over two editions; 6. Middle and senior level; 7. The utilisation rate among enrolled employees represents an indicator of their satisfaction level regarding the Poste welfare's offering of goods and services

POLIS PROJECT - HOME TO DIGITAL PUBLIC ADMINISTRATION SERVICES

CONFIRMING POSTE ITALIANE'S KEY ROLE IN SUPPORTING LOCAL COMMUNITIES

POLIS PROJECT

- Promote social cohesion and bridge digital divide
- Strengthen Poste Italiane's network in remote areas
- New Public Administration services, increasing Post Offices footfall
- Contribute to Italy's green transition

c.€1.2bn

Investment
o.w. c.65% funded¹

INITIATIVES (2023-'26)



A new Post Office model in c.7k municipalities²



c.30 new services (e.g. passport, civil and judicial certificates)



Digital upgrading for 24/7 access to Public Administration services



Smart-building solutions, c.1k solar panels, c.5k charging stations, c.500 lockers

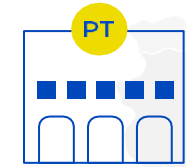


Italy's largest co-working network

88%

of total Italian municipalities

PROGRESS UPDATE



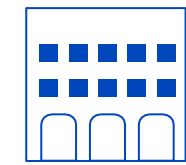
Post Offices

Feb-24

1,190

2026

c.7,000



Co-working sites³

Feb-24

31

2026

250

¹. Polis Project was approved with Law Decree 59/2021 and is c.65% funded by the Italian government's Complementary Fund of the National Recovery and Resilience Plan; ². Municipalities with less than 15k inhabitants; ³. Co-working sites completed, not open to the public yet

CONTENTS



KEY FINANCIAL TARGETS

SUSTAINABLE PROFITABILITY AND STRONG CASH FLOW GENERATION SUPPORTING ENHANCED DIVIDEND POLICY

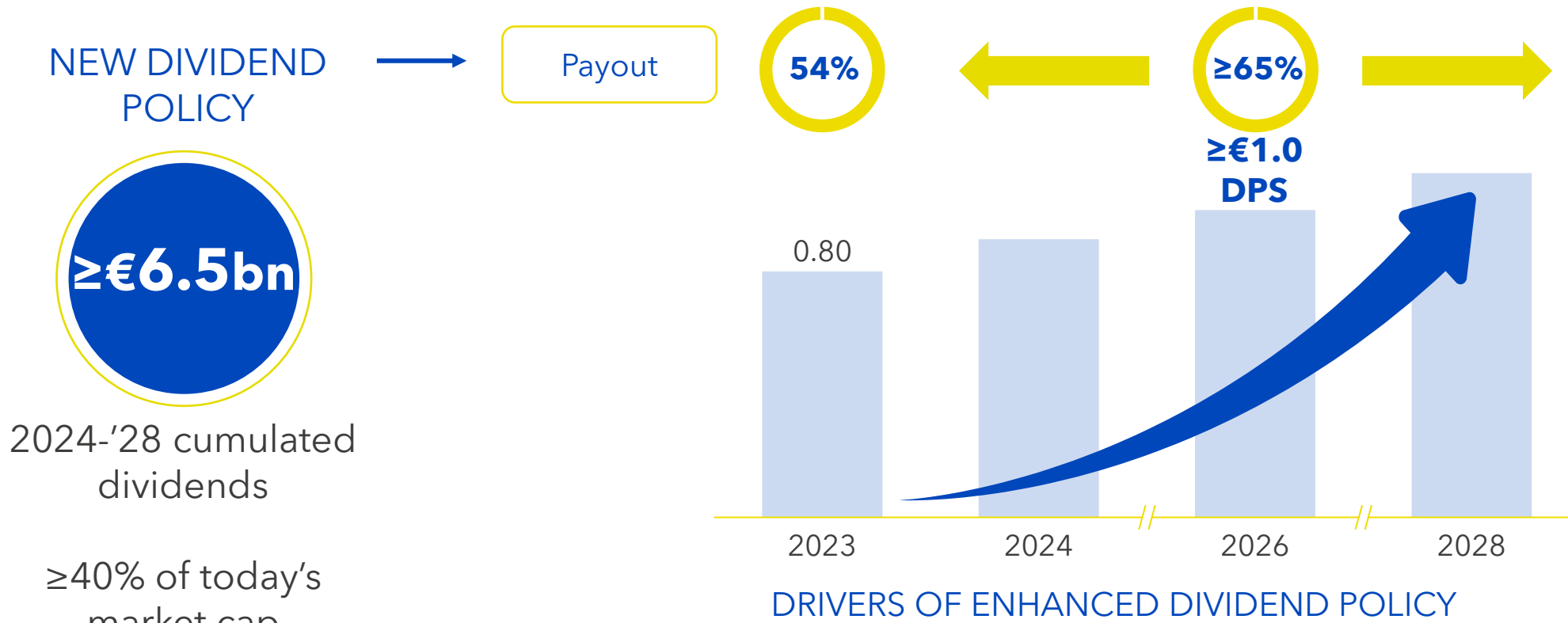
€bn unless otherwise stated

	2023	2024	2026	2028	CAGR 23-28
REVENUES	11.99	12.0	12.7	13.5	+c.3% ¹
EBIT ²	2.62	2.7	2.9	3.2	+c.4%
NET PROFIT	1.93	1.9	2.0	2.3	+c.4% ³
DIVIDEND PER SHARE (€)	0.80	→		≥1.0	+c.7%
DIVIDEND PAYOUT	54%	← ≥65% over the plan →			

1. 2023 numbers exclude sender and Covid related mandate for a total of 0.2bn for the computation of the CAGR; 2. Excluding systemic charges related to insurance guarantee fund, on average c.80m per annum over the plan period; 3. 2023 numbers exclude sender and one-off bonus for the computation of the CAGR

COMMITMENT TO COMPETITIVE SHAREHOLDERS' REMUNERATION

MINIMUM 65% PAYOUT RATIO RESULTING IN ≥€6.5BN CUMULATED DIVIDENDS THROUGH THE PLAN



- Sustainable cash and capital generation
- Diversified and visible dividend upstream from subsidiaries
- Strong capital position - Solvency II well above managerial ambition with reduced sensitivity
- Poste Vita remittance ratio increased to up to 100% providing additional flexibility, while Group's upgraded dividend policy fully sustainable with a lower remittance ratio

POSTE ITALIANE 2024 - 2028 STRATEGIC PLAN

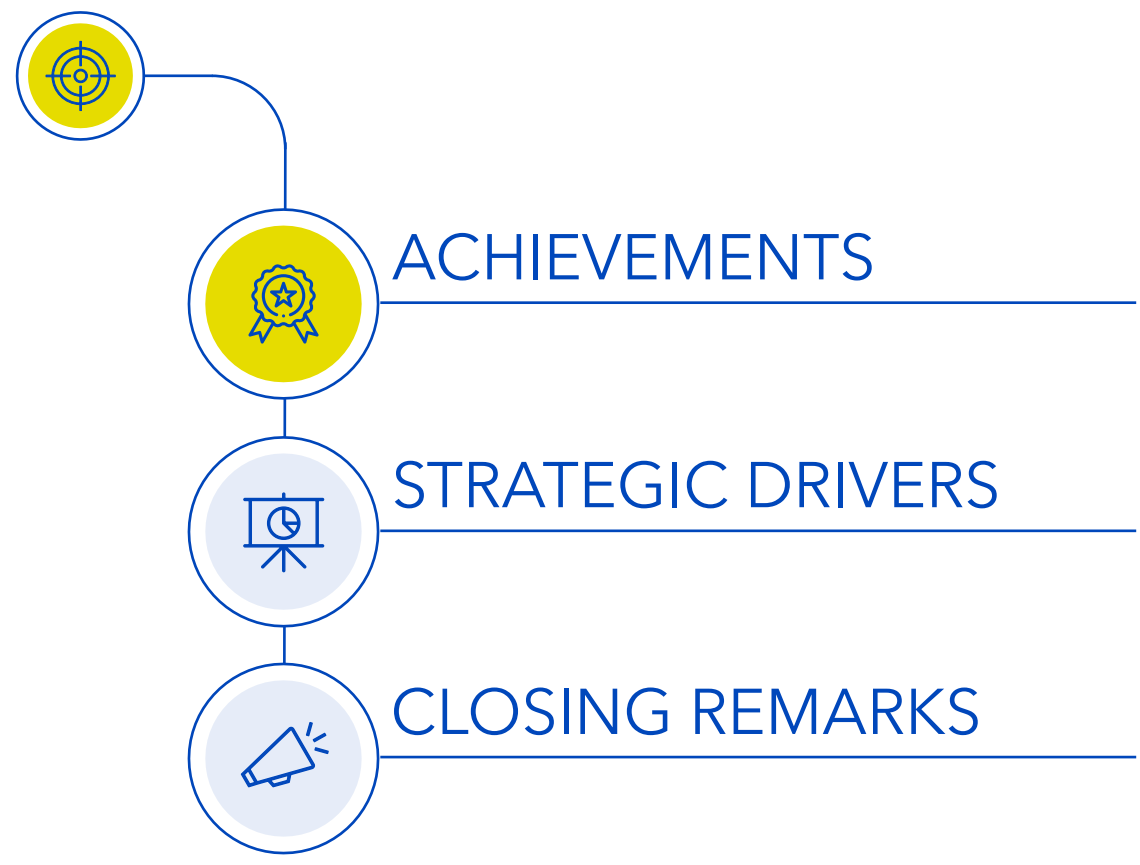
THE CONNECTING PLATFORM

ROME, 20 MARCH 2024

Massimo Rosini
MAIL, PARCEL & DISTRIBUTION

Posteitaliane

CONTENTS



KEY ACHIEVEMENTS

FROM MAIL TO A SUSTAINABLE E2E LOGISTICS OPERATOR

MAIL FOCUS

- Focus on cost control countering mail decline
- Opportunistic approach to parcels

Ranking in domestic B2C parcel market



Mail market share



LEADERSHIP IN MAIL & PARCEL

- B2C leadership and excellence in parcels
- Network evolution (Joint Delivery Model, automation, green fleet)
- High quality and largest PUDO¹ network in Italy
- M&A contributing to consolidate mail (Nexive) and expand into high-growth segments (Sengi, Plurima)

Ranking in domestic B2C parcel market



Share of inbound from China



B2C revenues ex Amazon



MP&D EBIT breakeven

vs 2017

SUSTAINABLE E2E LOGISTICS OPERATOR

- Consolidate parcel leadership, growing domestic and international
- Develop contract logistics to provide E2E solutions
- Unique positioning in healthcare
- Future proof network

Share of parcel & logistics revenues²



From 2026

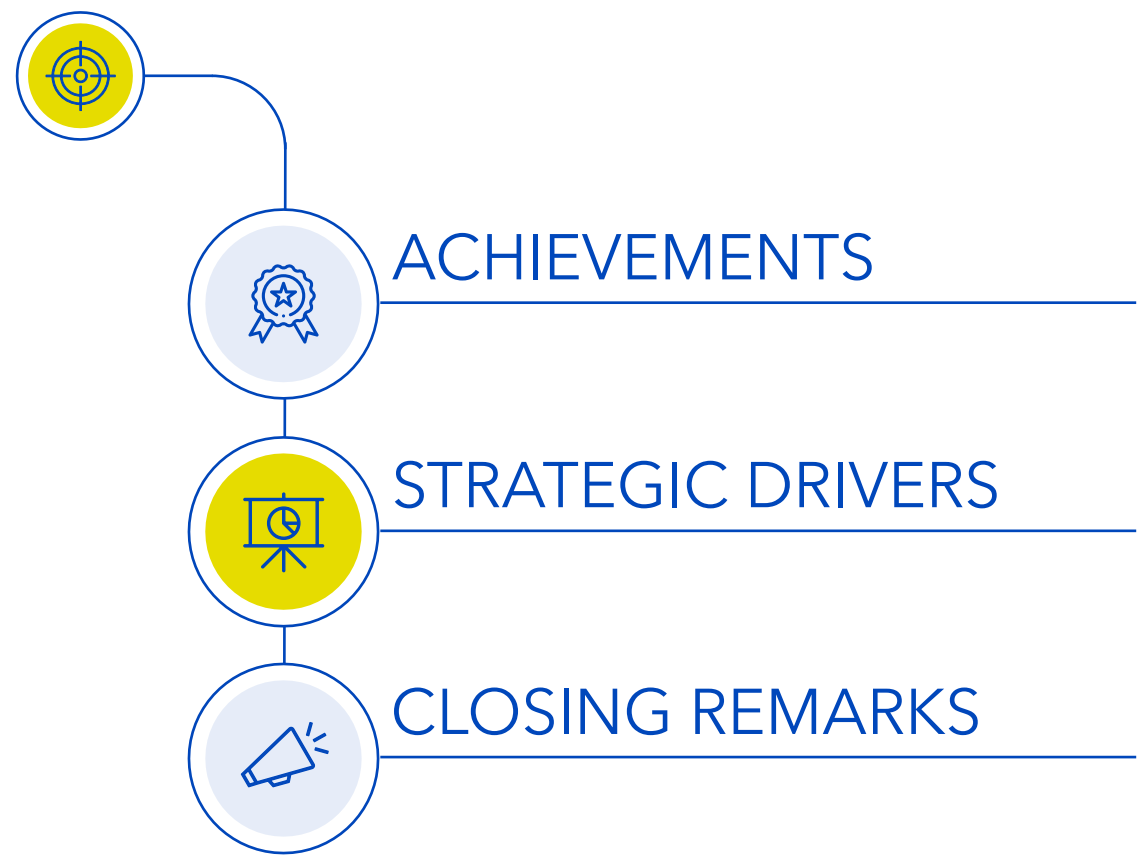
ONGOING TRANSFORMATION PHASE

2017

2023

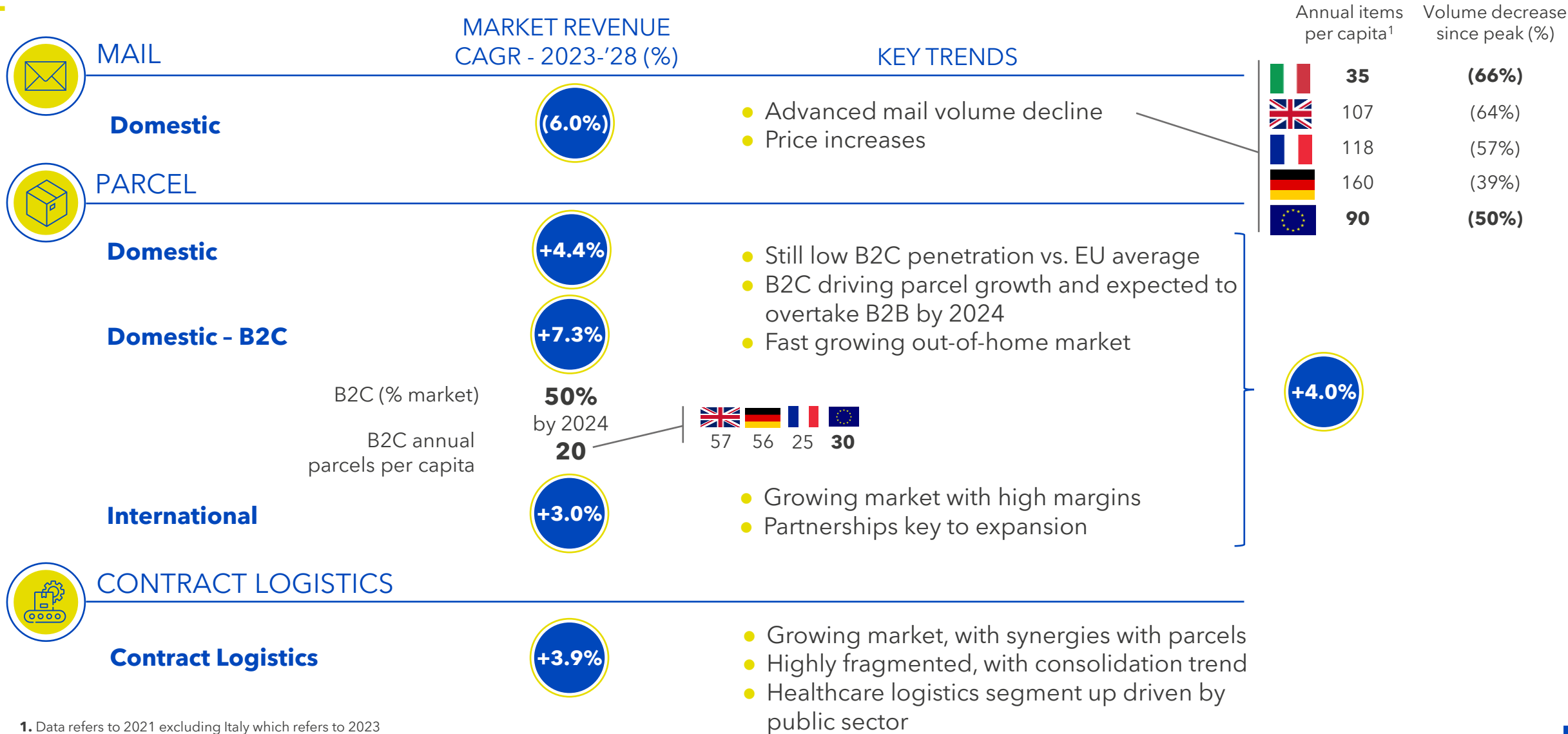
1. Pick-up & Drop-off points; 2. As % of Mail & Parcel revenues, excluding Other revenues

CONTENTS



SUPPORTIVE MARKET TRENDS

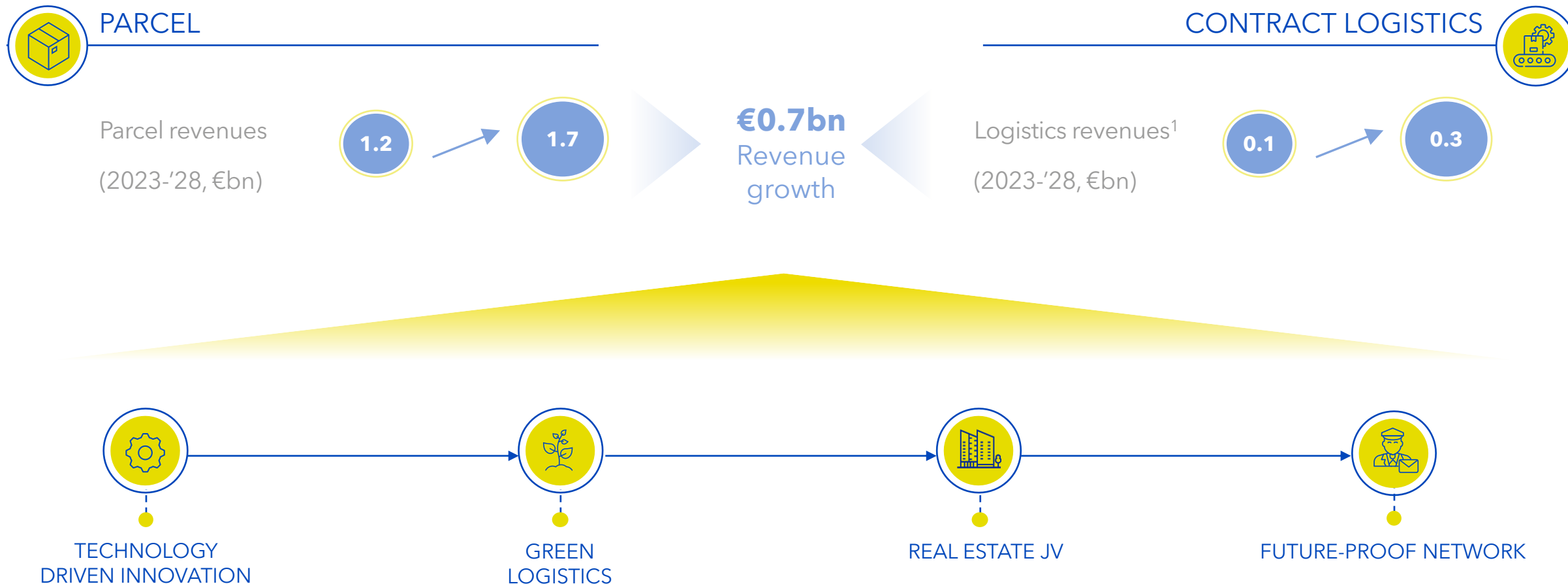
GROWTH OPPORTUNITIES IN PARCELS AND CONTRACT LOGISTICS



1. Data refers to 2021 excluding Italy which refers to 2023

2024-'28 PLAN: €700M REVENUE GROWTH

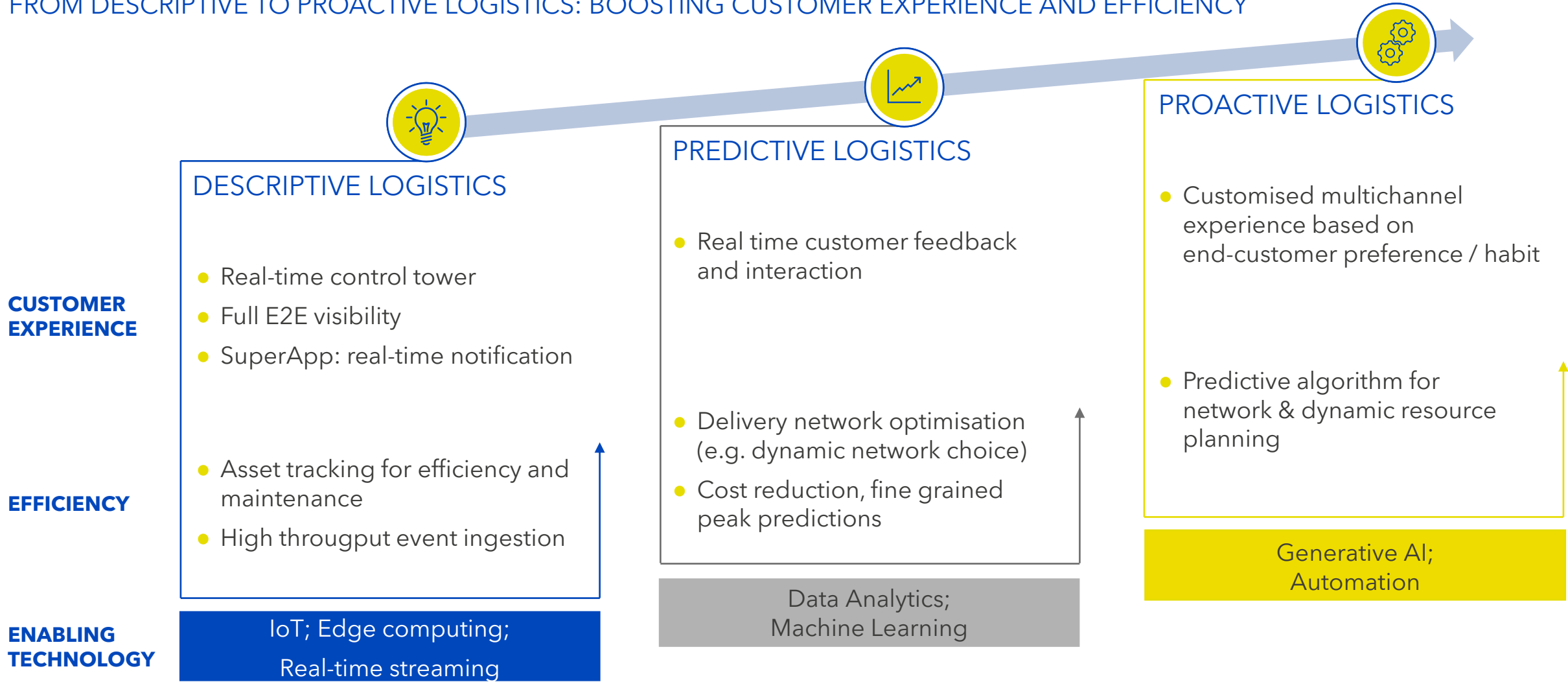
4 KEY ENABLERS TOWARDS AN E2E SUSTAINABLE LOGISTICS OPERATOR



1. Excluding 0.1bn Covid logistics mandate in 2023

TECHNOLOGY DRIVEN INNOVATION

FROM DESCRIPTIVE TO PROACTIVE LOGISTICS: BOOSTING CUSTOMER EXPERIENCE AND EFFICIENCY



REDUCING IMPACT FROM OUR LOGISTICS OPERATIONS

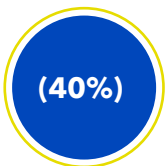
POSTE GREEN INDEX FURTHER CONTRIBUTING TO GROW PARCELS SUSTAINABLY



GREEN FLEET

- Full renewal of *postini* fleet: 27k low-emission vehicles in 2024 - Scope 1
- Third-party suppliers: (15%) CO₂e emissions by 2025 - Scope 3¹

CO₂e emissions from *postini* fleet:



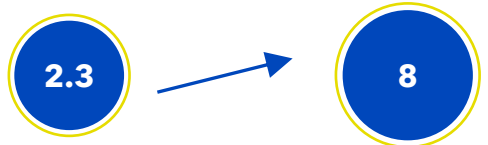
2024 vs 2019



PUDO² NETWORK & SUSTAINABLE OFFER

- >98% of Italians within 5 mins by 2028
- Boxless returns extended to full network
- Certified biodegradable paper³ for mail

m Km avoided through PUDOs²:



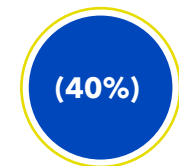
2023 2028



PROCESS IMPROVEMENT

- Paper reduction (e.g. on-line forms, digital return receipts)
- Photovoltaics on all sorting centres

Waste materials in logistics centres:



2028 vs 2023



GREEN INDEX

- Distinctive feature calculated for each single parcel
- Full transparency for merchants and e-shoppers
- Meet growing needs from merchants for their own sustainability path

1. vs 2020; 2. Pick-up & Drop-off points; 3. FSC (Forest Stewardship Council)

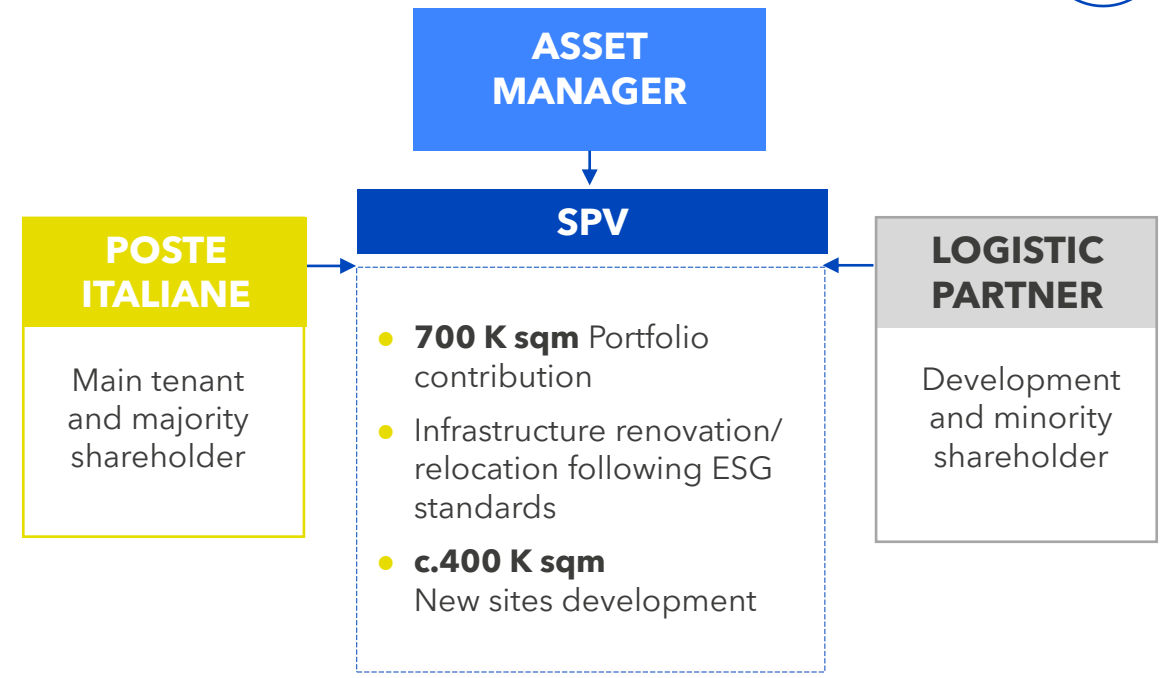
LOGISTICS REAL ESTATE JOINT VENTURE

ACCELERATING THE RENOVATION OF OUR LOGISTICS INFRASTRUCTURE

LOGISTICS INFRASTRUCTURE NEEDS



JV WITH SPECIALISED PARTNERS



SPEED UP AND CO-FINANCE THE TRANSFORMATION OF OUR LOGISTICS NETWORK FOLLOWING ESG STANDARDS

MOVING TO THE NEXT PHASE OF OUR NETWORK TRANSFORMATION (1/2)

FROM JOINT DELIVERY MODEL TO FUTURE-PROOF NETWORK

Parcels & Logistics
(% of mail & parcel revenues)




JOINT DELIVERY MODEL TODAY

FUTURE-PROOF NETWORK 2024-'28



POSTINI DELIVERING MAIL AND PARCELS

- Mail driven delivery journey; Parcels delivery as network cost optimiser
- Secular mail decline partially offset
- Competitive advantage on parcel delivery




UPDATED JDM NETWORK

Retaining cost competitive advantage:

- Parcel driven delivery journey; Mail delivery as network cost optimiser
- Adapting network footprint

+



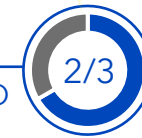
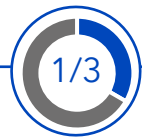
PARCEL DEDICATED NETWORK

Unparalleled features:

- Micro-fulfillment for delivery within 4 hours
- Specialised assets for new segments (e.g. pharma, refrigerated products)
- Enhanced PUDO¹ network for higher productivity and sustainable delivery



Self-adapting workforce allocation



Parcels delivered by postini / new networks

UP TO

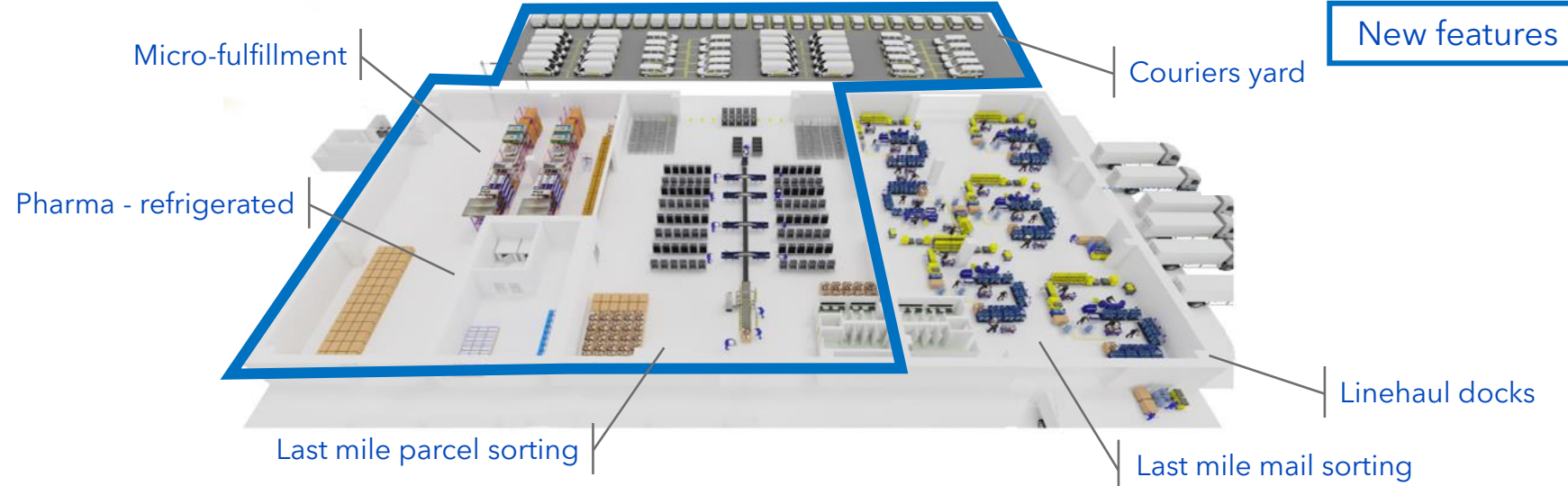
EFFICIENCY GAINS

1. Pick-up & Drop-off points

MOVING TO THE NEXT PHASE OF OUR NETWORK TRANSFORMATION (2/2)

THE FUTURE DELIVERY CENTRE TO BOOST SPEED AND UNIQUE DELIVERY OPTIONS

FUTURE DELIVERY CENTRE

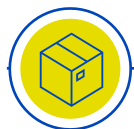


4-HOUR & 100% GREEN DELIVERY OPTION FOR RETAIL CUSTOMERS ENABLED BY MICRO-FULFILLMENT



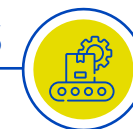
2024-'28 PLAN: €700M REVENUE GROWTH

KEY STRATEGIC ACTIONS TO UNLOCK GROWTH



PARCEL

- Partnerships with key merchants
- Champion in out-of-home delivery and 2nd hand market
- International business growth



CONTRACT LOGISTICS

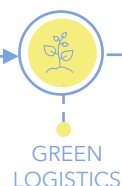
- Warehousing management and E2E solutions
- Healthcare logistic services for public sector
- Business opportunities with high visibility

Parcel revenues
(2023-'28, €bn)



**€0.7bn
Revenue
growth**

Logistics revenues¹
(2023-'28, €bn)



1. Excluding 0.1bn Covid logistics mandate in 2023

PARCEL GROWTH THROUGH PARTNERSHIPS WITH KEY MERCHANTS

OUR UNIQUE PROPOSITION...A NECESSARY CHOICE FOR KEY MERCHANTS

UNIQUE PROPOSITION



PROXIMITY

- Unrivalled network across Italy, reaching also remote areas



RELIABILITY

- Solid service levels and excellence in managing peaks



FLEXIBILITY

- Best paperless returns offer
- Multiple delivery options and largest PUDO¹ network



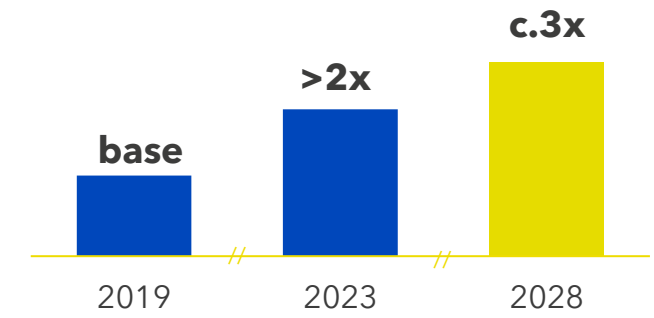
INNOVATION

- Micro-fulfillment sites enabling higher volumes and 4-hour delivery

1. Pick-up & Drop-off points

KEY MERCHANT REVENUES

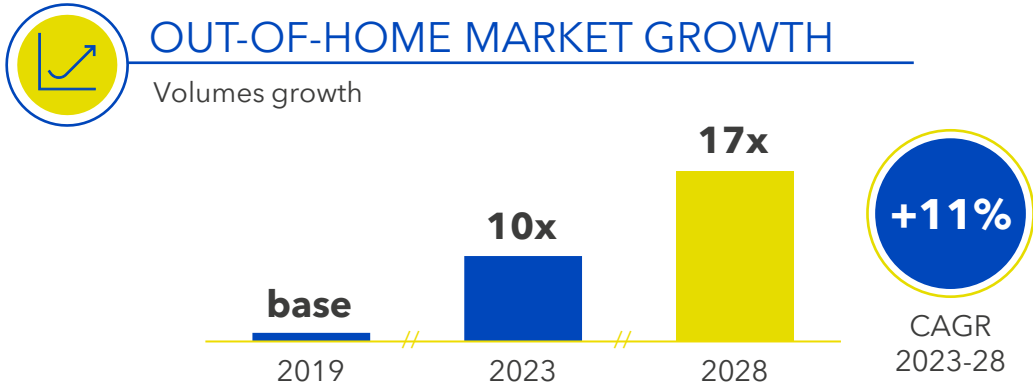
Revenues growth (2019 base)



CHAMPION IN THE FAST GROWING OUT-OF-HOME AND 2ND HAND MARKET

BEST PICK-UP & DROP-OFF NETWORK AS KEY COMPETITIVE ADVANTAGE - IMPROVING MARGINS

OUT-OF-HOME MARKET GROWTH



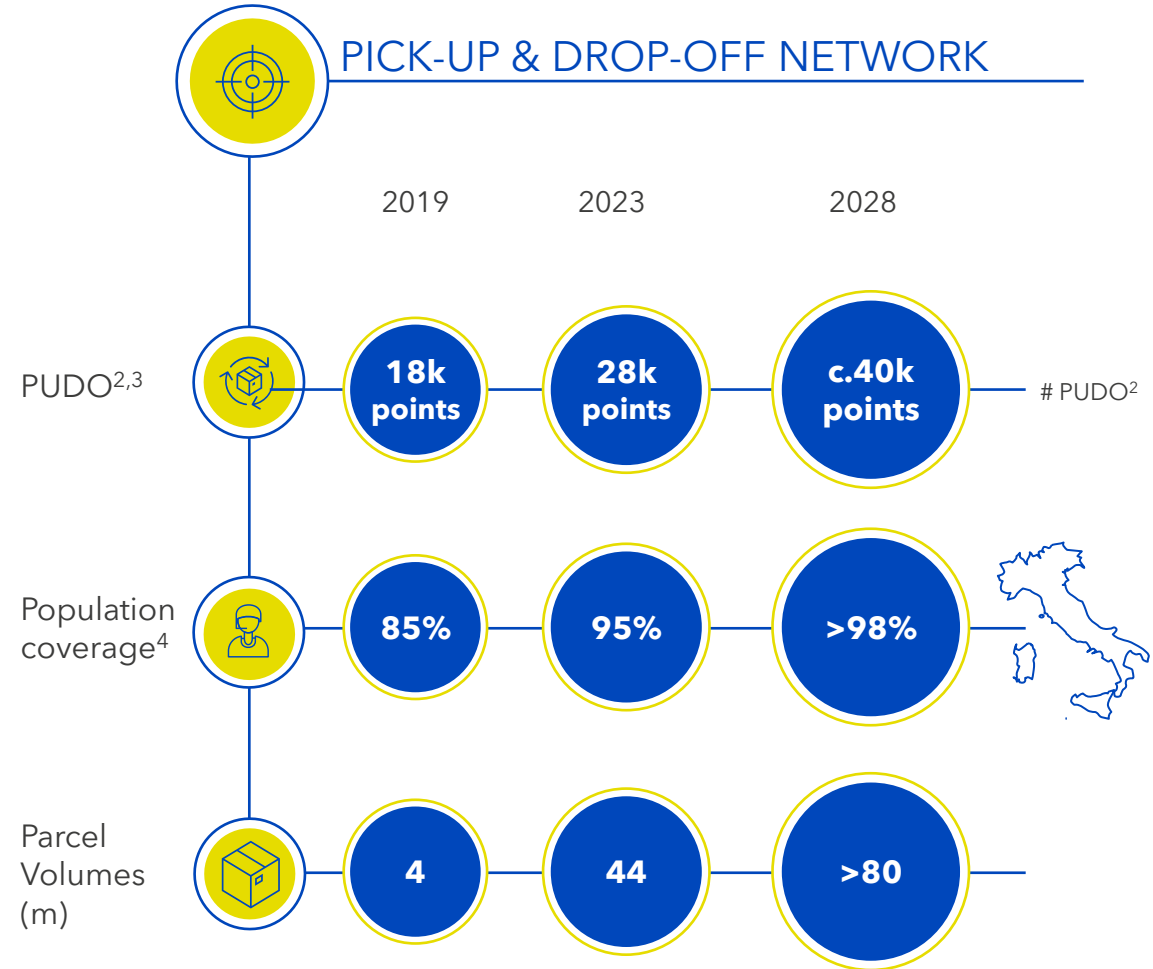
PUNTO POSTE NETWORK STRENGTH

- Highest quality shops (Post Offices, LIS points)
 - Improving delivery success rate and efficiency
-

LockerItalia

- Locker JV powered by Poste Italiane and DHL
 - 1.5k lockers by 2025, 2k by 2028¹
-

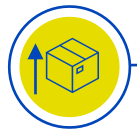
PICK-UP & DROP-OFF NETWORK



1. Excluding Polis project related lockers; 2. Pick-up & Drop-off points; 3. Including Post Offices; 4. % of the population within 5 min. (or 2.5km) of a PUDO

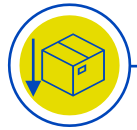
EXPANSION IN INTERNATIONAL PARCEL MARKETS

GAINING MOMENTUM THROUGH PARTNERSHIPS AND SOLID DOMESTIC CUSTOMER BASE



DEVELOP OUTBOUND OFFER

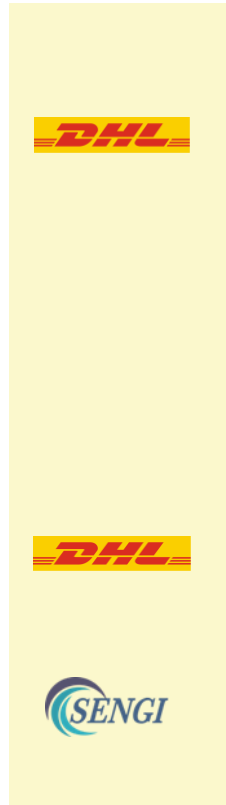
- A win-win partnership
- Cross/upselling from a solid domestic customer base
- Focus on small-medium targets



BOOST INBOUND FLOWS

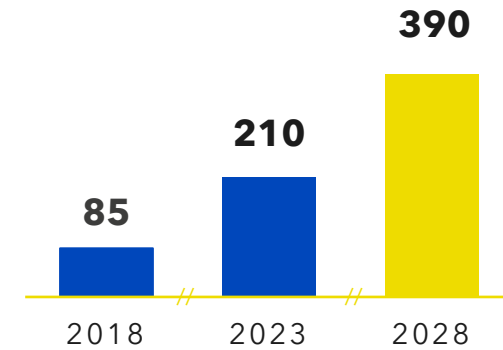
- Increase inflows through DHL partnership
- New international promoters' network
- Consolidate leadership in inbound from China

PARTNERS



INTERNATIONAL REVENUES

€m



+14%
CAGR
2023-28

Outbound	2.6x	vs 2023
Total inbound	3.3x	vs 2023
China inbound	1.5x	vs 2023



CONTRACT LOGISTICS - E2E SOLUTIONS

UNIQUE PROPOSITION TO MEET INCREASING DEMAND FOR OUTSOURCING LOGISTIC OPERATIONS

COMPETITIVE ADVANTAGES

- Warehousing and distribution synergies
- Unrivalled network and real estate footprint
- Capacity to invest and proven execution skills
- Unique brand reputation in public sector

NEWCO

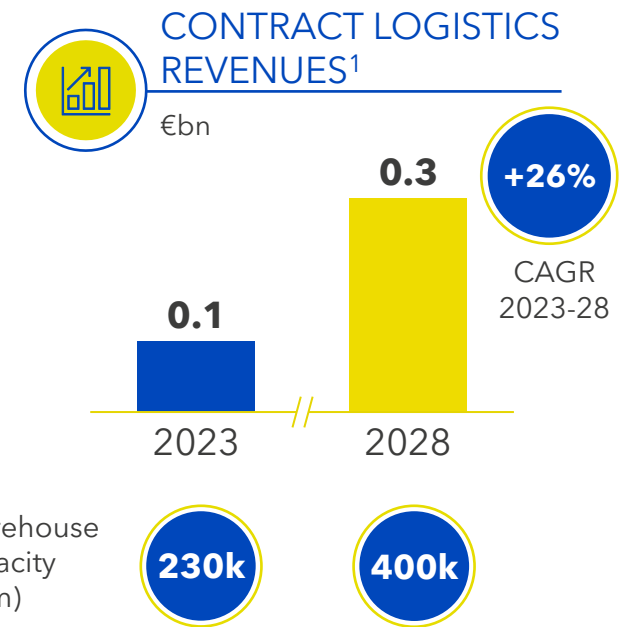
Postelogsitics

- Warehousing and Delivery solutions NewCo focused on tailor made E2E logistics solutions
- High compliance and operational standards

LEADERSHIP IN PUBLIC SECTOR HEALTHCARE

Plurima

- Ongoing Regions' healthcare logistics outsourcing process, with long term assignments
- Proven track record in healthcare logistics



3 Regional projects in execution

- 2 more under approval

1. Excluding Covid logistics mandate

ENTERING A HIGH VISIBILITY LOGISTICS SEGMENT

WORKING TO BECOME THE LOGISTIC PROVIDER FOR 2026 WINTER OLYMPIC AND PARALYMPIC GAMES

- High level of complexity - from medals to anti-doping
- Dedicated IT solutions
- Main Distribution Centre in Milan; activities starting by Oct 2024
- Over 30 venues in competition areas
- Up to 1k FTE involved
- Over 2m items to manage

- **Up to 2bn** people connected worldwide
- **c.100** participating countries

2026 WINTER GAMES FOOTPRINT



REPUTATION AS A RECOGNISED E2E LOGISTICS OPERATOR

FINANCIAL TARGETS

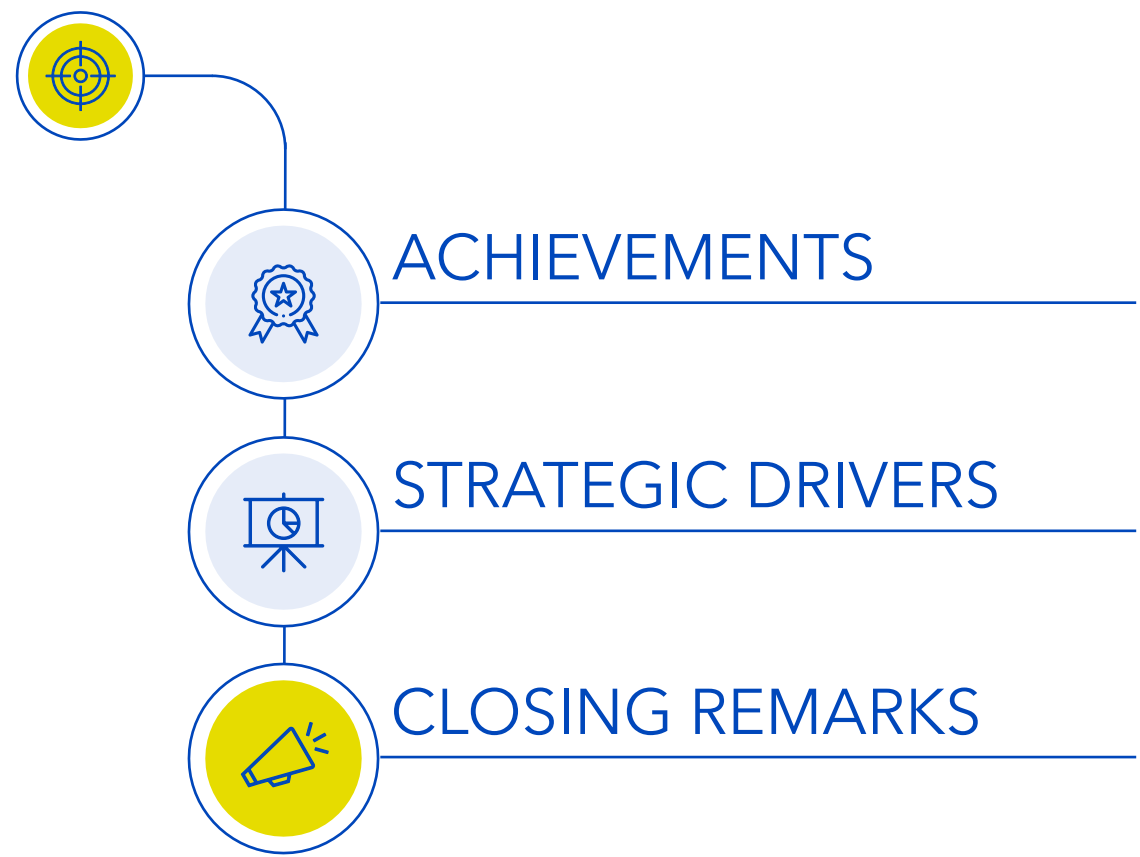
€bn unless otherwise stated

	2022	2023	2024	2026	2028	CAGR 23-28
SEGMENT REVENUES	3.65	3.75	3.7	3.8	3.9	+1%
MAIL REVENUES	2.07	2.07	2.0	1.8	1.6	(5%)
PARCEL & LOGISTICS REVENUES	1.40	1.40	1.5	1.7	2.0	+7%
EBITDA		0.8			1.4	
EBIT	(0.33)	(0.04)	0.0	0.0	0.1	n.m.



OF WHICH (0.3)
TRANSFORMATION D&A AND
EARLY RETIREMENTS

CONTENTS



CLOSING REMARKS



Full transformation of revenue mix towards growing businesses (20% in 2017 - 60% by 2028), becoming an E2E sustainable logistics operator

Self-adaptive workforce allocation model to ensure long-term value creation and a bright future for our *'postine'* and *'postini'*

Solid foundations for continuous long-term EBIT improvement

POSTE ITALIANE 2024 - 2028 STRATEGIC PLAN

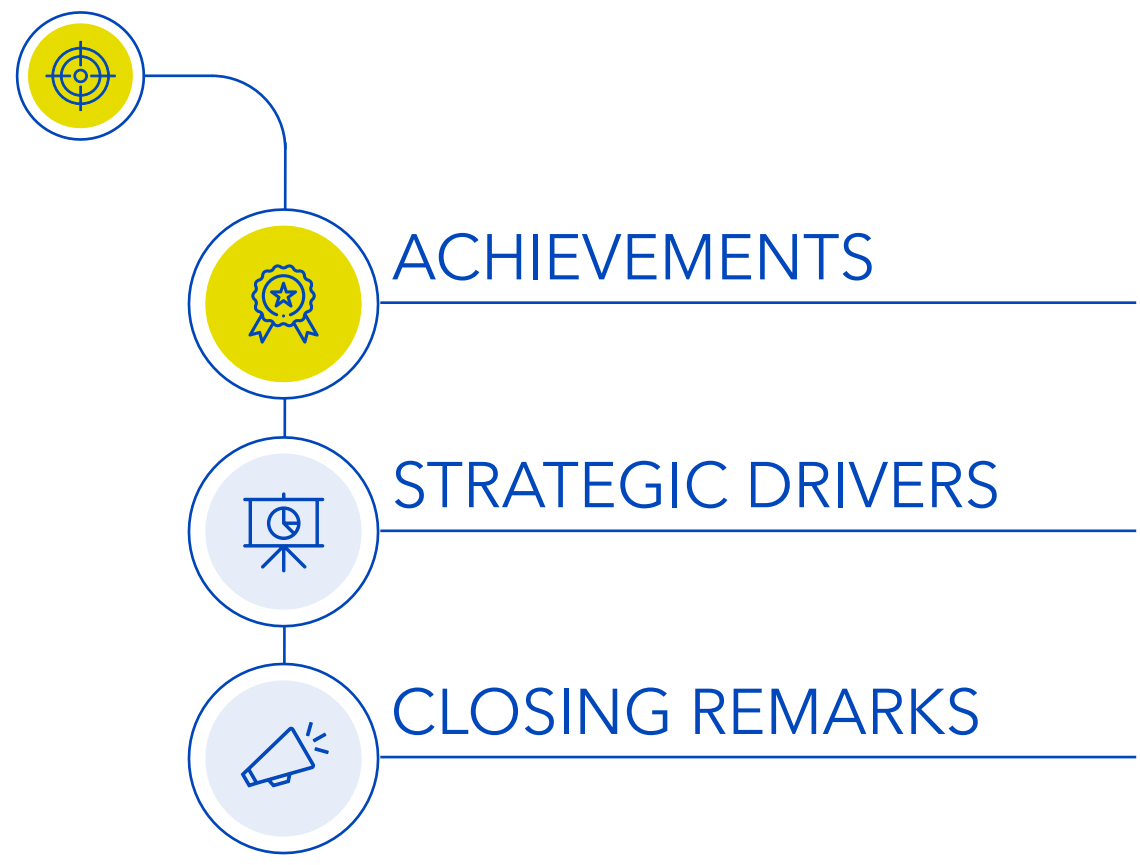
THE CONNECTING PLATFORM

ROME, 20 MARCH 2024

Guido Maria Nola
FINANCIAL SERVICES

Posteitaliane

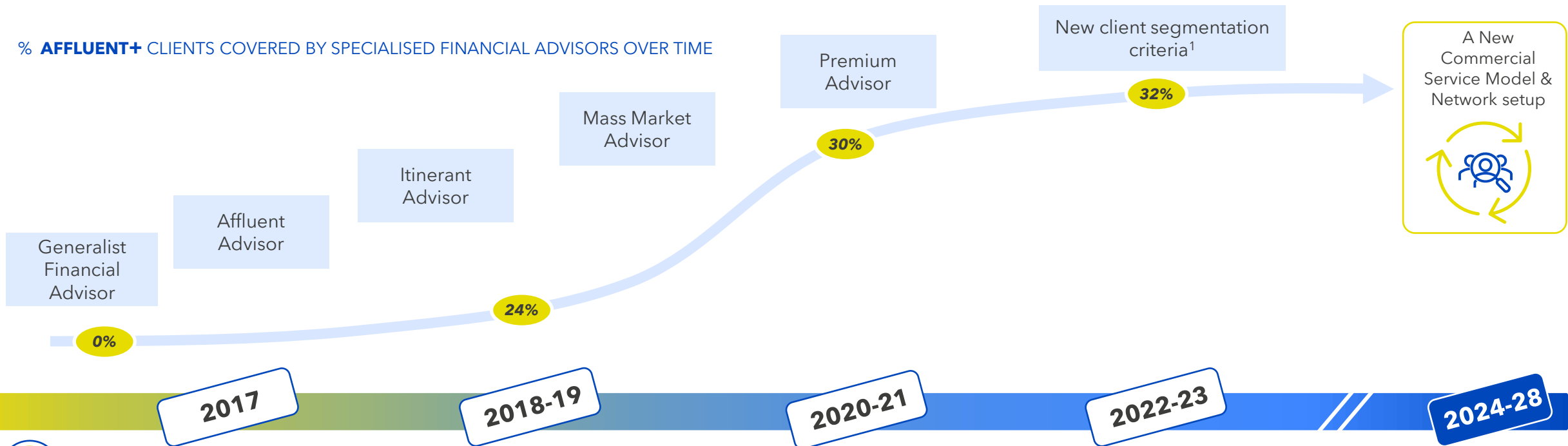
CONTENTS



KEY ACHIEVEMENTS (1/2)

STRENGTHENED SERVICE MODEL AND BROADENED PRODUCT OFFERING

% **AFFLUENT+** CLIENTS COVERED BY SPECIALISED FINANCIAL ADVISORS OVER TIME



SERVICE EVOLUTION

TFA² (€bn)

Robo Advisor supporting Financial Advisor

Multi-class insurance
Moneyfarm partnership

P&C modular offer
Expanded lending partnerships:
Financit & Santander

Renewed Postal savings offering
ESG features in advisory model

502

524³

573⁴

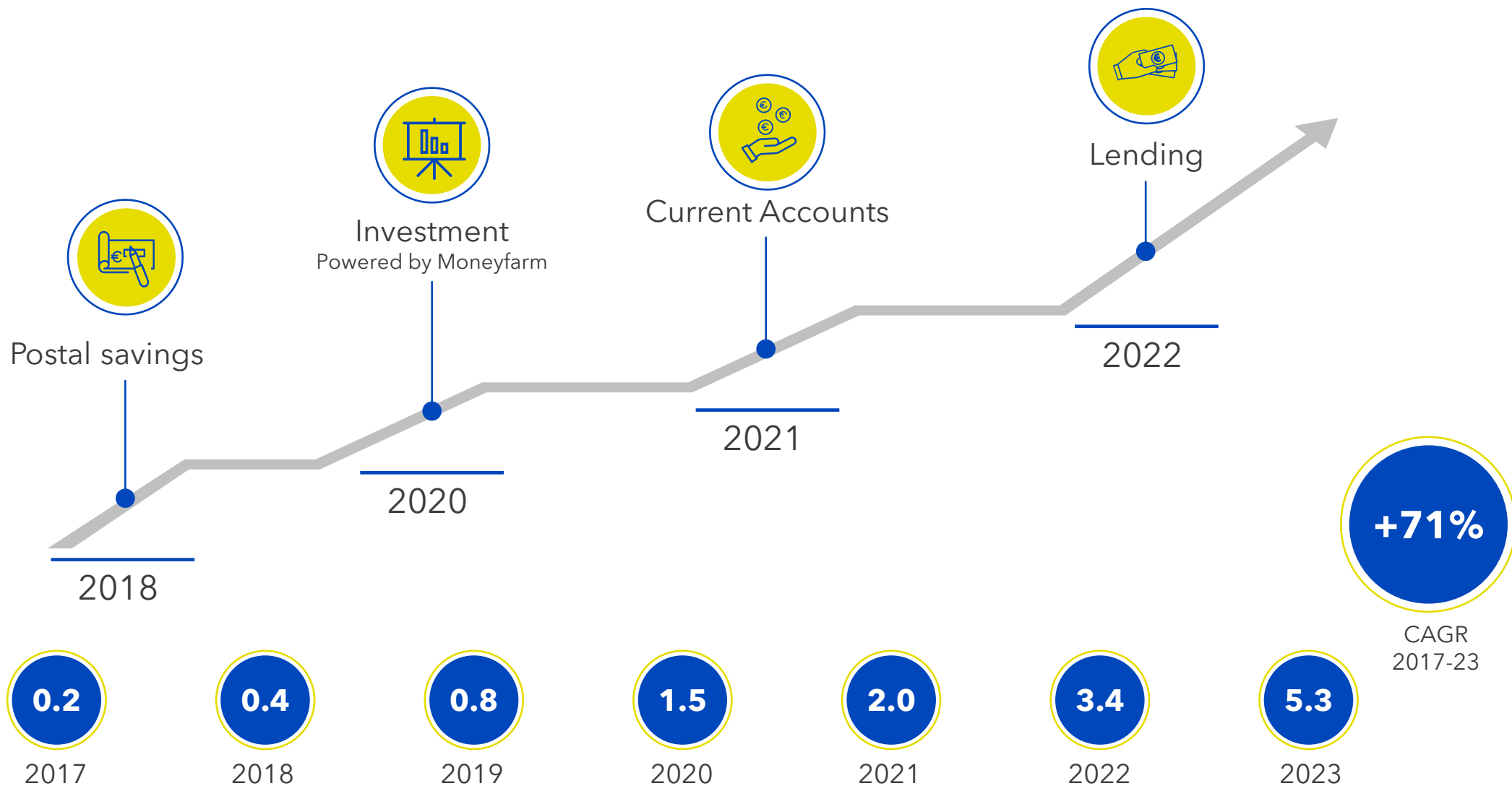
581⁵

+16% vs 2017

1. Affluent and Mass; 2. Restated for IFRS17; 3. As of 31 December 2019; 4. As of 31 December 2021; 5. As of 31 December 2023

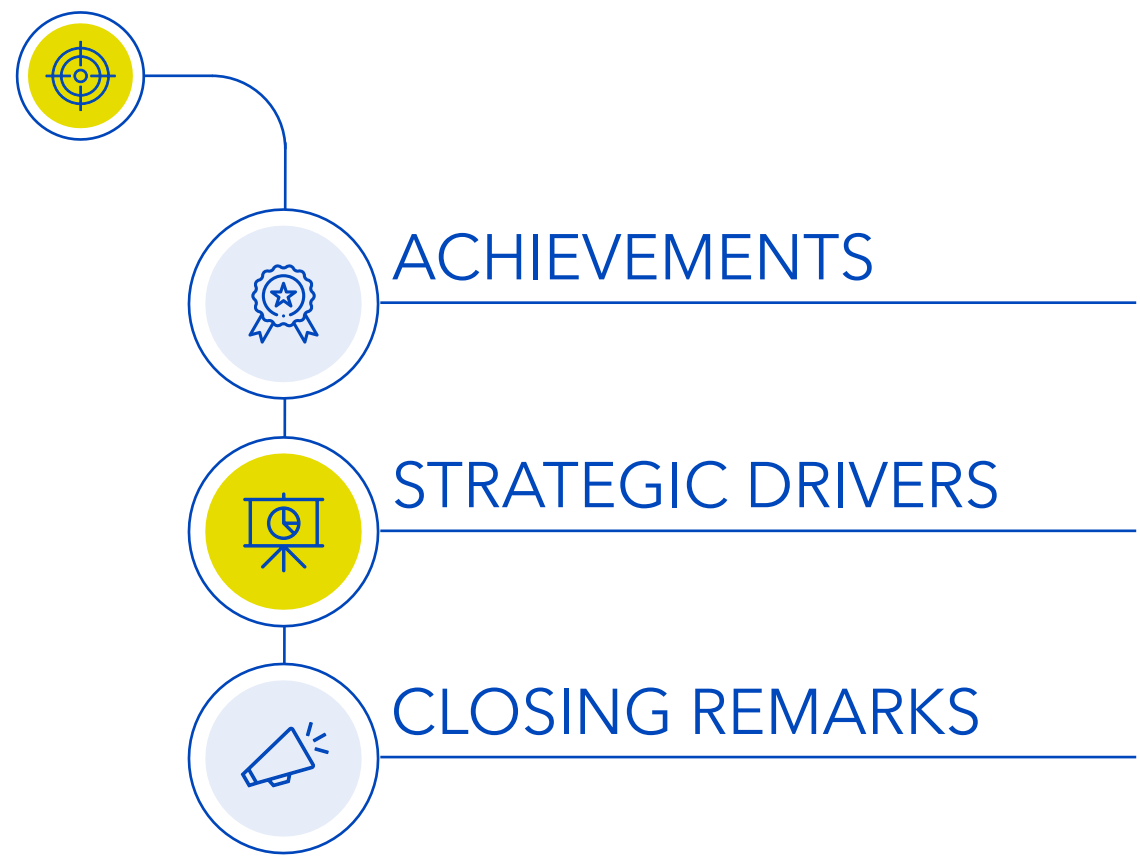
KEY ACHIEVEMENTS (2/2) - DIGITALISED PRODUCT OFFER

A BROAD DIGITAL OFFER FOR SAVINGS, INVESTMENTS AND LENDING NEEDS



DIGITAL SALES
(Daily, #K)

CONTENTS



SUPPORTIVE MACRO AND MARKET TRENDS

NEW OPPORTUNITIES IN AN EVOLVING LANDSCAPE

MARKET TRENDS

OPPORTUNITIES



MACRO

	2023 ¹	2026 ¹	2028 ¹
Easing inflation	6.0%	1.4%	1.5%
Moderate increase in GDP ²	0.7%	0.8%	1.5%
Normalising interest rates (10y IRS)	3.05%	2.75%	2.73%

- Stabilise investment portfolio return
- Invest clients' excess cash
- Revamp Postal savings commercial offer



ESG TRANSFORMATION

Integration in the investment process

ESG investment solutions



DIGITALISATION

Acceleration of clients' digitalisation

- Omnichannel service model
- Seamless SuperApp experience



BANKING CLOSURES IN LOCAL COMMUNITIES

Continued bank branch closures (>30% in last 10 years)

Ensuring constant physical presence with no Post Office closure



MICRO-SMALL BUSINESSES

Over 640k micro-small businesses with limited access to a bank branch as a result of closures

Leverage on uniquely comprehensive product offering (banking, payments, utilities, insurance and logistics) and widespread distribution network

1. Source: Centro Studi di Gruppo Poste Italiane - Database Moody's, December 2023; 2. Real GDP

2024-'28 BUSINESS PRIORITIES

FURTHER SERVICE MODEL AND PRODUCT OFFER EVOLUTION WITH STABLE PORTFOLIO RETURN



COMMERCIAL SERVICE MODEL

New client segmentation with specialised Financial Advisors to improve commercial effectiveness

- Post Office network Hub & Spoke model to optimise span of control

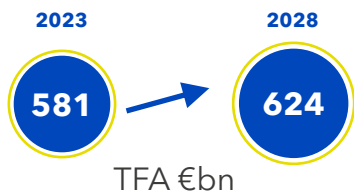


INVESTMENT PORTFOLIO MANAGEMENT



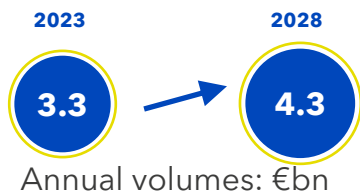
SAVINGS AND INVESTMENTS

- Proactive client portfolio management with a broad product range
- Revamping Postal savings offering and user experience
- Further development of integrated investment and protection advisory to foster cross-selling



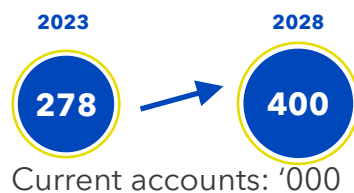
CONSUMER LOANS

- Multi-partner model optimisation to increase acceptance rate
- Product offer evolution



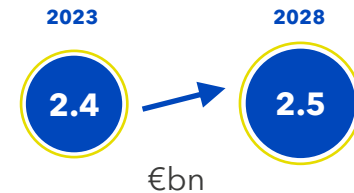
MICRO-SMALL BUSINESS

- Renewed commercial focus leveraging on retail platform
- Comprehensive product offer with an omnichannel approach



INVESTMENT PORTFOLIO REVENUES

- Resilient net interest income through the plan
- Flexibility to adapt to changing market conditions leveraging on active portfolio management



1. Specialised coverage on Affluent+ clients

NEW COMMERCIAL SERVICE MODEL ROLL-OUT

STRENGTHENING COVERAGE TO MAXIMISE VALUE PER CLIENT

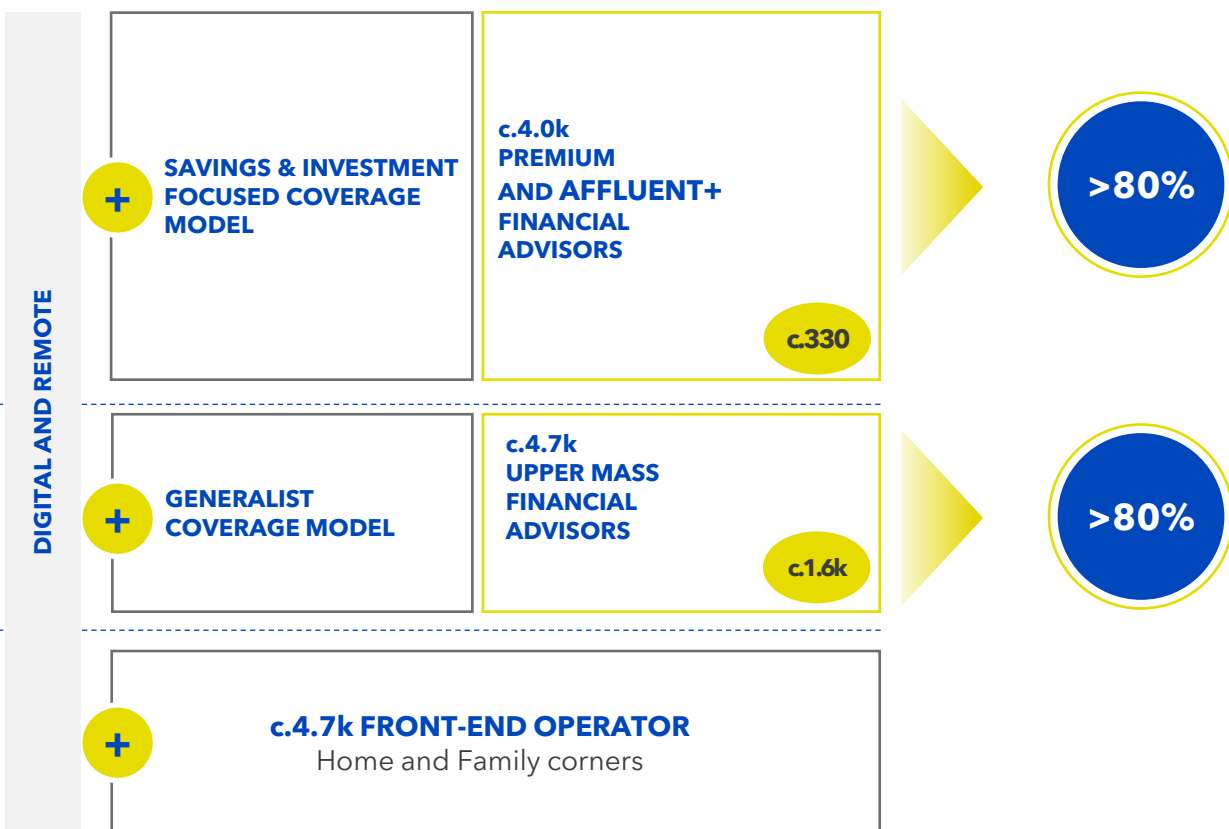


NEW ASSET BASED SEGMENTATION

	CLIENTS ¹	TFA ¹ (€ bn)
PRIVATE (Assets >500k)	64k	55
AFFLUENT (Assets 100K-500k)	1.2m	241
UPPER MASS (Assets <100K revenues >100€)	8.2m	202
MASS (Assets <100K revenues <100€)	26m	60



NEW COMMERCIAL SERVICE MODEL



2028 SPECIALISED COVERAGE

of households per Financial Advisor

1. As of 31 December 2023, excluding corporate and Public Administration clients

IMPROVING POSTAL SAVINGS NET FLOWS – PRESERVING TOTAL STOCK

STRONG COMMERCIAL FOCUS TO MANAGE RECORD UPCOMING MATURITIES

€bn unless otherwise stated



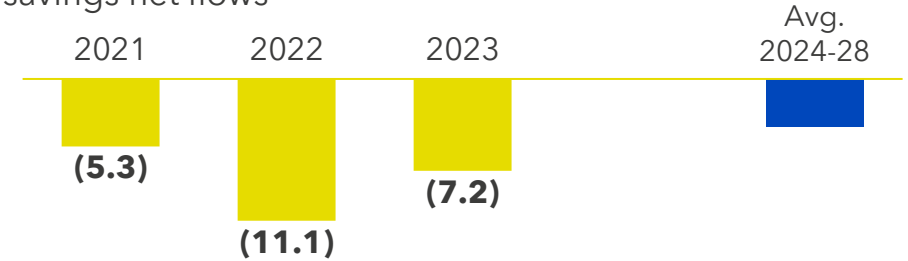
REVISED DISTRIBUTION OFFER

- Distribution Agreement with CDP expiring in 2024 adapted to current market environment
- Postal books as the “savings account” of Italians, complementing Banco Posta’s checking account
- Confirm Postal books as a mean to attract inflows of new clients’ liquidity
- Revised commercial service model and digital products offer to improve customer experience and appeal to young adults
- Product feature update - reduced time to market in line with customer needs and market trends
- Post Office network engagement through new IT tools, dedicated training and events

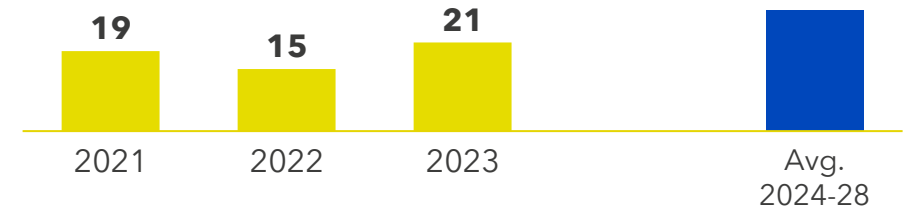
VOLUMES



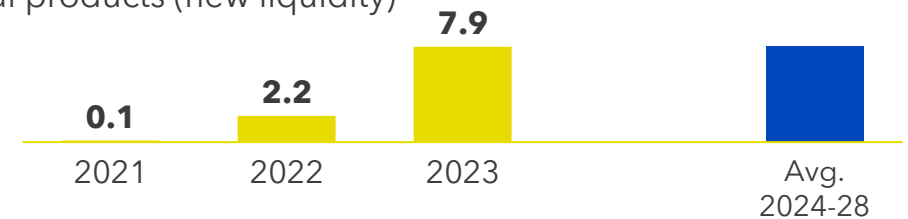
Postal savings net flows



Postal bonds maturities



Special products (new liquidity)



FOCUS ON INVESTMENTS

ADAPTING CLIENT PORTFOLIOS TO AN EVOLVING MARKET ENVIRONMENT



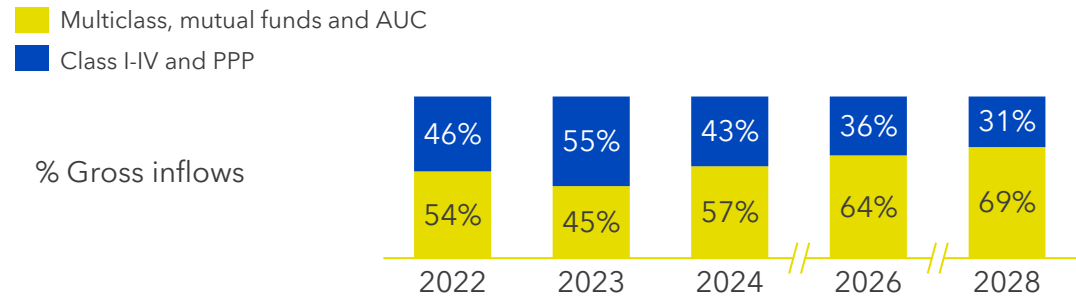
INVESTMENTS GROWTH DRIVERS

- Proactive portfolio rebalancing optimising clients' risk/return dynamics
- Enhanced investment advisory to improve **Affluent+** services
- Widening ESG investment product portfolio
- Client centricity:
 - Generative AI to better serve client needs
 - Maximizing fit to target portfolio
 - Limited exposure to market volatility while protecting against inflation
 - Transparency
 - Competitive pricing

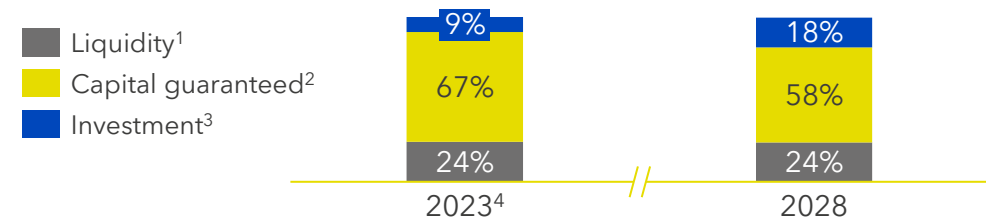
INVESTMENT REBALANCED VOLUMES (AS % OF STOCK)



PRODUCT MIX SHIFT SEIZING MARKET OPPORTUNITIES



TFA DIVERSIFICATION FOR RETAIL CLIENTS



1. Includes deposits and postal books; 2. Includes postal bonds, Class I, Class IV and PPP Life Investments & Pension products; 3. Includes Multiclass Life Investments & Pension products, mutual funds and Assets Under Custody; 4. As of 31 December 2023

CONSUMER LOANS VOLUME GROWTH

OPTIMISING OUR MULTI-PARTNER MODEL



MAXIMISE ADVISORS' PRODUCTIVITY

PERSONAL LOANS

- Automatic routing to the most suitable partner and re-routing
- Client engagement supported by digital tools
- Data enrichment to improve partners' approval and time to response

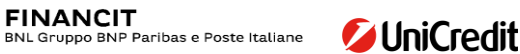
SALARY-BACKED LOANS

- Consolidate market leadership via Financit (JV with BNL - BNP Paribas)
- New target clients (e.g. private sector employees)
- Synergies with Insurance Services (Net Insurance as the leading salary-backed loans insurer)

Personal loans



Salary-backed loans



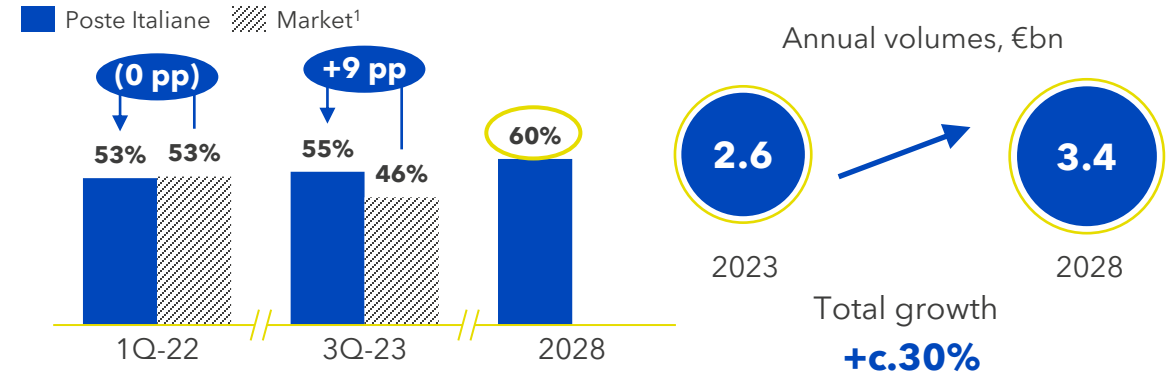
Mortgages



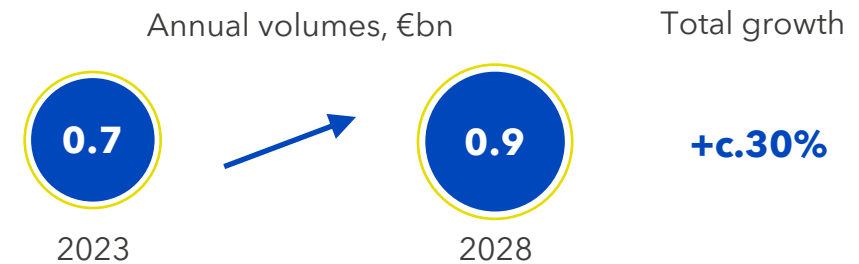
1. Source: CRIF



PERSONAL LOANS - APPROVAL RATE AND VOLUMES



SALARY-BACKED LOAN VOLUMES



Evolving partnership landscape to support business growth and to maximise profitability

RENEWED COMMERCIAL FOCUS ON MICRO-SMALL BUSINESSES

LEVERAGE ON COMPREHENSIVE PRODUCT OFFER AND SYNERGIES WITH RETAIL NETWORK



TARGET

Growing micro-small business portfolio prioritising professionals and merchants leveraging on retail footprint



Addressable market¹

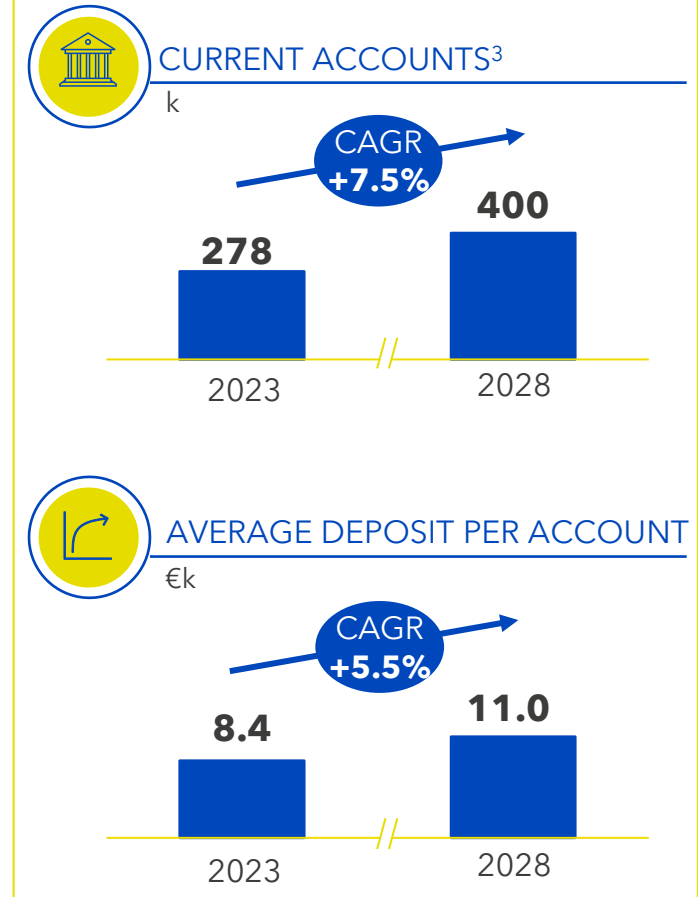


Poste Italiane Financial Clients 2023²



STRATEGIC DRIVERS

- State-of-the-art service platform:
 - Broadening a tailored financial and insurance offer
 - Strengthening multichannel offering
 - Unique range of Group’s dedicated services including acquiring and logistics coupled with strong local reach
- New dedicated service model
 - New “Punto Poste Business Corners” (>400) in major Post Offices with dedicated Advisors and customised approach for top clients
 - Synergies with Post Office retail network for micro-small businesses’ basic needs



1. Source: ConfProfessionisti and Chambers of Commerce (2023); 2. Professionals and micro-small business owners being Poste Italiane micro-small business clients with at least one business financial product (current accounts, prepaid cards, acquiring services, business loans) as of 31 December 2023. Excluding associations, condominiums and Public Administration (144k clients); 3. Business current accounts of all clients served by the Post Office network

INVESTMENT PORTFOLIO IN A NORMALIZING INTEREST RATES SCENARIO

FLEXIBLE INVESTMENT STRATEGY ADAPTING TO CHANGING MARKET CONDITIONS

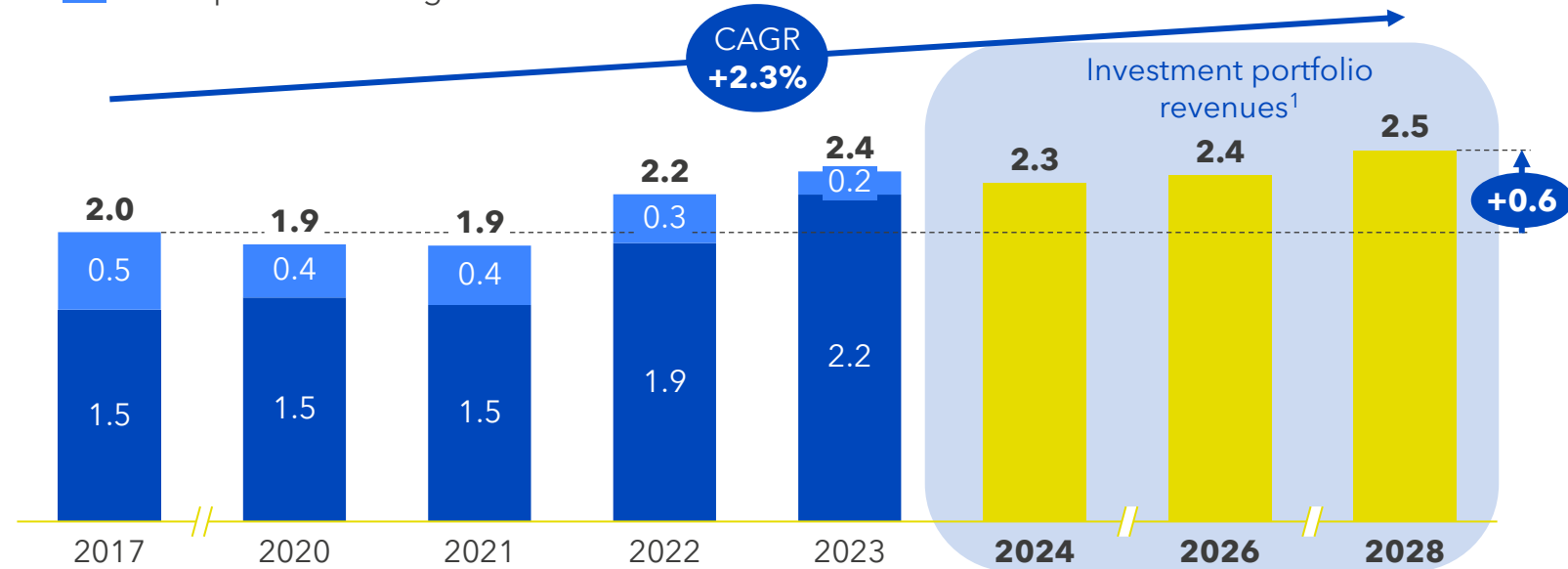
€bn unless otherwise stated



INVESTMENT PORTFOLIO REVENUES¹

- Investment portfolio has been structured to reap the benefits of increasing interest rates
- Proactive management actions on portfolio structure to stabilise yields in the medium/long term
- Retail deposits growth mirroring commercial focus on savings and investment products

Net interest income
Active portfolio management



Average retail deposits	35	44	50	53	54	53	55	57
Average total deposits ²	57	78	86	96	92	86	86	89
Avg. net yield ex. cap. Gains (%) ³	2.6	2.0	1.7	2.0	2.4	2.7	2.7	2.8

1. Net interest income and active portfolio management; 2. Including Retail, Corporate, Public Administration and Treasury; 3. Average yield calculated as net interest income on average deposits

SENSITIVITY ANALYSIS

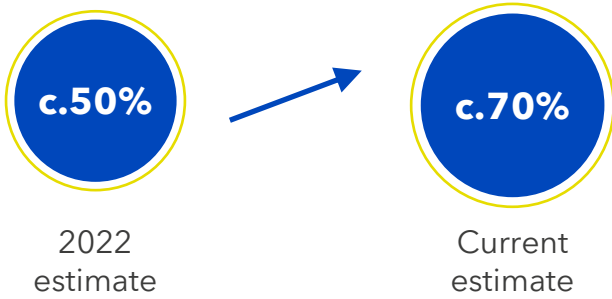
REVENUE TARGETS ACHIEVABLE ALSO IN UNFAVORABLE MARKET SCENARIOS

€bn unless otherwise stated



BTP PORTFOLIO MIX

2028 fixed rate portfolio



- Reducing the risk of lower interest rates by an increased fixed rate exposure, locking-in higher yields
- Flexibility to extract value from the portfolio in different interest rates and spread scenarios

■ Investment portfolio revenues
□ Gross unrealized capital gains

REVENUES - SENSITIVITY ANALYSIS



FINANCIAL TARGETS AND KPIs

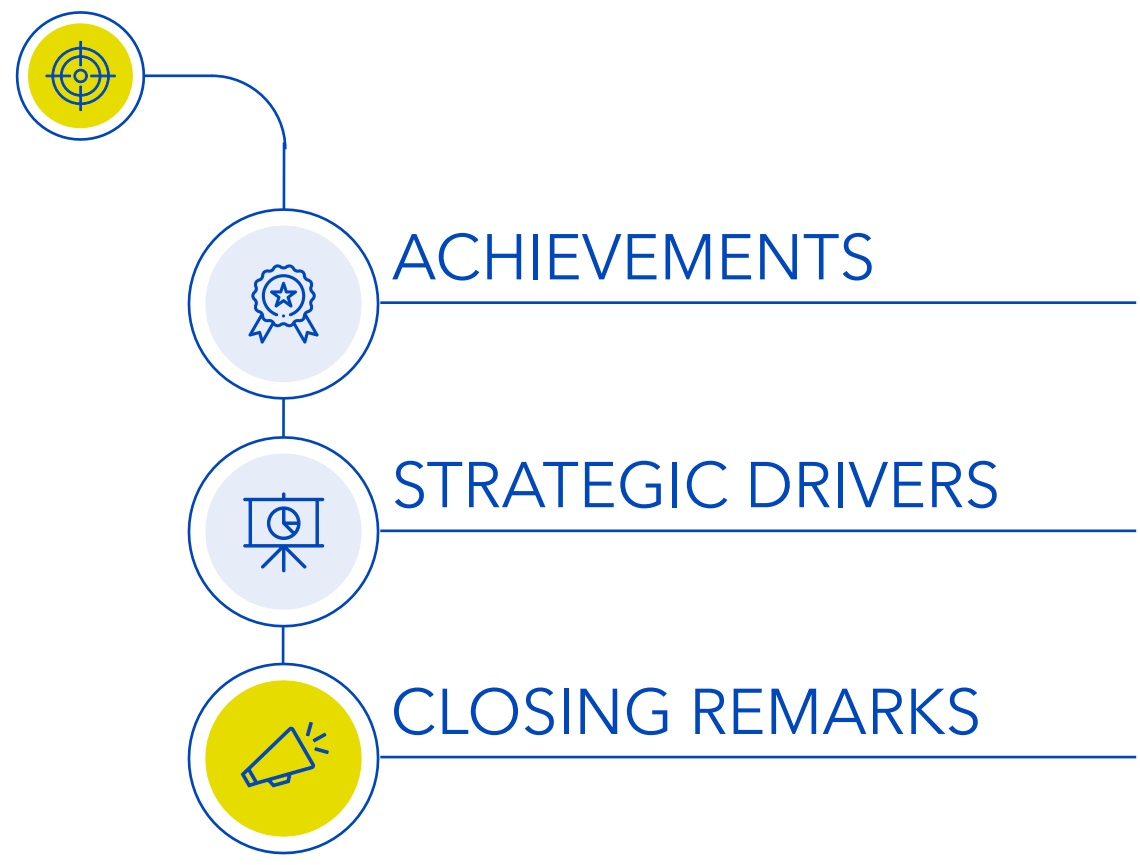
€bn unless otherwise stated

	2022	2023	2024	2026	2028	CAGR 23-28
GROSS REVENUES	5.76	6.09	6.1	6.5	7.0	+3%
EBIT ¹	0.89	0.86	0.8	0.8	0.9	0%
TFA	576	581	→		624	>1%

	2022	2023	2024	2026	2028
COVERAGE OF AFFLUENT+ CLIENTS	32%	32%	45%	>70%	>80%
% OF SPECIALISED FINANCIAL ADVICE ON TARGET CLIENTS	47%	50%	53%	>70%	>80%

1. Excluding systemic charges related to insurance guarantee fund, currently estimated at c.20m on average per year over the plan period

CONTENTS



CLOSING REMARKS



A new commercial service model to optimise coverage, maximising value per client

Focus on Savings and Investments revamping Postal savings offer and proactive portfolio rebalancing

Group omnichannel strategy to further enhance customer experience leveraging on digital and new SuperApp

Growing investment portfolio revenue stream with greater visibility under different market scenarios

The most transparent, most locally present, best priced and client-oriented manager of assets of all Italians

POSTE ITALIANE 2024 - 2028 STRATEGIC PLAN

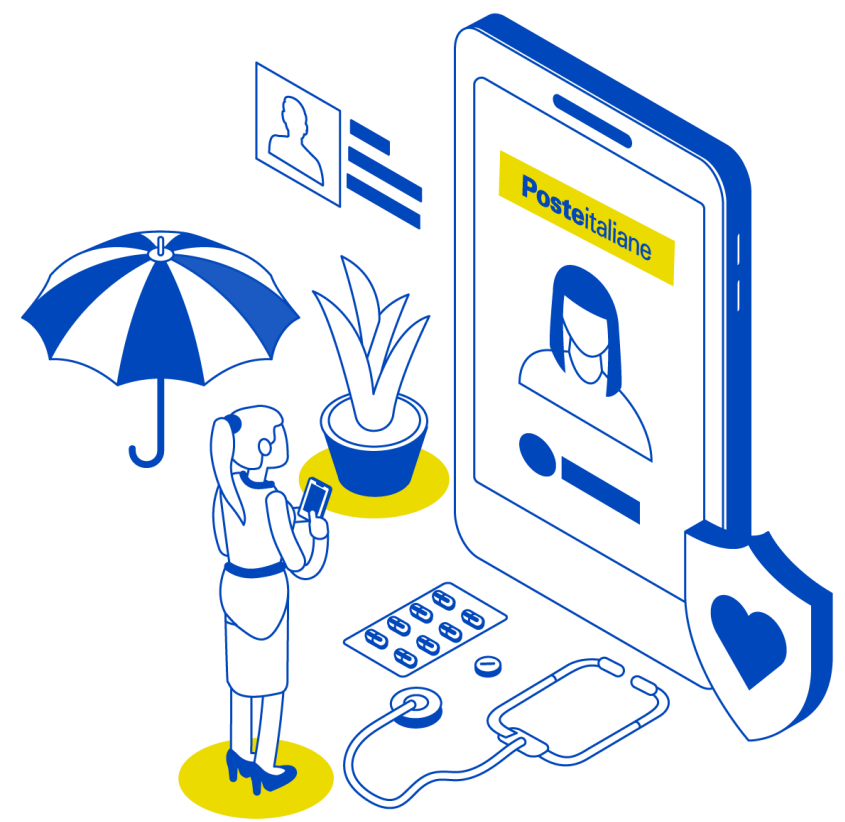
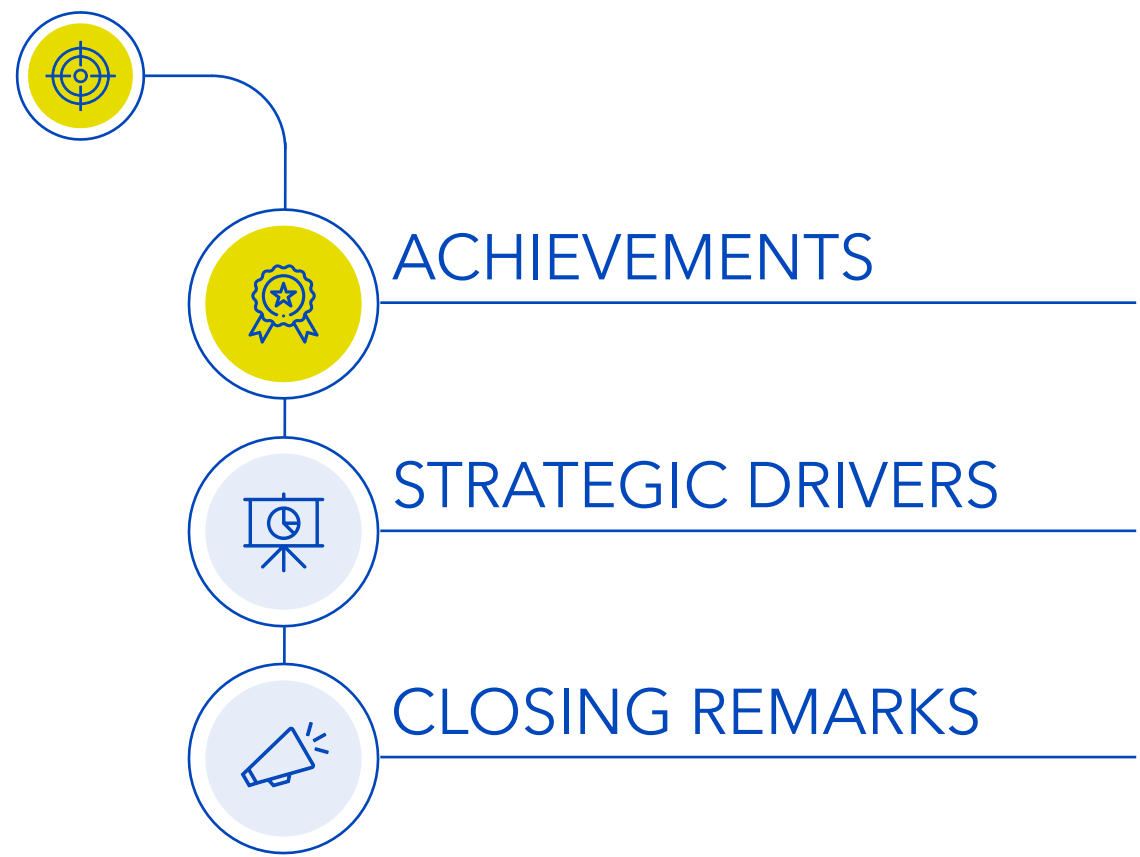
THE CONNECTING PLATFORM

ROME, 20 MARCH 2024

Andrea Novelli
INSURANCE SERVICES

Posteitaliane

CONTENTS



KEY ACHIEVEMENTS

IMPROVED PROFITABILITY AND RESILIENCY - EXPANSION IN THE FAST-GROWING PROTECTION MARKET

€bn unless otherwise stated



STRONG FINANCIAL GROWTH



SOLID AND LESS VOLATILE SOLVENCY II RATIO



RESILIENT AND PROFITABLE LIFE INVESTMENTS & PENSION BUSINESS



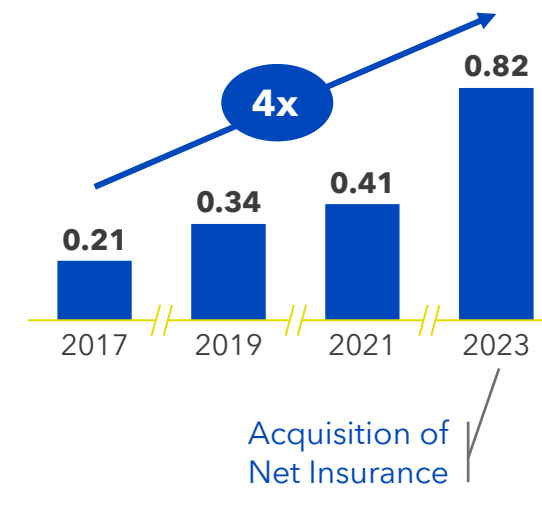
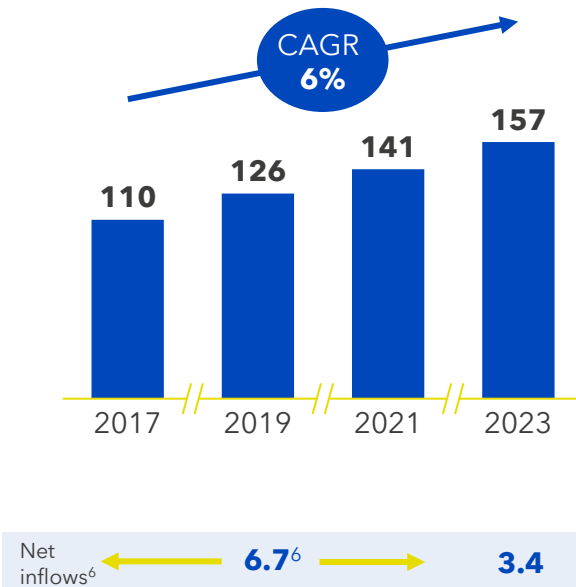
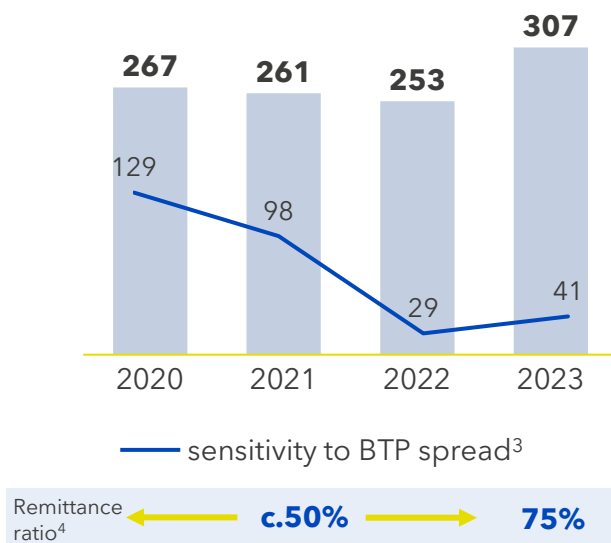
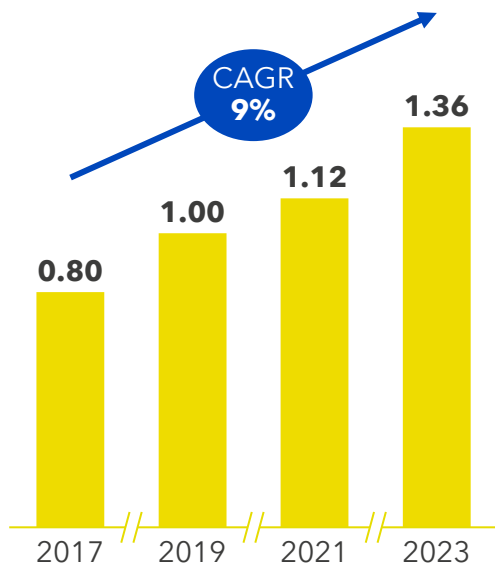
FAST GROWING PROTECTION BUSINESS⁷

Segment EBIT

Solvency II ratio^{1,2} and sensitivity to BTP spread (%)

Life Investments & Pension technical provisions⁵

GWP



Solid growth consistently overdelivering targets

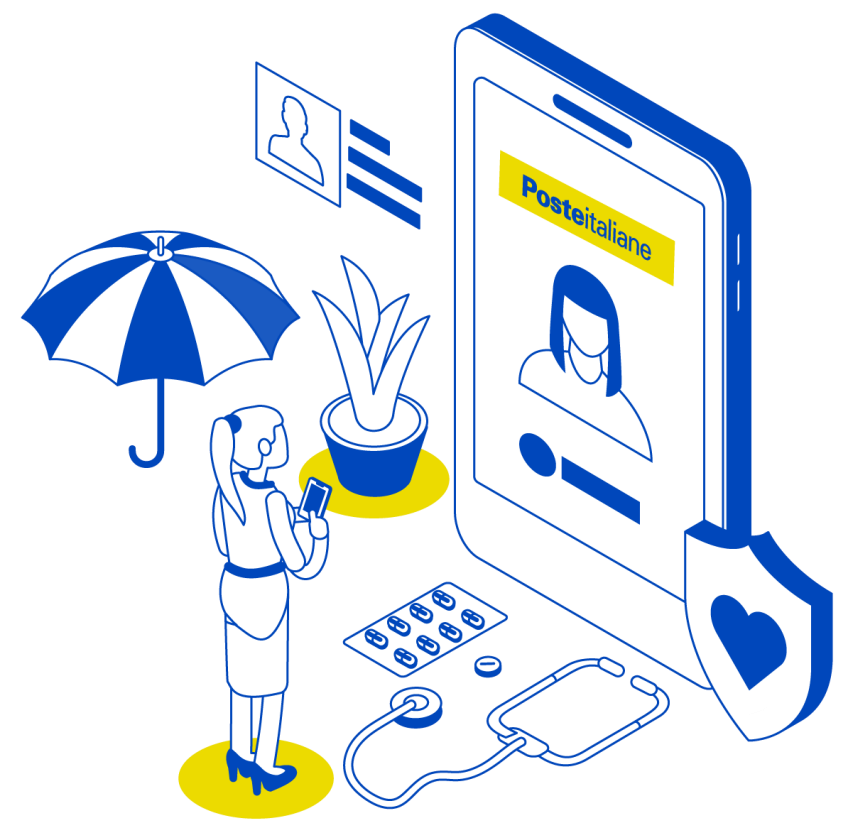
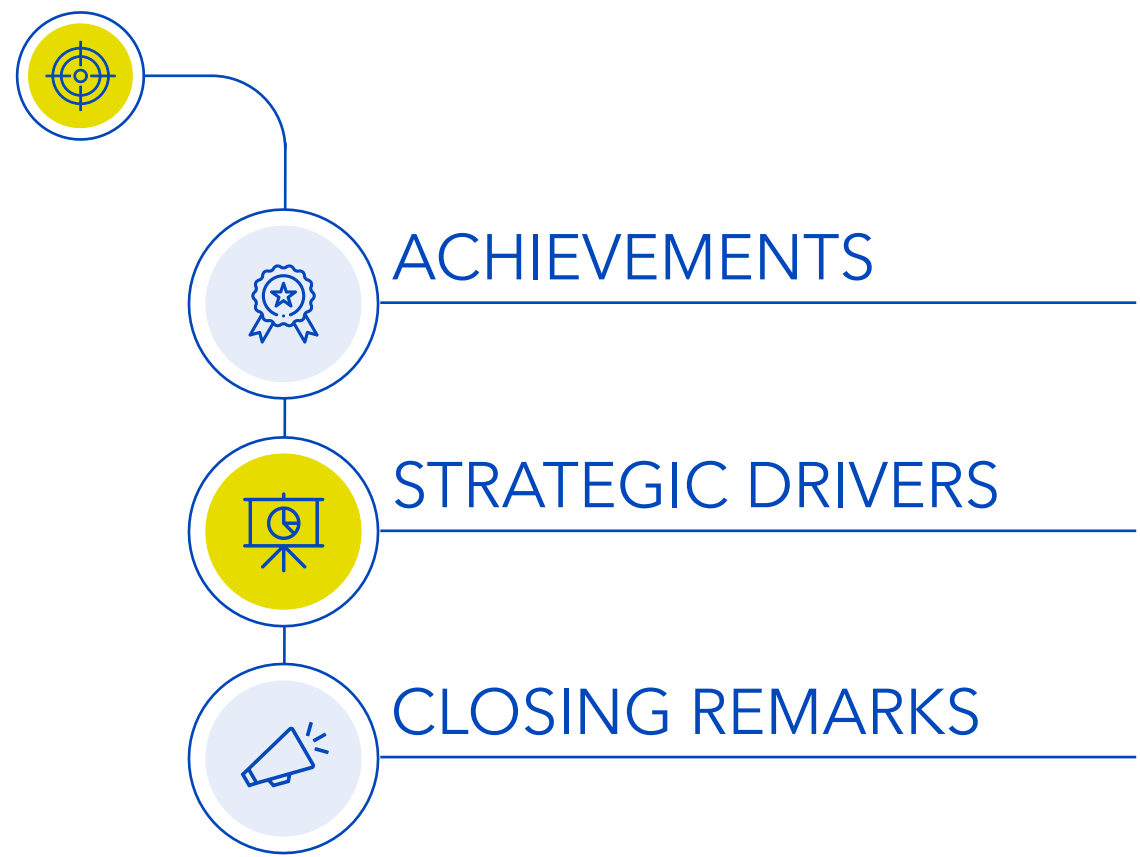
Solvency II ratio volatility successfully managed

Steady growth, outperforming the market

Strong growth, further accelerated by M&A

1. Excluding Solvency II transitional measures (equal to 0 in 2023); 2. In 2022 a 100 bps spread increase would have triggered the country volatility adjustment, not triggered in 2023; 3. Negative impact on Solvency ratio assuming a +100 bps increase of the spread; 4. Remittance ratio: dividend paid by Poste Vita to Poste Italiane on accrual basis; 5. Average Life Investments & Pension technical provisions including provisions for outstanding claims; 6. Yearly average for 2017-'22; 7. Includes third-party motor offer and Life Protection GWP

CONTENTS



SUPPORTIVE MACRO AND MARKET TRENDS

LONG-TERM MARKET TRENDS FAVOURING GROWTH BOTH IN INVESTMENTS AND PROTECTION BUSINESS



MACRO

Moderate increase of Italian GDP¹ expected
Ongoing normalisation of inflation

Financial wealth and disposable income of Italian households expected to grow

End of zero interest rates policies

More favourable environment for Life Investments & Pension business



INSURANCE MARKET

Returns of insurance based investment products catching up with other competing investment products



Life Investments & Pension market gradually stabilising

P&C non motor penetration still low in Italy at 1.1% vs Europe at 2.3%² with increasing protection propensity in post-Covid world

Higher demand for personal insurance (health and property)

A LEADING FULLY-FLEDGED INSURANCE GROUP

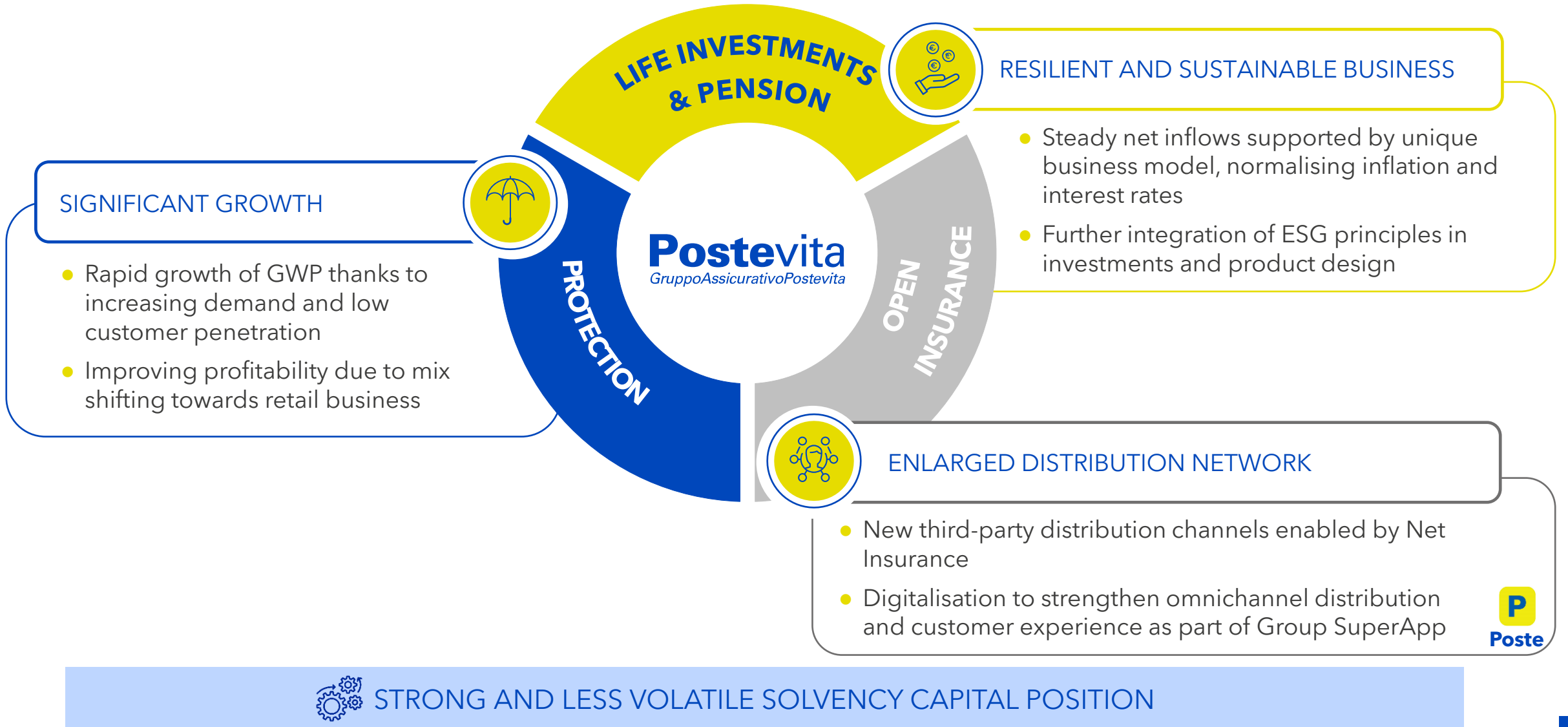
RESILIENT AND PROFITABLE LIFE INVESTMENTS & PENSION BUSINESS, PROTECTION BUSINESS POSITIONED FOR GROWTH

BUSINESS AND DISTRIBUTION CHANNELS		MAIN PRODUCTS	KPIs	
			2023 (€ bn)	2024-'28 EBIT Outlook
<p>LIFE INVESTMENTS & PENSION</p>  <p>Postevita Captive only¹</p>	<ul style="list-style-type: none"> Traditional Life and multiclass insurance-based investment products Insurance-based individual pension and retirement products 	GWP	17.8	Steady growth
		EBIT	1.3	
RORAC ³	20%			
<p>PROTECTION</p>  <p>Postevita Posteassicura Mainly captive²</p> <p>NET INSURANCE</p> <p>Bancassurance, brokers and other third-party channels</p>	<ul style="list-style-type: none"> Health, property and liability insurance Credit Protection Insurance Term life and Long Term Care Motor (distribution only) Embedded insurance 	GWP	0.8	Double-digit growth
		EBIT	0.1	
RORAC ³	43%			

1. Excluding former Eurovita/Cronos portfolio portfolio to be potentially acquired through the unwinding of Cronos; 2. Brokers and agents for employee benefits business; 3. Net profit on average Solvency Capital Requirement

THE KEY PILLARS OF 2024 - '28 STRATEGY

GROWTH DRIVERS FOR A SUSTAINABLE PROFITABILITY



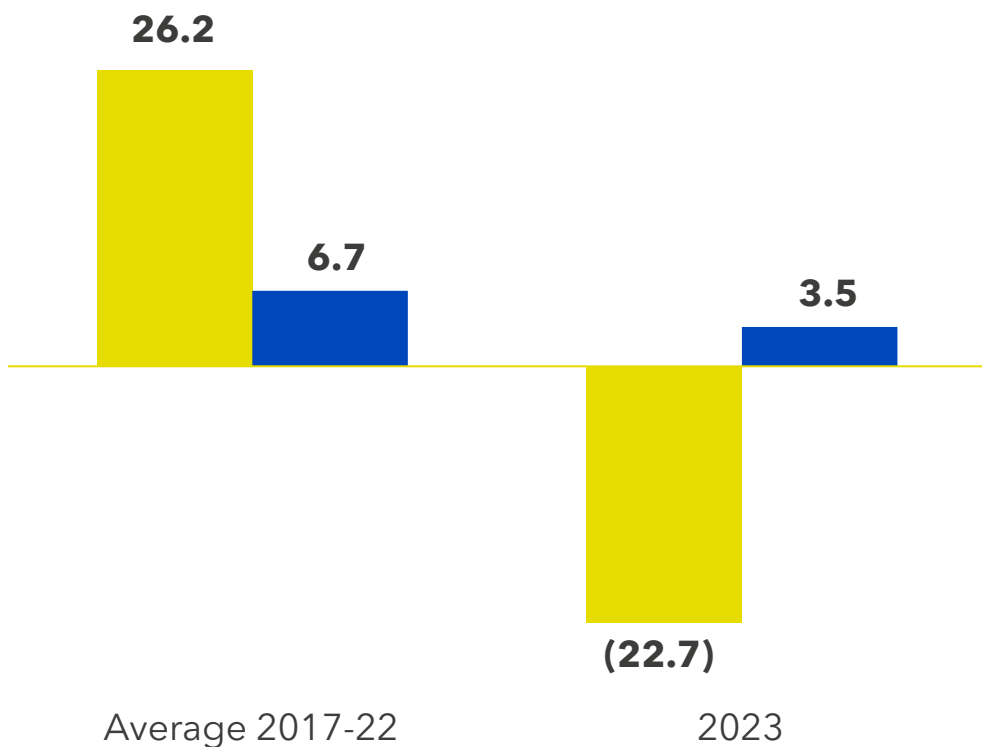
LIFE INVESTMENTS & PENSION

RESILIENT RESULTS THROUGH THE CYCLE - OUTPERFORMING THE MARKET



NET FLOWS¹

€bn

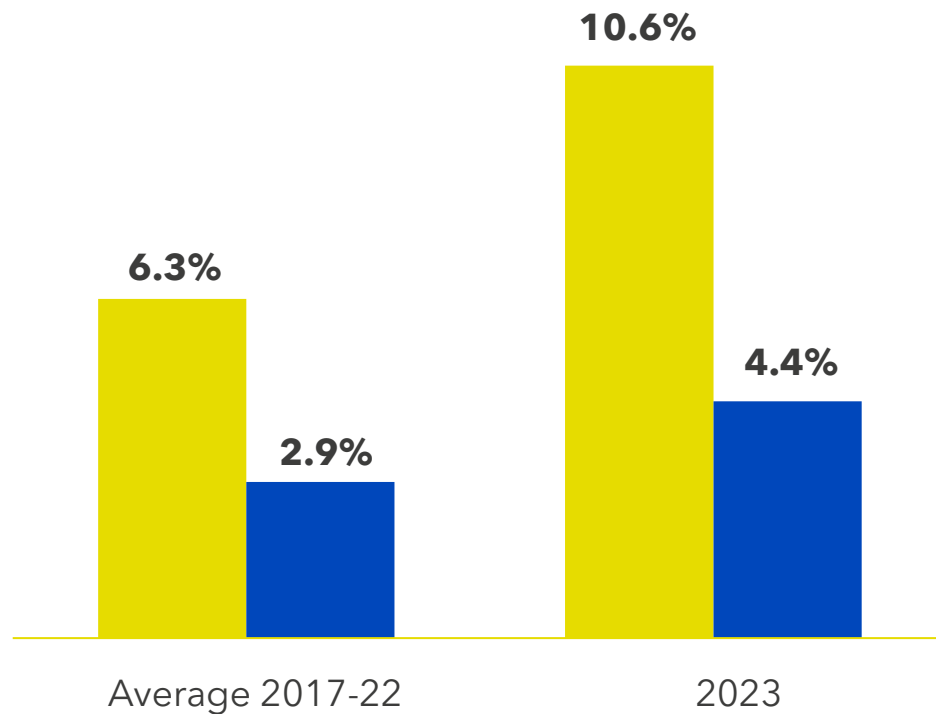


Market

Poste Vita



LAPSE RATE²



1. Source: ANIA; Including Life Protection, Italian + non-EU insurance companies operating in Italy; 2. Source: ANIA

LIFE INVESTMENTS & PENSION

KEY SUCCESS FACTORS



Very diversified in-force portfolio



100% captive distribution network



Conservative risk-profile of all products offered



Continuous product innovation



Policies in-force



Average ticket size

Posteitaliane

Postevita

BancoPosta

Full control of distribution channels



Customers with positive returns on capital¹
A market-leading company with capital guaranteed products always available through the cycle



gathered for the new general accounts in just 9 months

1. As of March 2024, calculated as a percentage of total policies actually held by customers

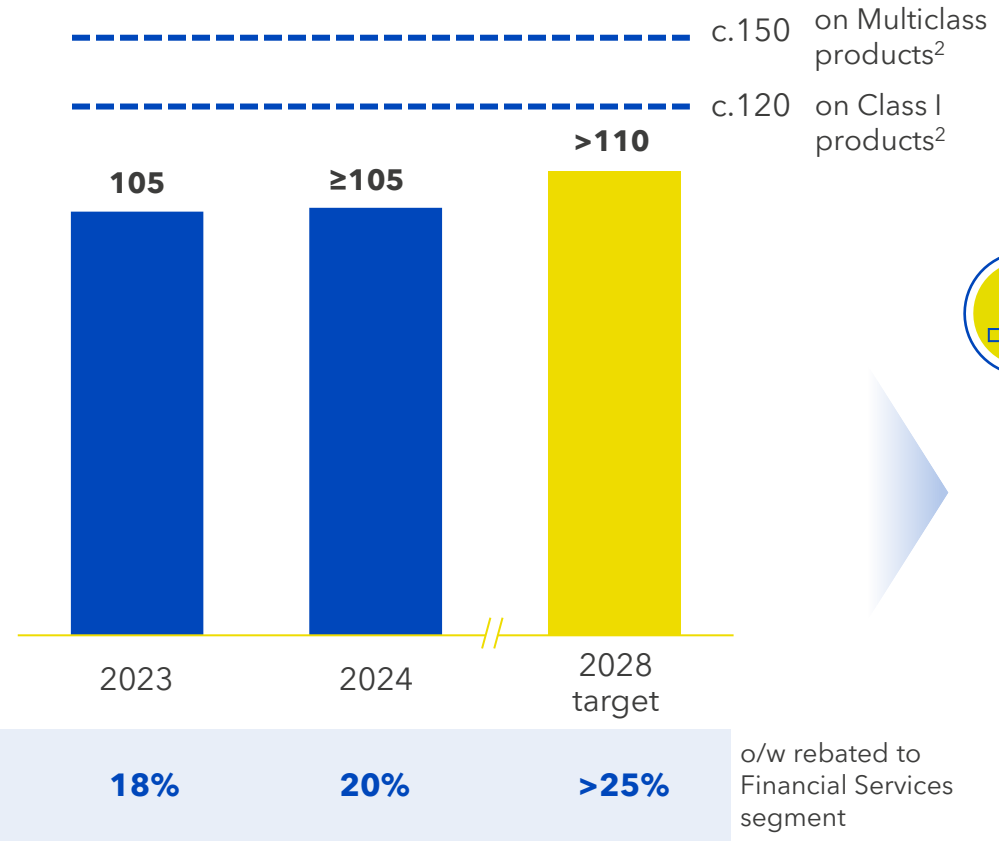
LIFE INVESTMENTS & PENSION

SUSTAINABLE GROWTH AND MARGIN IMPROVEMENT THROUGH THE PLAN



INCREASING MARGINS

Margin on average Life Investments & Pension technical provisions (bp)¹

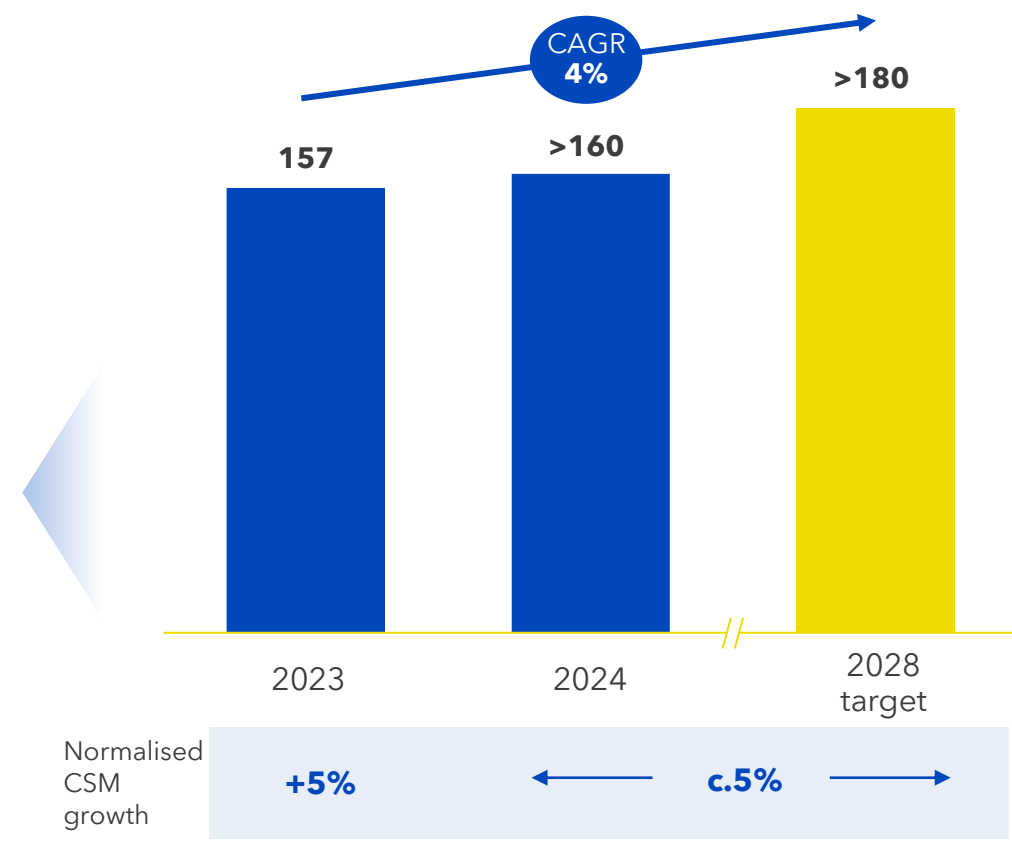


Steady revenues and EBIT growth



VOLUMES GROWTH

Life Investments & Pension technical provisions³ (€bn)



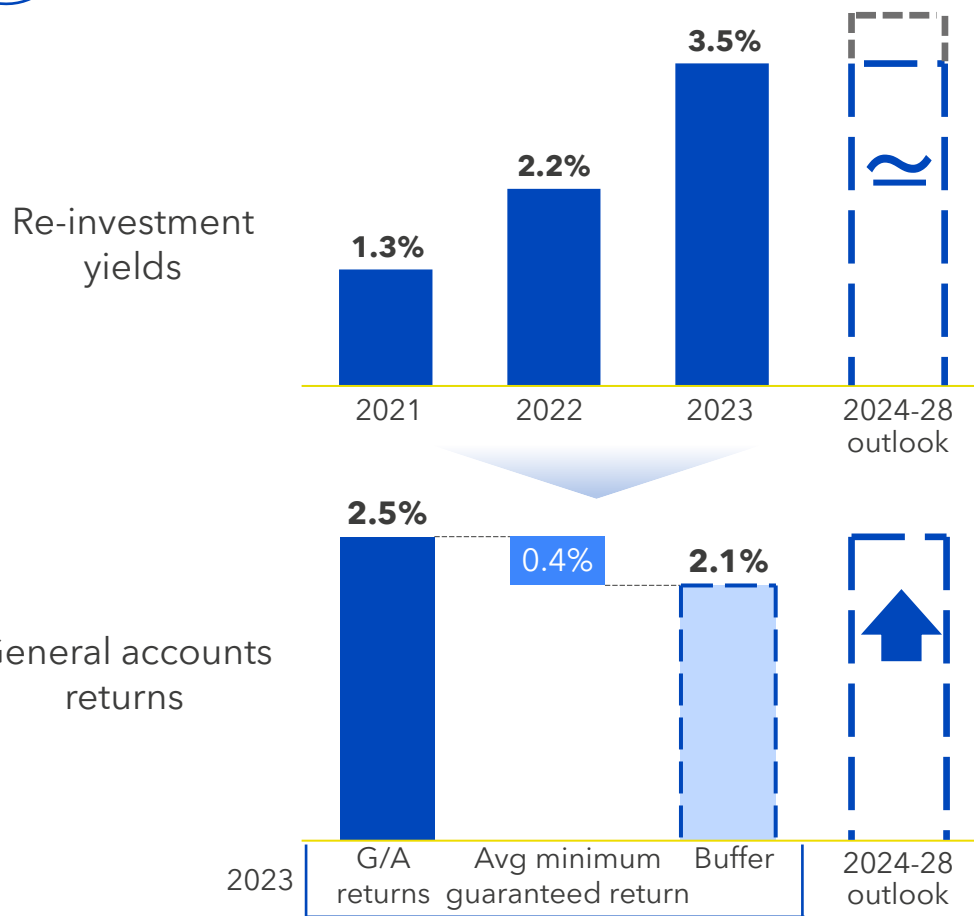
1. Includes release of contractual service margin, risk adjustment, expected claims and other directly attributable expenses on average Life Investments & Pension provisions, net of volatile components; **2.** Commissions expected on new business (average 2024-'28); **3.** Average Life Investments & Pension technical provisions including provisions for outstanding claims

LIFE INVESTMENTS & PENSION

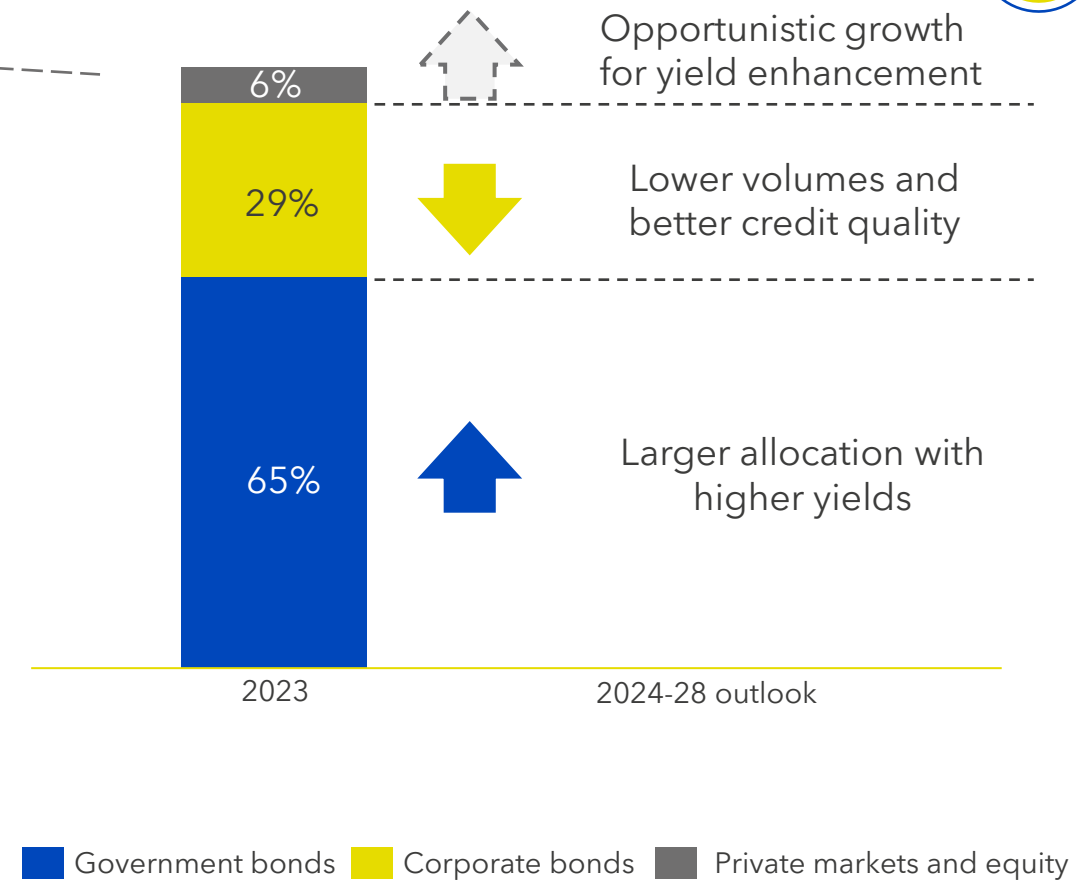
MARKET CONDITIONS ALLOWING HIGHER RETURNS WITH A CONSERVATIVE RISK PROFILE



INCREASING INVESTMENTS RETURNS¹



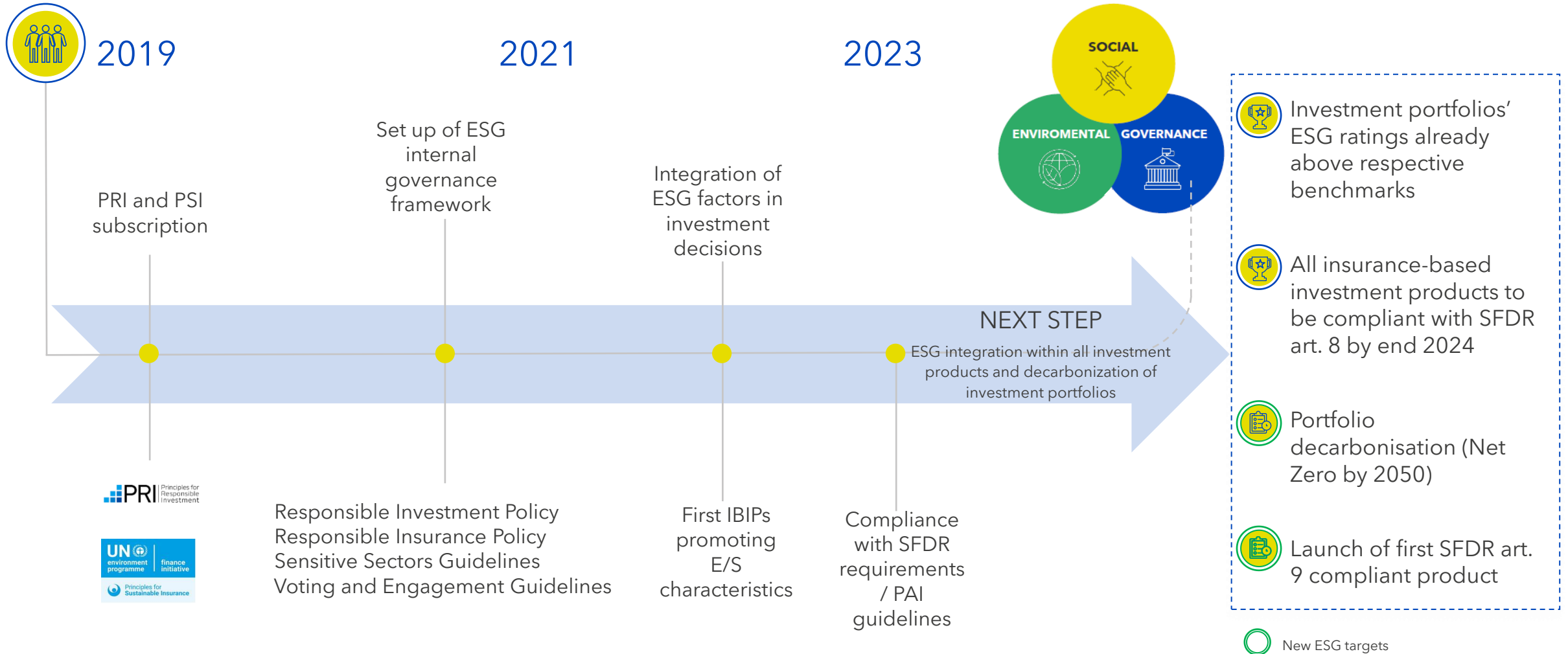
CONSERVATIVE ASSET ALLOCATION²



1. Average re-investment yields for the fixed income portfolio related to general account assets: Posta ValorePiù & Poste Vita Valore Solidità, >90% of Class I technical provisions **2.** Related to general account assets: Posta ValorePiù & Poste Vita Valore Solidità, >90% of Class I technical provisions

POSTE VITA ESG JOURNEY

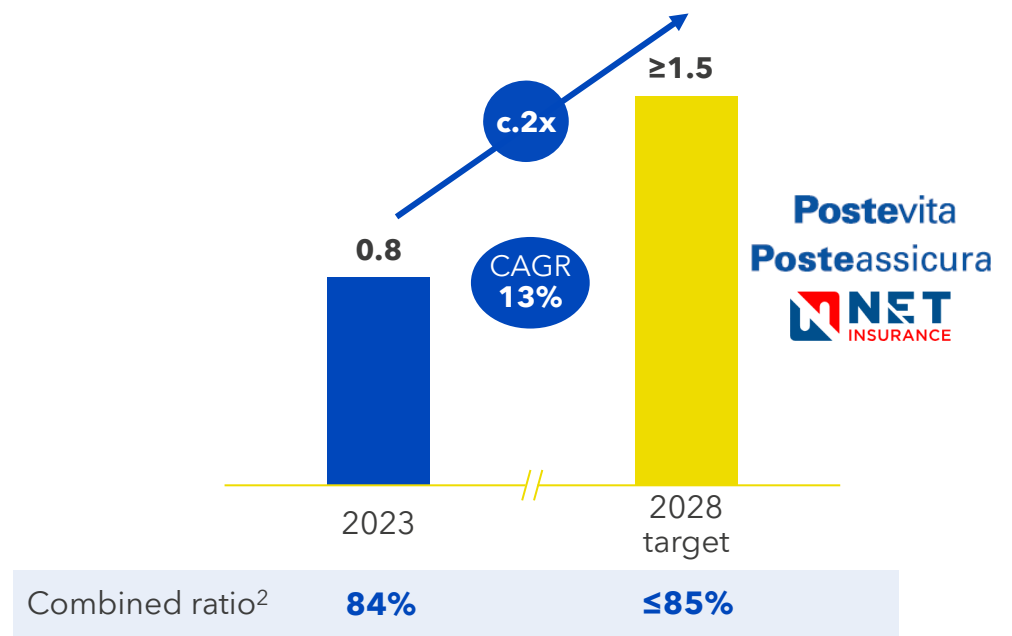
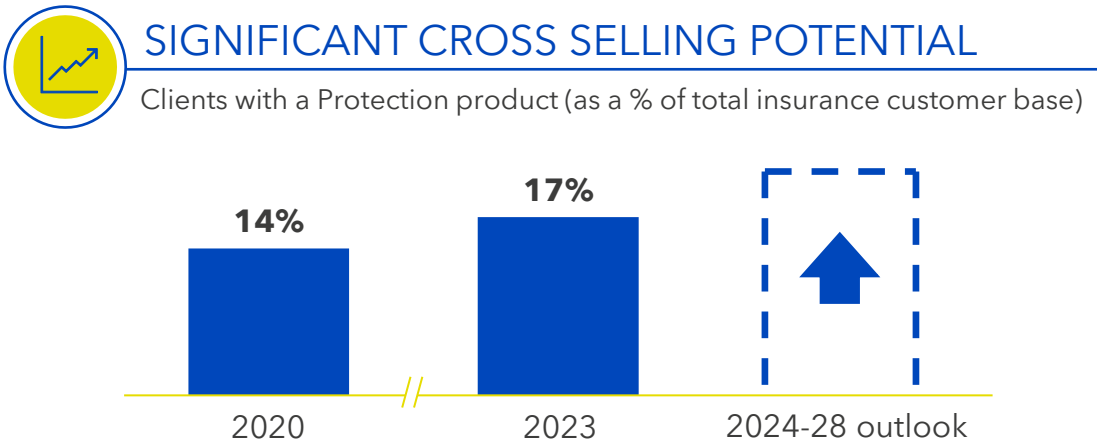
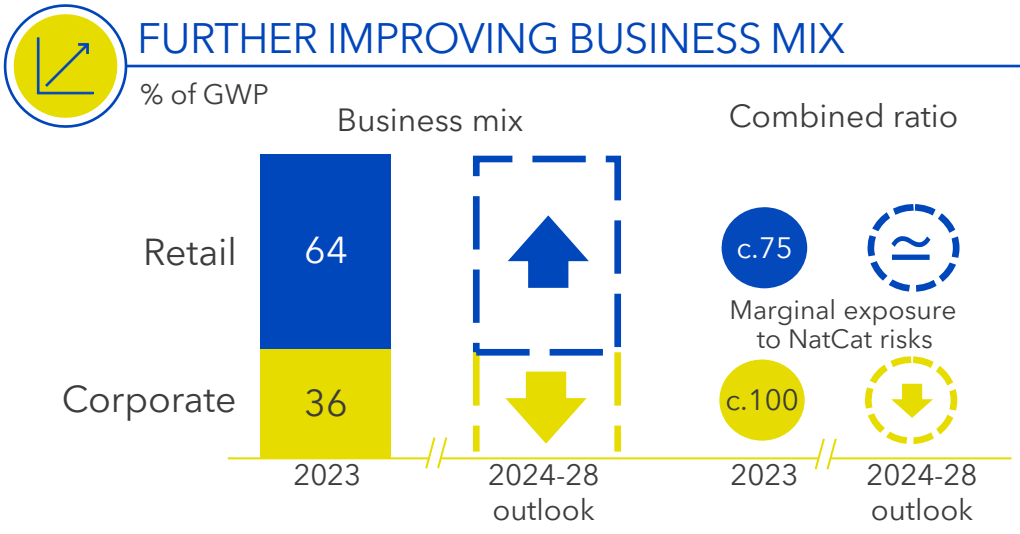
SUSTAINABLE FINANCE AS A PILLAR OF THE GROUP'S ESG STRATEGY



Note: PRI stands for Principles for Responsible Investment; PSI stands for Principles for Sustainable Insurance; IBIP stands for Insurance-based Investment Product; SFDR stands for Sustainable Finance Disclosure Regulation; PAI stands for Principal Adverse Impact

PROTECTION

SIGNIFICANT GROWTH THANKS TO CROSS SELLING - BUSINESS MIX SHIFTING TOWARDS MORE PROFITABLE PRODUCTS



Double-digit revenues and EBIT growth

1. Poste Assicura, Poste Vita Protection, Net Insurance and motor insurance distribution through Poste Insurance Broker; 2. Poste Assicura, Poste Vita Life Protection, Net Insurance (excluding motor insurance, as Poste Vita doesn't take any underwriting risk on that business)

OPEN INSURANCE

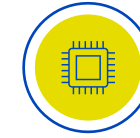
PROTECTION GROWTH FURTHER BOOSTED FROM NET INSURANCE COMPLEMENTARY BUSINESS MODEL



CPI ON SALARY-BACKED LOANS



PROTECTION BANCASSURANCE



A VARIETY OF THIRD-PARTY NETWORKS



Market leader with c. 30%¹ market share



Distribution through regional third-party banks with >1,000 branches and strong local footprint

Multi-service brands and insurtech players

Brokers and agencies for specialty lines



Strategic partnership with #1 bank² in salary-backed loans through a minority stake in Net Insurance

STEADY GROWTH WITH BEST-IN-CLASS PROFITABILITY

STRONG GROWTH BOOSTED ALSO BY NEW DISTRIBUTION AGREEMENTS

HIGH POTENTIAL

1. Source: Assofin; 2023 figures calculated on number of transactions; 2. Source: Assofin; 2022 figures, ranking by new business

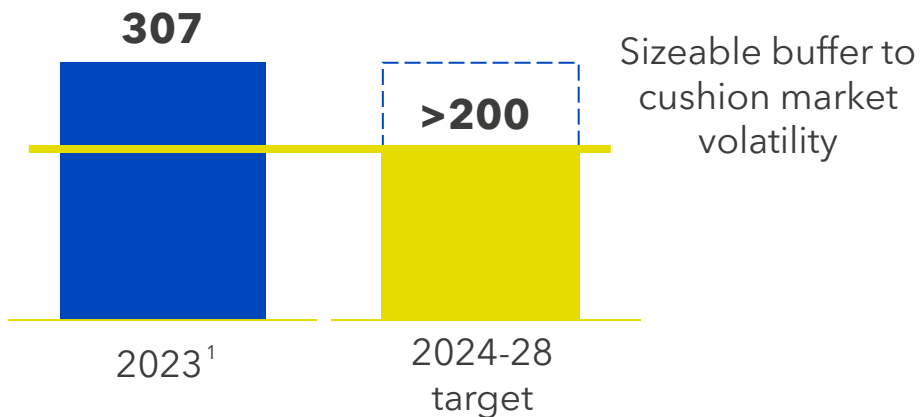
SOLVENCY CAPITAL

STRONG SOLVENCY RATIO THROUGH THE CYCLE - NEW POSTE VITA REMITTANCE POLICY TO GROUP'S HOLDING COMPANY



SOLVENCY II RATIO¹

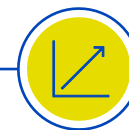
(%)



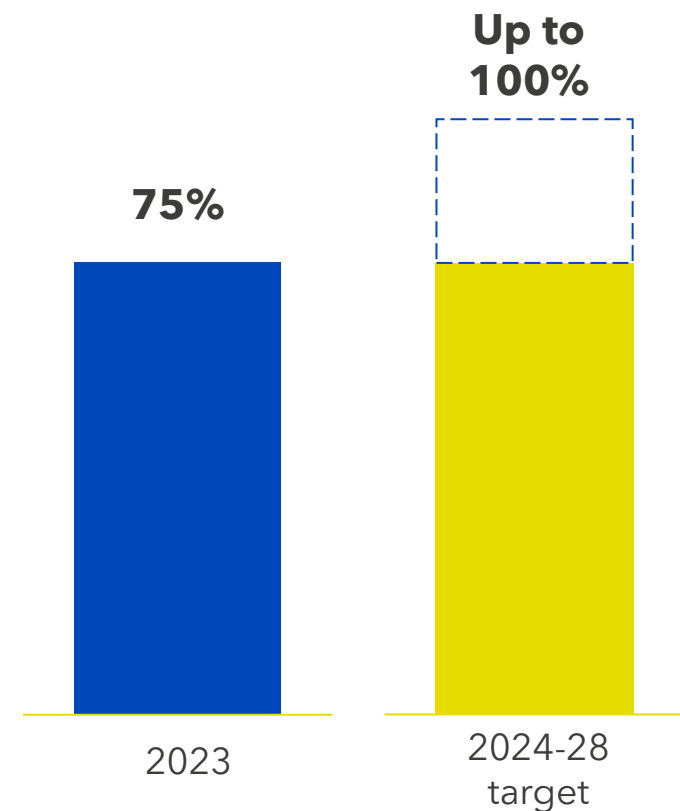
Positive organic capital generation in current market conditions embedding up to 100% remittance ratio



Proven track record in reducing Solvency II ratio volatility also through proactive management actions



REMITTANCE RATIO²



Year	Remittance (€bn)
2023	0.8 ³
2024-28 target	Up to 1.1 ⁴

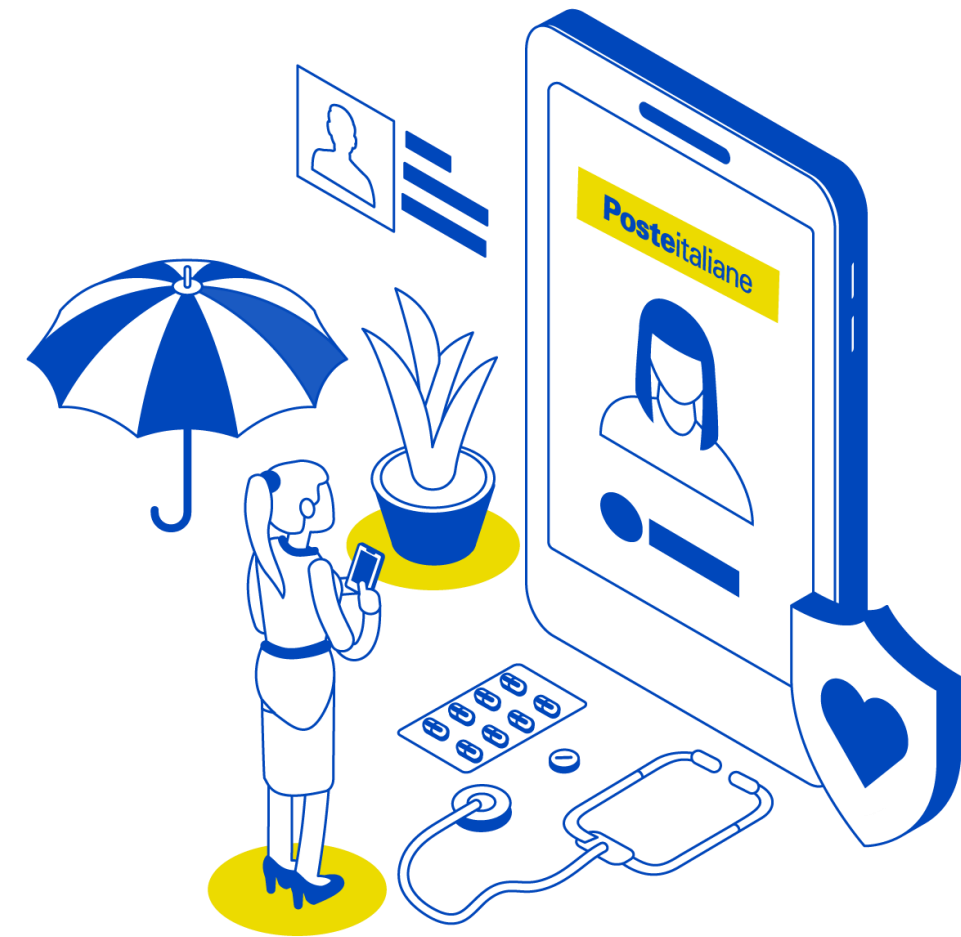
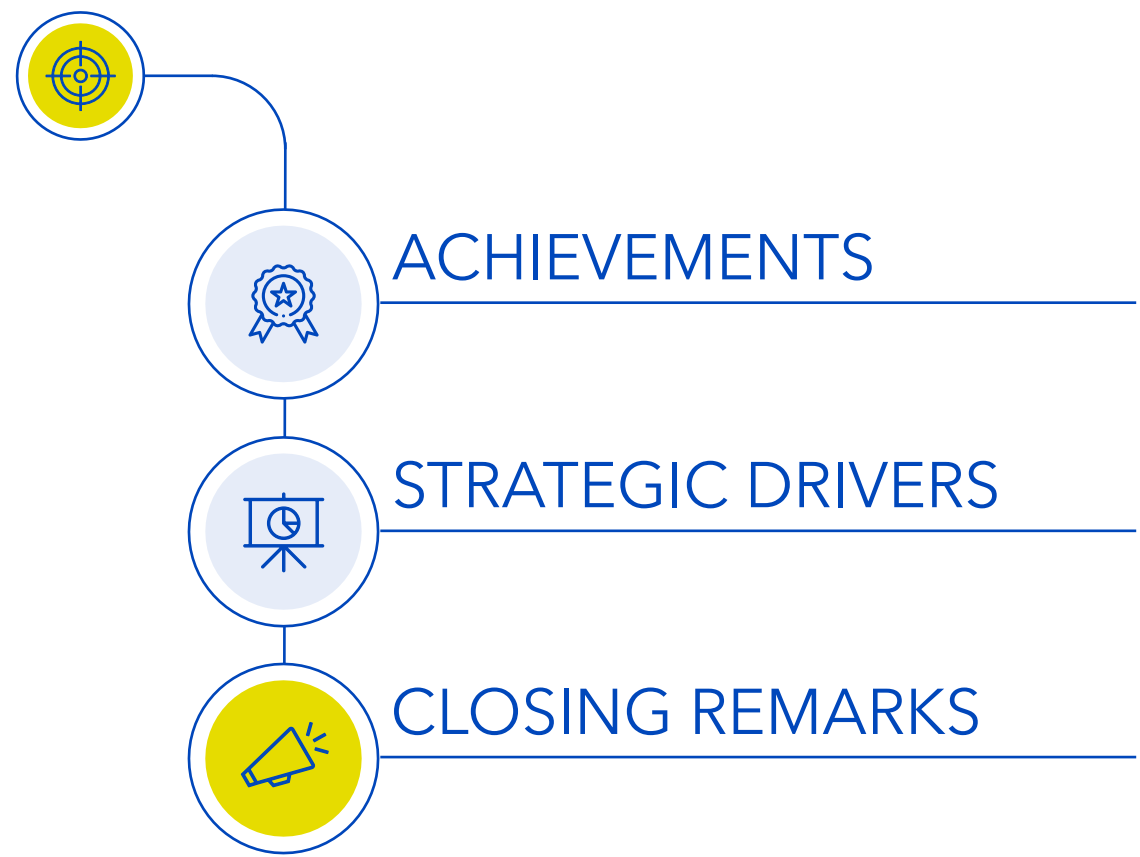
¹. Net of foreseeable dividend (to be paid in 2024 based on 2023 net profit); ². Remittance ratio: dividend paid by Poste Vita to Poste Italiane on an accrual basis; ³. On an accrual basis, to be paid in 2024 to parent company; ⁴. 2028 remittance on an accrual basis, to be paid in 2029 to parent company

FINANCIAL TARGETS

	2023	2024	2026	2028	CAGR 23-28
SEGMENT REVENUES	1.6	1.6	1.8	1.9	+4%
LIFE INVESTMENTS & PENSION	1.4	1.4	1.5	1.6	+3%
PROTECTION	0.1	0.2	0.2	0.3	+15%
EBIT ¹	1.4	1.4	1.5	1.6	+3%
NET INCOME	1.0	0.9	1.0	1.1	+2%

1. Excluding systemic charges related to the new insurance guarantee fund currently estimated at c.60m on average per year over the plan period

CONTENTS



CLOSING REMARKS



Proven track record of strong growth in excess of financial targets

Long-term macro and market trends supporting the business

Resilient and sustainable Investments and Pension business, outperforming the market

Fast-growing and profitable Protection business, further accelerated by recent M&A

Very strong and less volatile Solvency ratio allowing for up to 100% remittance ratio

Steady expected revenues and EBIT growth

POSTE ITALIANE 2024 - 2028 STRATEGIC PLAN

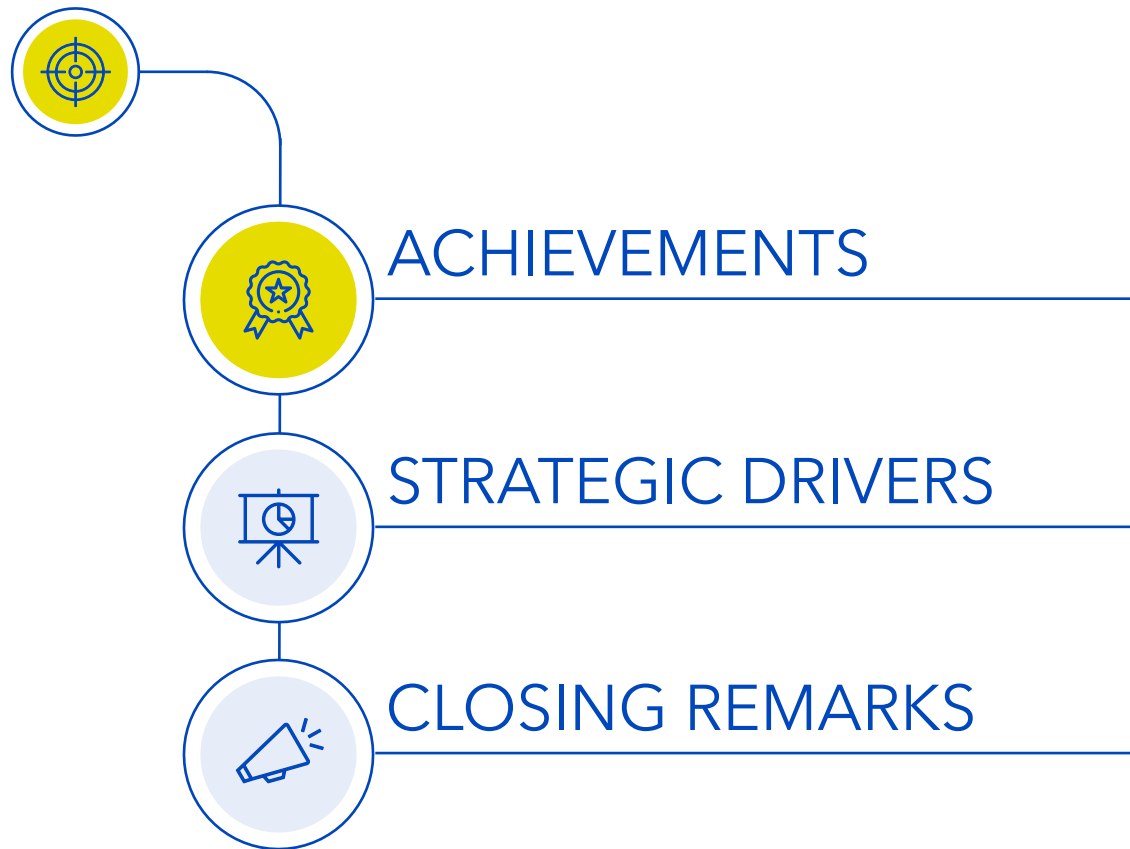
THE CONNECTING PLATFORM

ROME, 20 MARCH 2024

Laura Furlan
POSTEPAY SERVICES

Posteitaliane

CONTENTS



KEY ACHIEVEMENTS

A PAYMENTS AND EVERYDAY NEEDS ECOSYSTEM WITH A TRACK RECORD OF OVERDELIVERING ON TARGETS

VALUE CREATION

€m unless otherwise stated

SEGMENT REVENUES¹



EBIT



TRANSACTION VALUE (ISSUING) €bn



NEW BUSINESSES LAUNCHED

- Fiber in 2021
- Energy in 2023

ACQUISITION OF LIS IN 2022

POSTEPAY EVERYDAY ECOSYSTEM



PAYMENTS

- 29.6m Cards
- 12.0m Digital payment wallets
- 0.3m POS systems

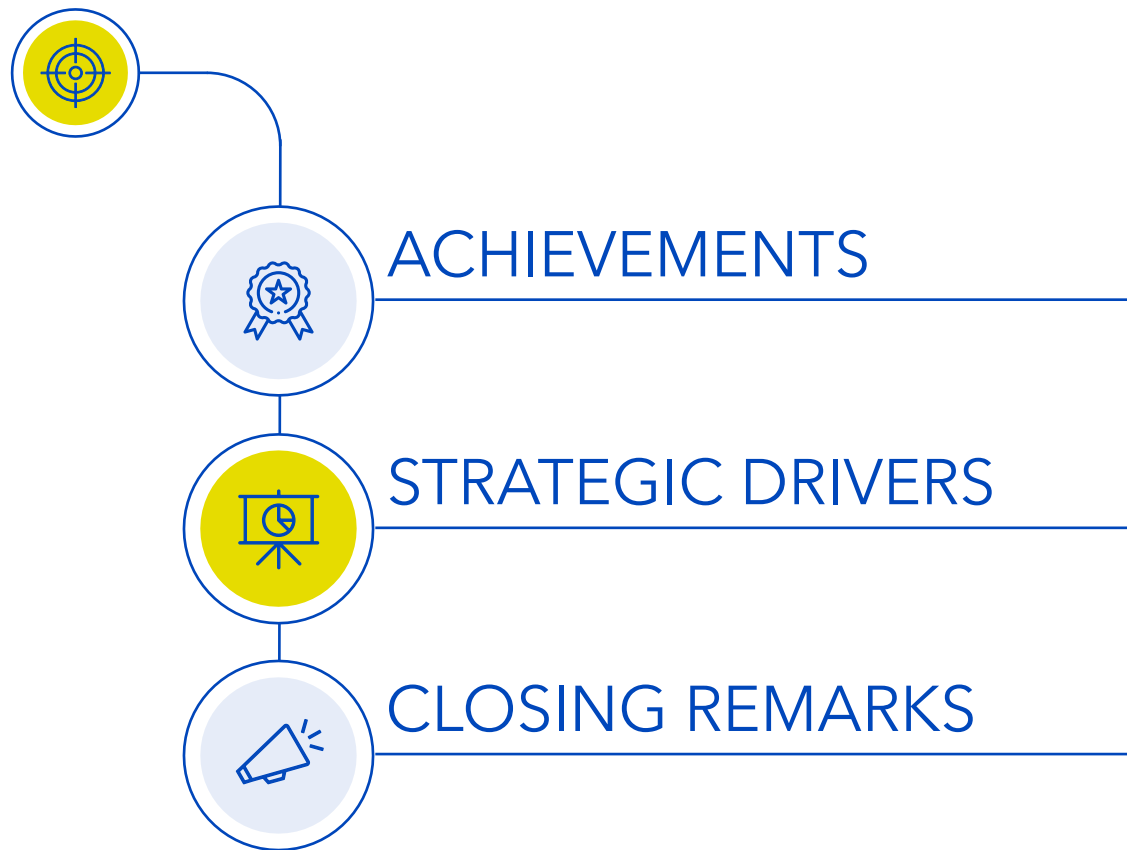
TELCO & ENERGY

- 4.7m Mobile & Land-line stock
- >1m Connect contracts (SIM+card)
- 0.53m Energy contracts

OMNICHANNEL PLATFORM

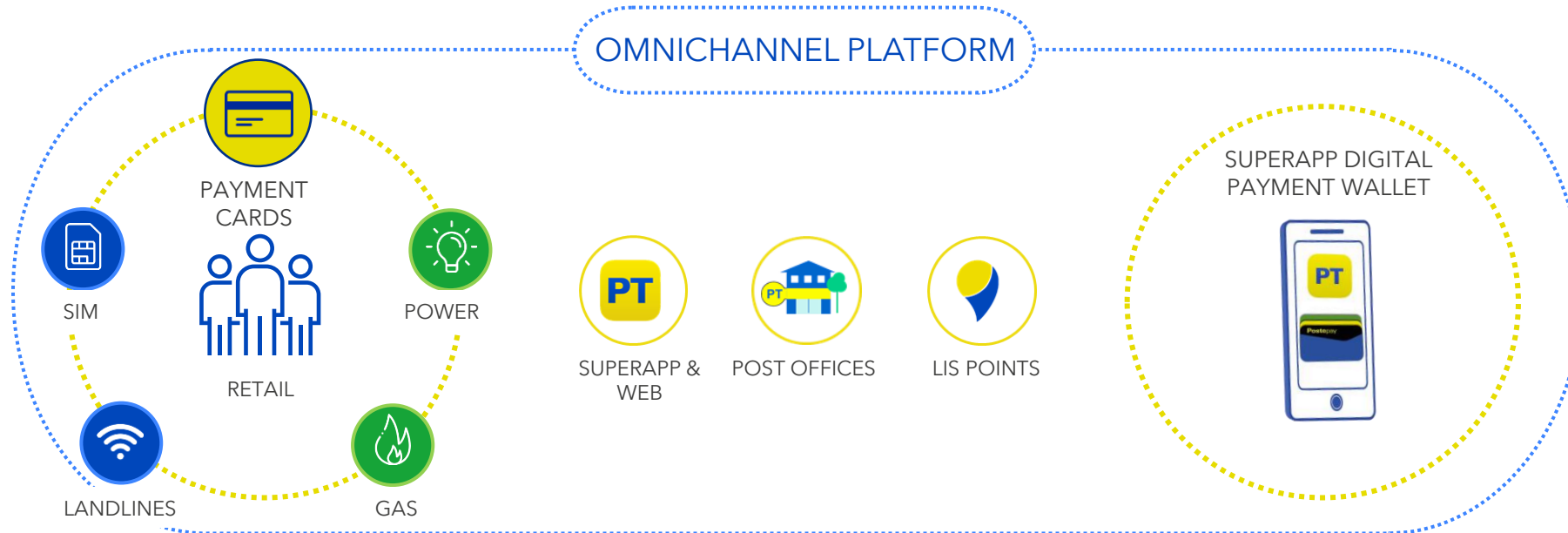
- 13k Post Offices
- 45k LIS points
- 25m Postepay App downloads (since launch)

CONTENTS



PILLARS OF THE POSTEPAY OMNICHANNEL STRATEGY

CONNECTING SERVICES FOR CLIENTS' EVERYDAY NEEDS AND DEVELOPING THE OPEN PAYMENT ECOSYSTEM



CONNECT EVERYDAY CUSTOMER NEEDS

- Unique selling proposition leveraging on an unmatched ecosystem (payments, telco and energy)
- Poste Italiane's omnichannel platform and AI data driven campaign tools
- Framework Connect to boost cross-selling opportunities rewarding purchases of multiple services

>15m

new contracts 2024-'28¹

FULLY DEVELOP AN OPEN PAYMENT ECOSYSTEM

- Boost "on-us transaction" value through digital payments (e-commerce, P2P, NFC²)
- Open payment ecosystem enabling third-party accounts and cards
- SuperApp digital payment wallet as the check-out of choice

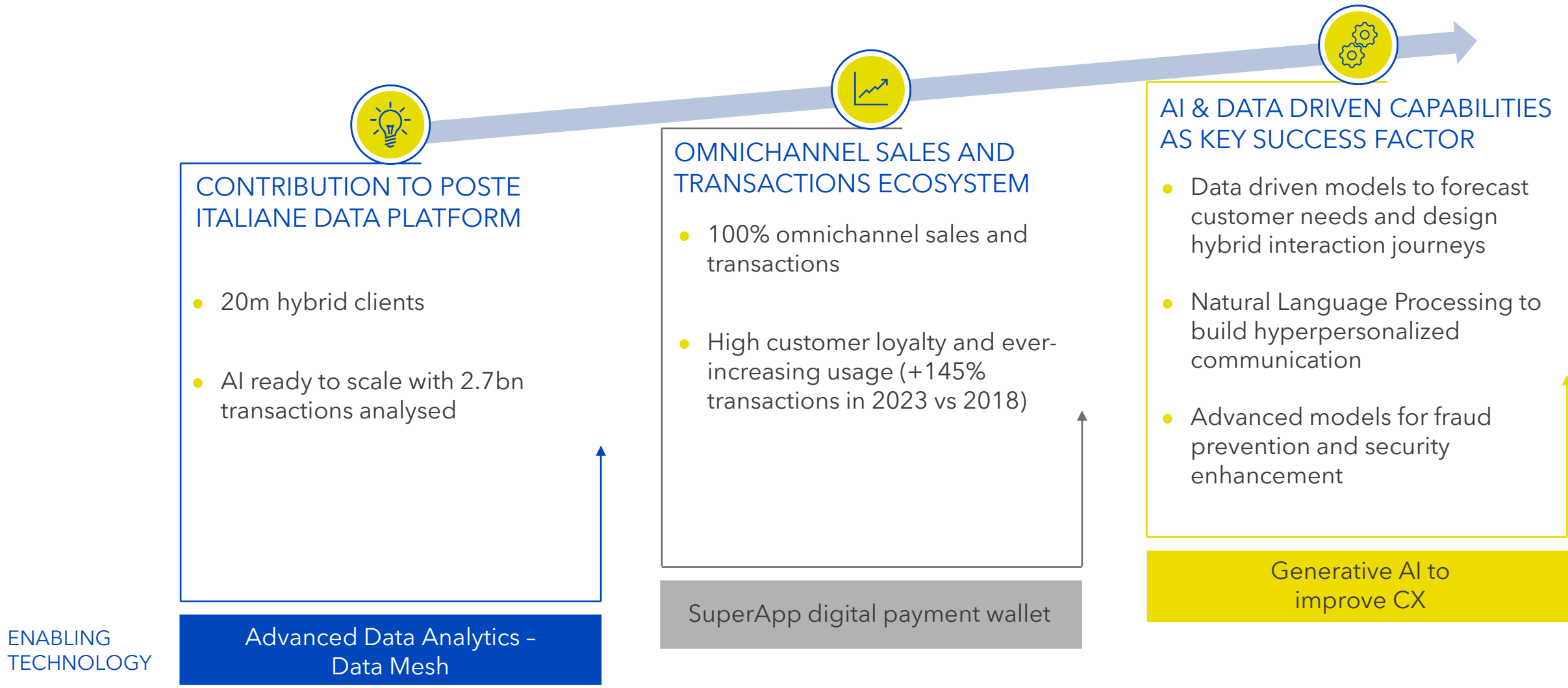
16m

SuperApp digital payment wallets in 2028

1. Figure includes: cards, landlines, SIM, power & gas contracts; 2. Near Field Communication

POSTEPAY AT THE CORE OF THE TECH TRANSFORMATION

KEY CONTRIBUTOR TO POSTE ITALIANE CUSTOMER KNOWLEDGE, FULLY ENABLED BY THE GROUP TECH PLATFORM



PAYMENTS STRATEGY

SUPPORTIVE MARKET TRENDS AND UNIQUE OPPORTUNITIES

CONSOLIDATING OUR LEADERSHIP BY LEVERAGING ON STRUCTURAL DIGITAL PAYMENTS GROWTH

PAYMENTS MARKET TRENDS



Digital payments as percentage of total spending (2023)

TRANSACTION VALUE



2023

7%-8% CAGR



2028

STRUCTURAL MARKET TRENDS

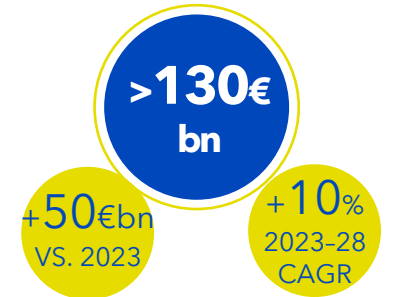
- Cash-to-card shift: 29.6m Postepay cards with 60% untapped transaction value
- E-commerce: strong leadership in a fast-growing market

UNIQUE POSTEPAY OPPORTUNITIES

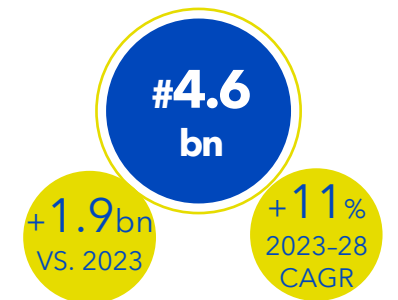
- Postepay Evolution: 10m IBAN-backed cards with high average balances and loyal clients, ensuring recurring fees
- New revenue streams: tapping into fast-growing trends (subscription and P2P)
- Multi rail payment platform: integrating different payment methods and channels according to market evolutions

POSTEPAY KPIs

2028 transaction value (issuing)



2028 # of total transactions²

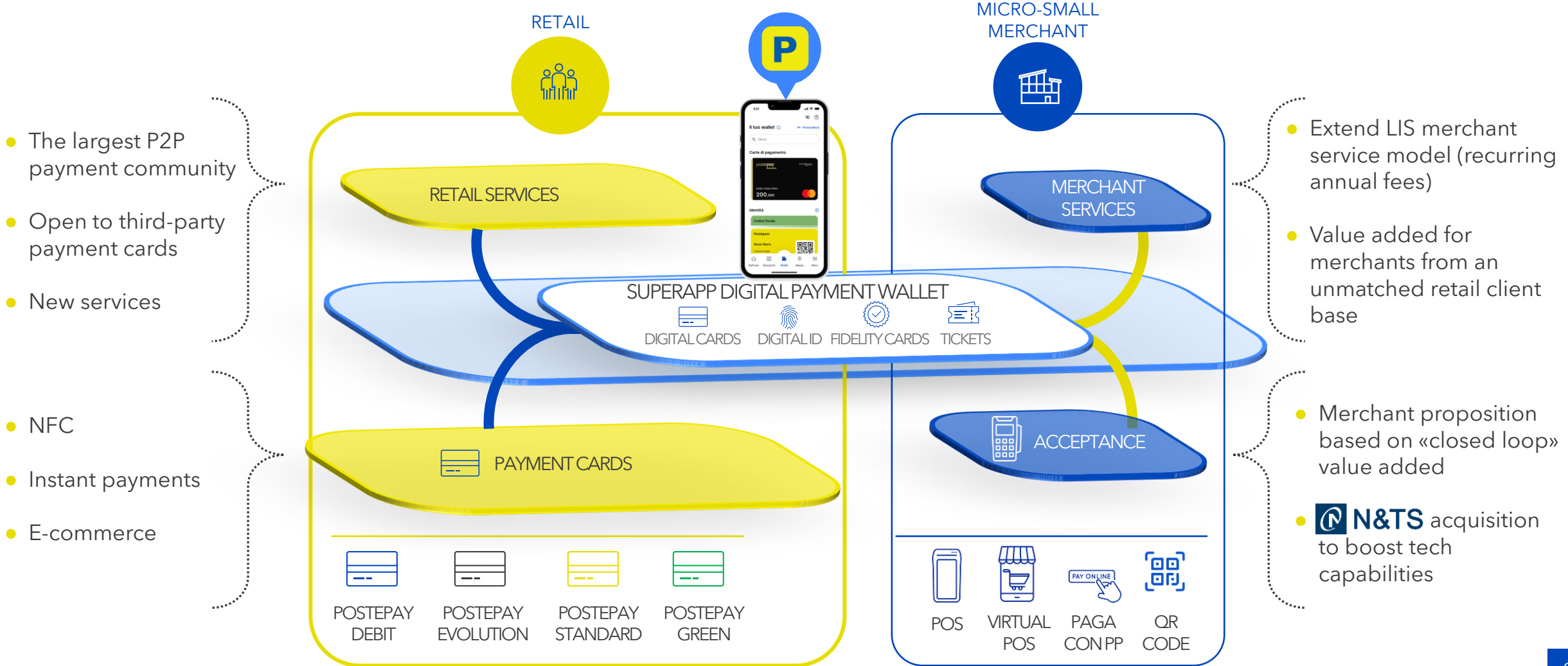


Source: Osservatorio Innovative Payments Estimates - Internal Estimates based on Globaldata, Euromonitor, Cerved; **1.** Source: The European House Ambrosetti. 25th rank out of 27 EU countries in Cashless Society Index 2023. Ranking based on 16 KPIs grouped in two areas: "Enabling factors (e.g. POS/ATM distribution) and "Payment status" (e.g. number/value of card transactions, e-commerce); **2.** Including payments, top-ups and withdrawals

INSTANT OPEN PAYMENT ECOSYSTEM AT A GLANCE

THE SUPERAPP DIGITAL PAYMENT WALLET AT THE CORE OF THE NEW POSTE ITALIANE SUPER APP

SUPERAPP DIGITAL PAYMENT WALLET: THE CHECKOUT CHOICE OF ITALIANS, CONNECTING RETAIL AND MICRO-SMALL BUSINESS ECOSYSTEMS

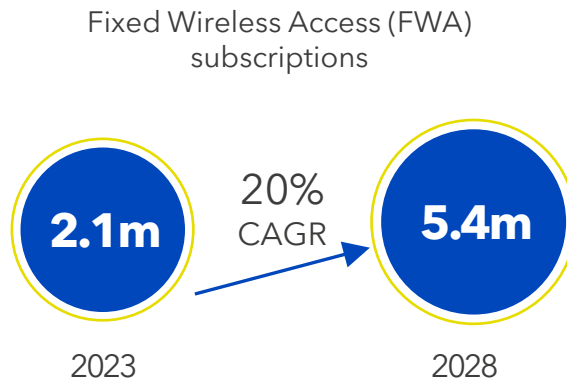
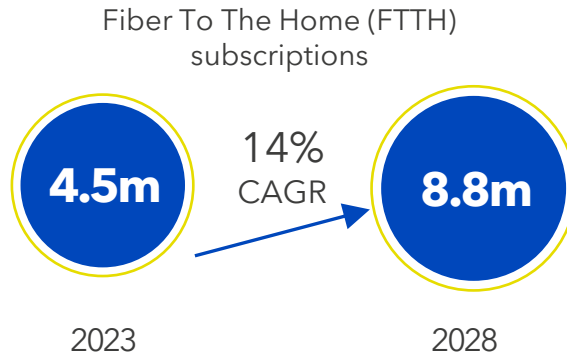


DEVELOPING THE HOME SERVICES ECOSYSTEM: TELCO

TELCO GROWTH DRIVEN BY LOYAL CLIENT BASE AND ADOPTION OF NEW TECHNOLOGIES

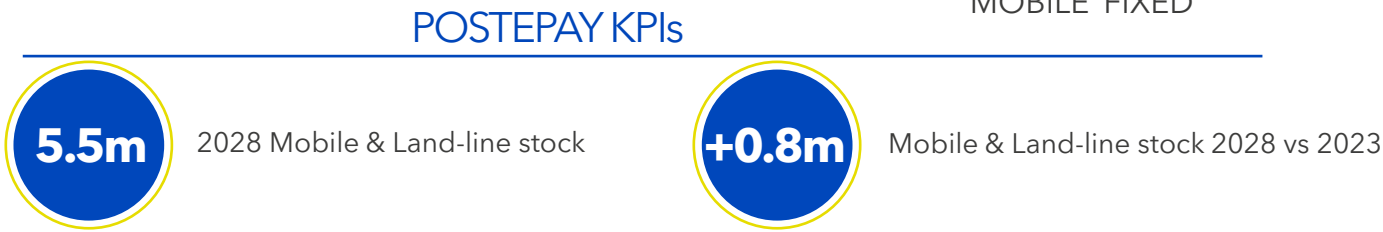
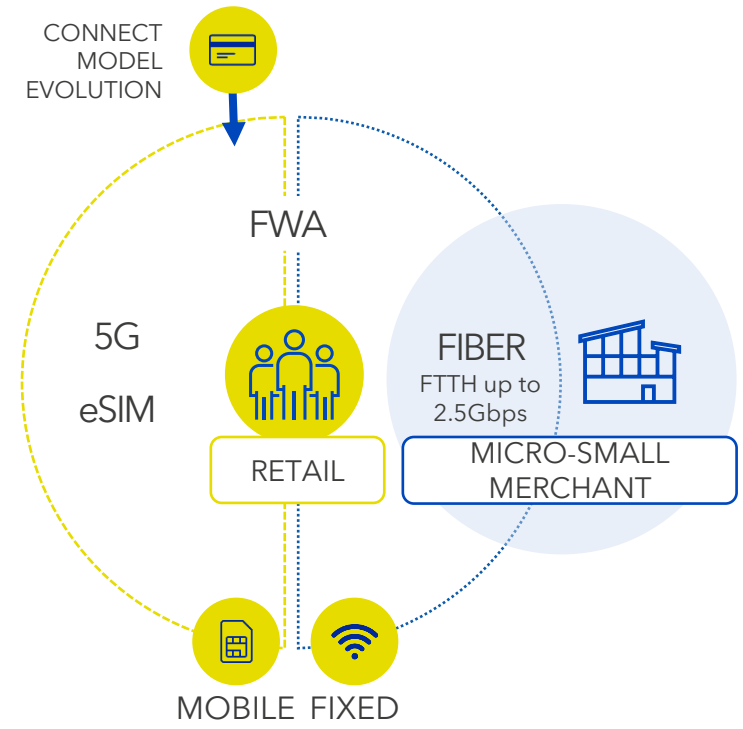
CAPTURING ULTRA BROADBAND CONNECTIVITY GROWTH LEVERAGING ON LOYAL CUSTOMER BASE AND NETWORK REACH

TELCO MARKET TRENDS



KEY GROWTH ASSETS

- New fiber opportunity:
 - FTTH growth trend and extensive presence on the territory
 - Adoption of state-of-the-art technologies (FTTH up to 2.5Gbps, 5G, eSIM, mobile based FWA)
- Increase Mobile customer loyalty by extending Postepay Connect model (SIM+card) to the entire card stock
- Expand target market by offering fixed line services to micro-small merchants and dedicated premium services



Source: OMDIA

DEVELOPING THE HOME SERVICES ECOSYSTEM: ENERGY

USER-FRIENDLY POWER AND GAS OFFER FOR AN ATTRACTIVE ADDRESSABLE MARKET

SIMPLE, TRANSPARENT, USER-FRIENDLY CONDITIONS WITH FIXED MONTHLY INSTALMENTS

ENERGY MARKET TRENDS



8.8m

Yearly contracts

19.4%

Power switch rate

14.4%

Gas switch rate

27.4%

of Italians' power contracts are under regulated market regime ("*maggior tutela*")¹

KEY GROWTH ASSETS

- Offer well received by the market, with >500k energy contracts signed
- Above 50% quotes to contract conversion rate
- Yearly sales target 7% of addressable market, with potential upside from termination of regulated market

POSTEPAY KPIs

2.5m

Contracts, stock 2028

+2m

Contracts, stock 2028 vs 2023

4 - 5%

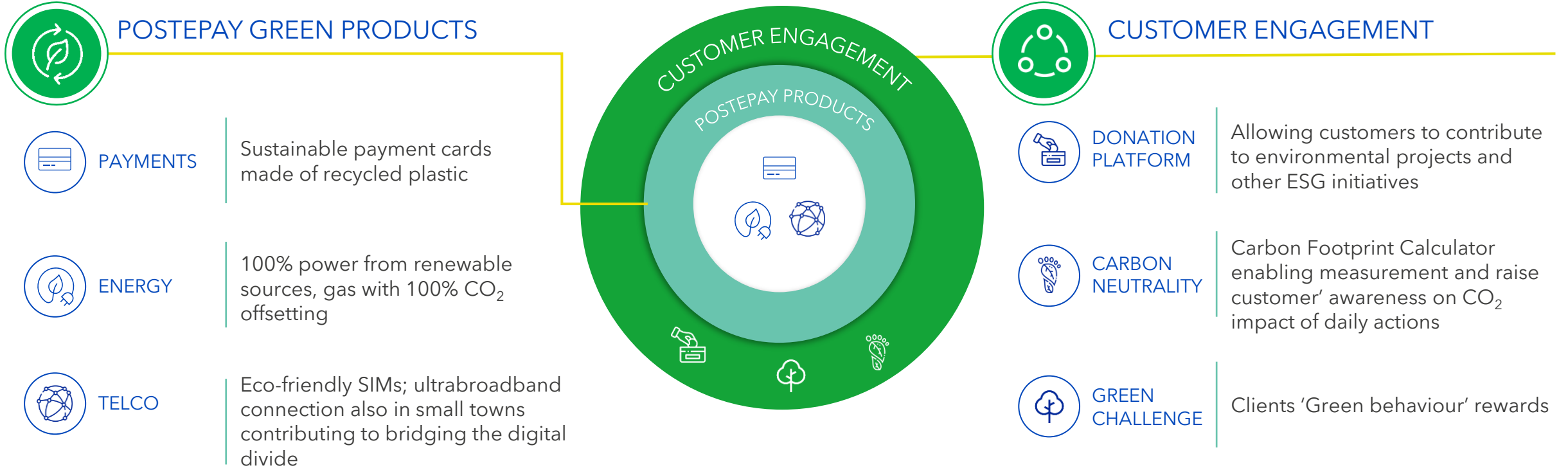
Market share 2028²



Source: ARERA; **1.** Refers to power contracts excluding gas, as of November 2023; **2.** On total number of residential power and gas contracts



POSTEPAY'S CONTRIBUTION TO THE GROUP'S GREEN STRATEGY

PRODUCTS AND INITIATIVES TO RAISE AWARENESS AND REWARD CUSTOMER 'GREEN BEHAVIOURS'



INNOVATION AND DIGITALISATION TO SUPPORT POSTE ITALIANE
IN DRIVING ITALY'S SUSTAINABILITY PATH

KPIs

		2022	2023	2024	2026	2028	CAGR 23-28
 PAYMENTS	ISSUING TRANSACTION VALUE (€BN)	71.4	80.3	89	109	>130	+10%
	OF WHICH E-COMMERCE	20.5	24.3	28	34	42	+11%
	TOTAL TRANSACTIONS (#BN)	2.3	2.7	3.0	3.7	4.6	+11%
	OF WHICH E-COMMERCE	0.5	0.6	0.7	0.9	1.1	+13%
	SUPERAPP DIGITAL PAYMENT WALLET STOCK (#M)	10.7	12.0	13.0	14.8	16.0	+6%
 TELCO	MOBILE & LAND-LINE STOCK (#M)	4.8	4.7	4.9	5.2	5.5	+3%
	ENERGY	CONTRACTS, STOCK (#M)	0.04	0.35	0.8	1.7	2.5

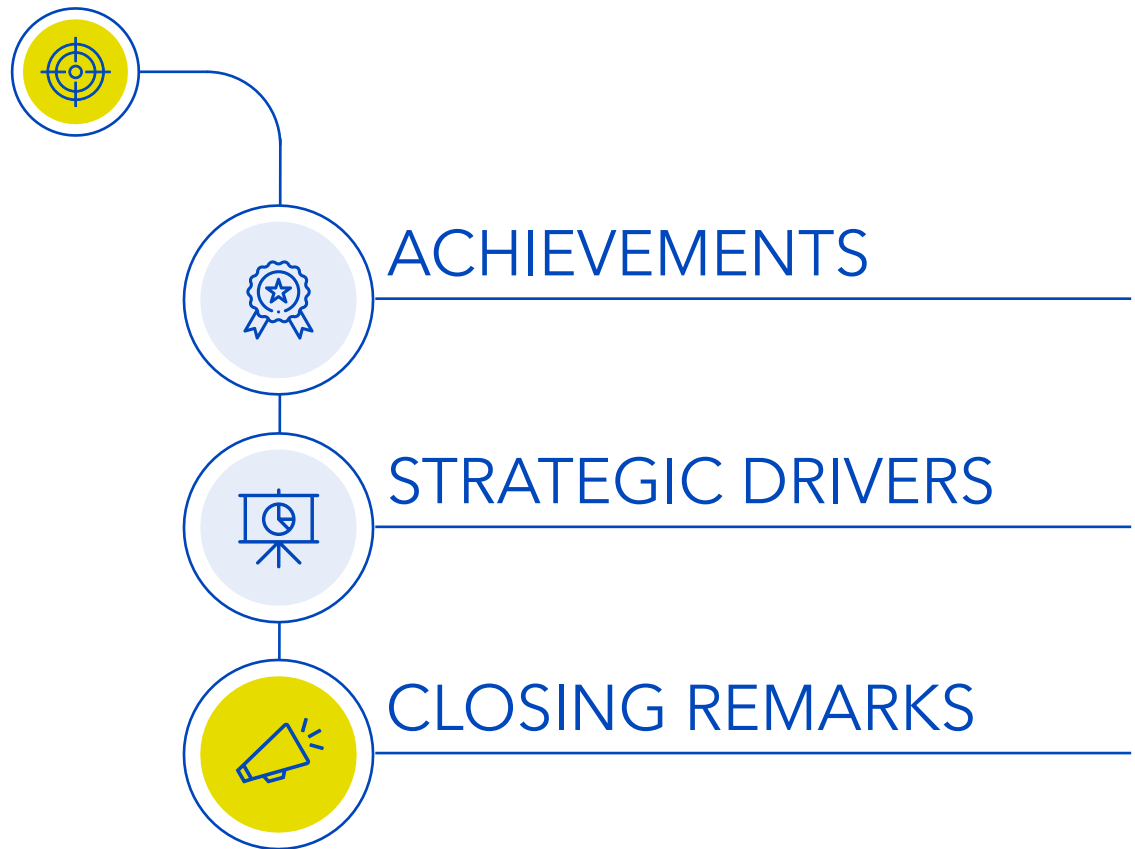
FINANCIAL TARGETS

€bn unless otherwise stated

	2022	2023	2024	2026	2028	CAGR 23-28
SEGMENT REVENUES ¹	1.13	1.45	1.6	1.9	2.2	+9%
EBIT	0.38	0.44	0.5	0.6	0.7	+9%
NET PROFIT	0.27	0.34	0.4	0.4	0.5	+8%

1. Revenues are restated net of commodity price and pass-through charges of the energy business

CONTENTS



CLOSING REMARKS



Postepay: the everyday services ecosystem with a track record of overdelivering



Connecting payments and home services, leveraging on Poste Italiane's omnichannel platform



SuperApp digital payment wallet to connect retail and micro-small businesses



Revenue and EBIT robust growth supported by all Postepay products

POSTE ITALIANE 2024 - 2028 STRATEGIC PLAN

THE CONNECTING PLATFORM

ROME, 20 MARCH 2024

Camillo Greco
CFO

Posteitaliane

OVERDELIVERING UNDER DIFFERENT MARKET ENVIRONMENTS

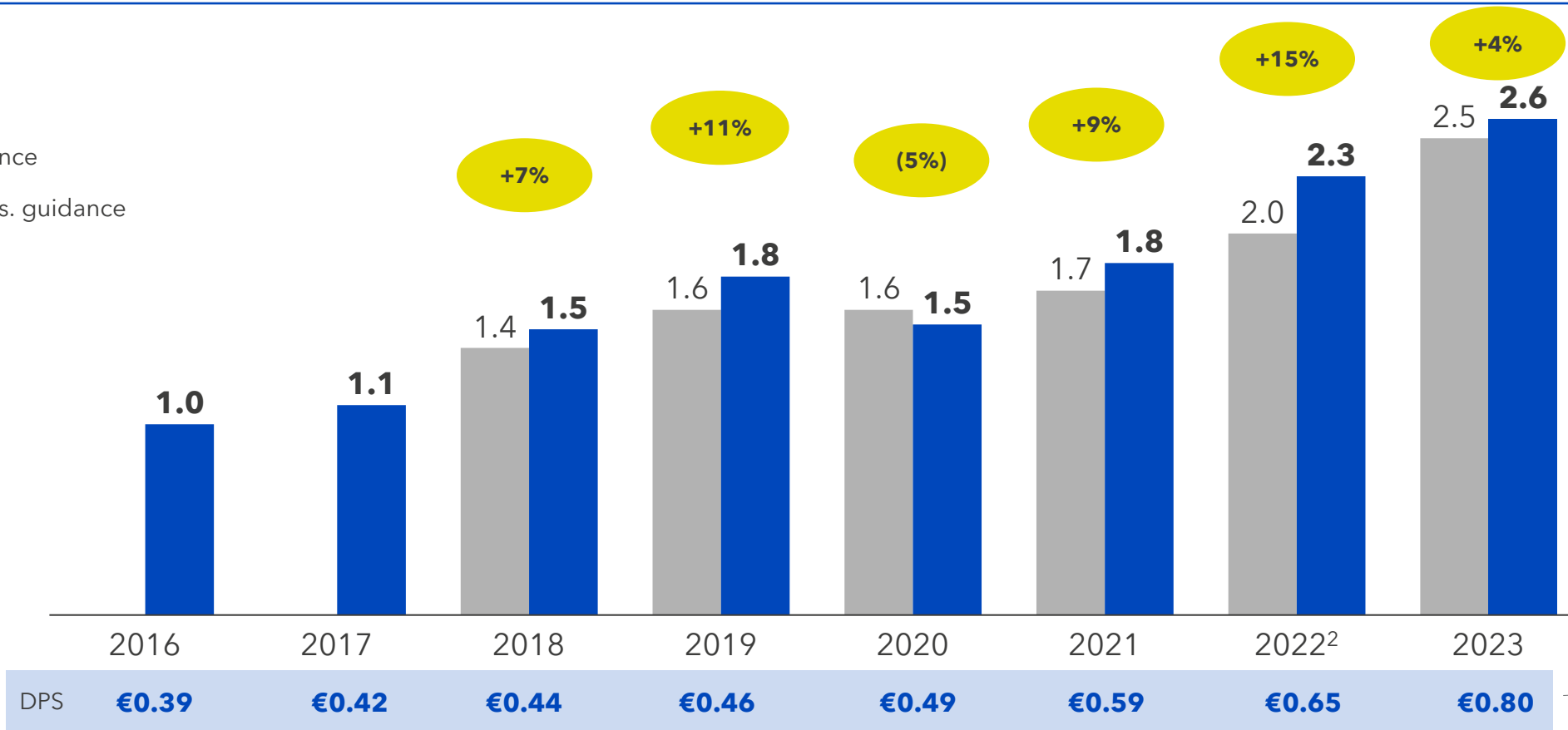
CONSISTENTLY BEATING EBIT GUIDANCE

€bn unless otherwise stated



STEADY DELIVERY OF A DIVERSIFIED BUSINESS MODEL - EBIT EVOLUTION 2016 - '23¹

- EBIT actual
- EBIT guidance
- Growth vs. guidance



1. 2018 and 2020 guidance: Deliver 2022 - February 2018; 2019 guidance: 2019 Guidance - March 2019; 2021 guidance: 24 SI - March 2021; 2022 guidance: 24SI Plus - March 2022; 2023 guidance CMD 2023 - March 2023; 2. Reported pre-IFRS17

KEY FINANCIAL TARGETS

SUSTAINABLE PROFITABILITY AND STRONG CASH FLOW GENERATION SUPPORTING ENHANCED DIVIDEND POLICY

€bn unless otherwise stated

	2023	2024	2026	2028	CAGR 23-28
REVENUES	11.99	12.0	12.7	13.5	+c.3% ¹
EBIT ²	2.62	2.7	2.9	3.2	+c.4%
NET PROFIT	1.93	1.9	2.0	2.3	+c.4% ³
DIVIDEND PER SHARE (€)	0.80	→		≥1.0	+c. 7%
DIVIDEND PAYOUT	54%	← ≥65% over the plan →			

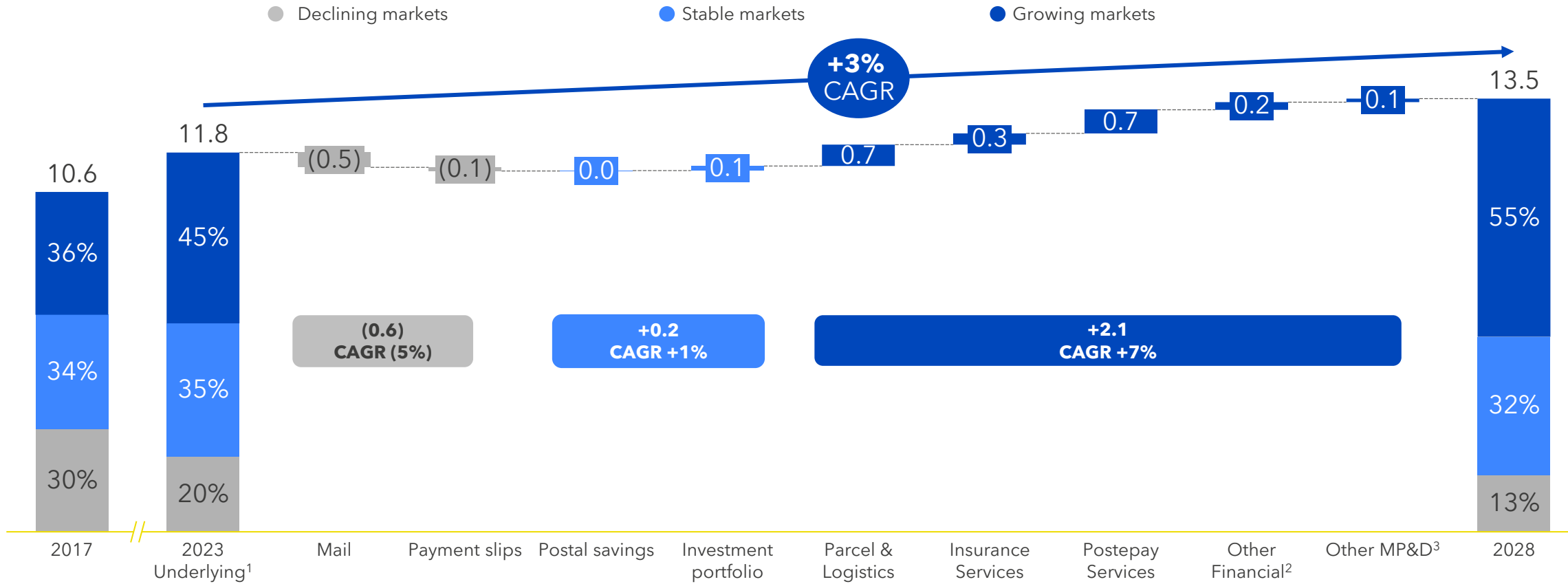
1. 2023 numbers exclude sender and Covid related mandate for a total of 0.2bn for the computation of the CAGR; 2. Excluding systemic charges related to insurance guarantee fund, on average c.80m per annum over the plan period; 3. 2023 numbers exclude sender and one-off bonus for the computation of the CAGR

CHIEF FINANCIAL OFFICER

2023-'28 REVENUE EVOLUTION

CONSTANTLY IMPROVING REVENUE QUALITY WITH INCREASING EXPOSURE TO GROWING MARKETS

€bn unless otherwise stated

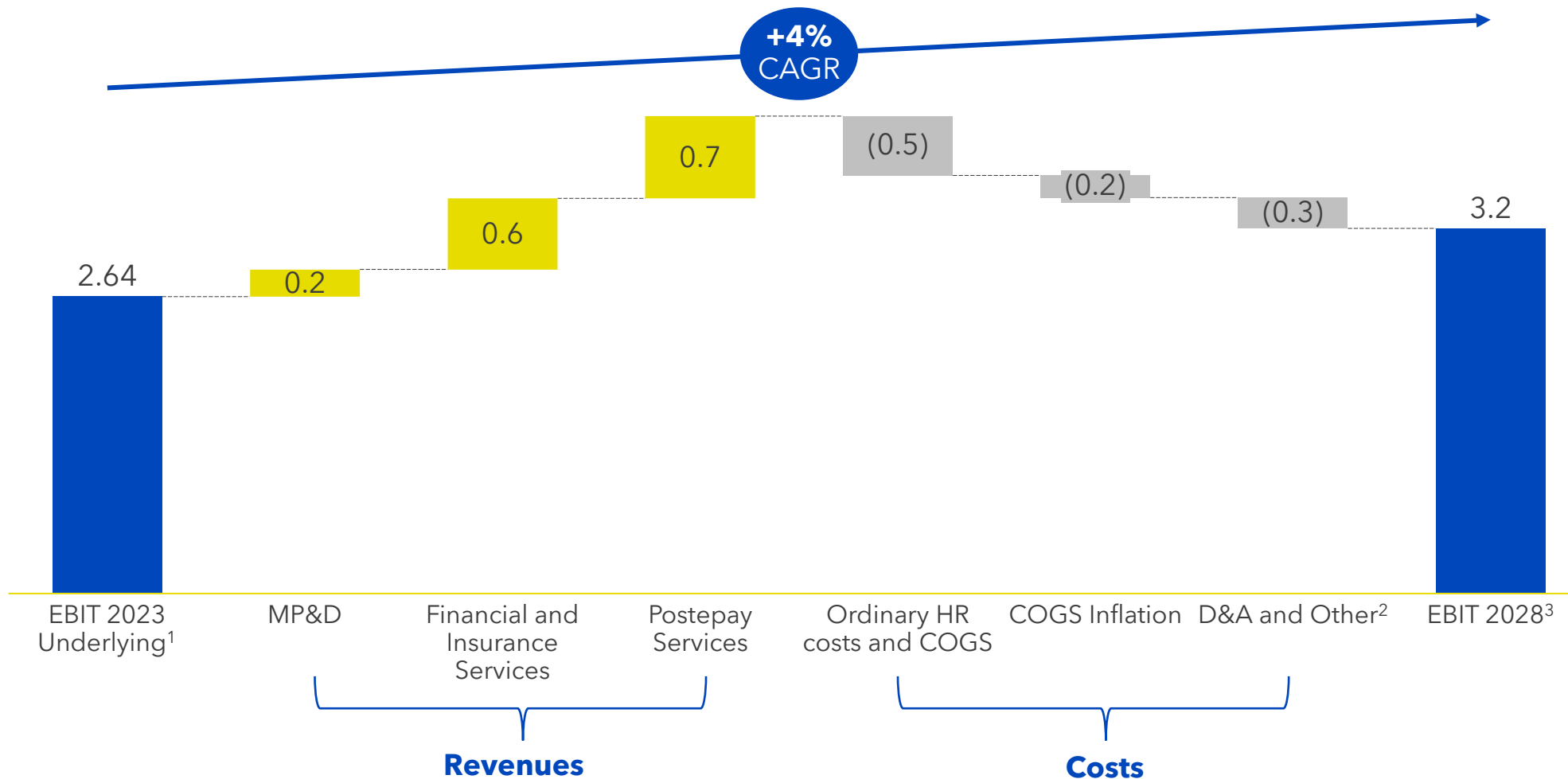


1. Excluding sender and Covid related mandate for a total of 0.2bn; 2. Other Financial includes financial services revenues excluding revenues from Payment slips, Postal savings and Investment portfolio; 3. Other MP&D includes MP&D revenues excluding mail, parcel & logistics

2023-'28 EBIT WALK

SOLID REVENUE GROWTH FROM ALL BUSINESS UNITS - MORE THAN OFFSETTING COST INCREASE

€bn unless otherwise stated



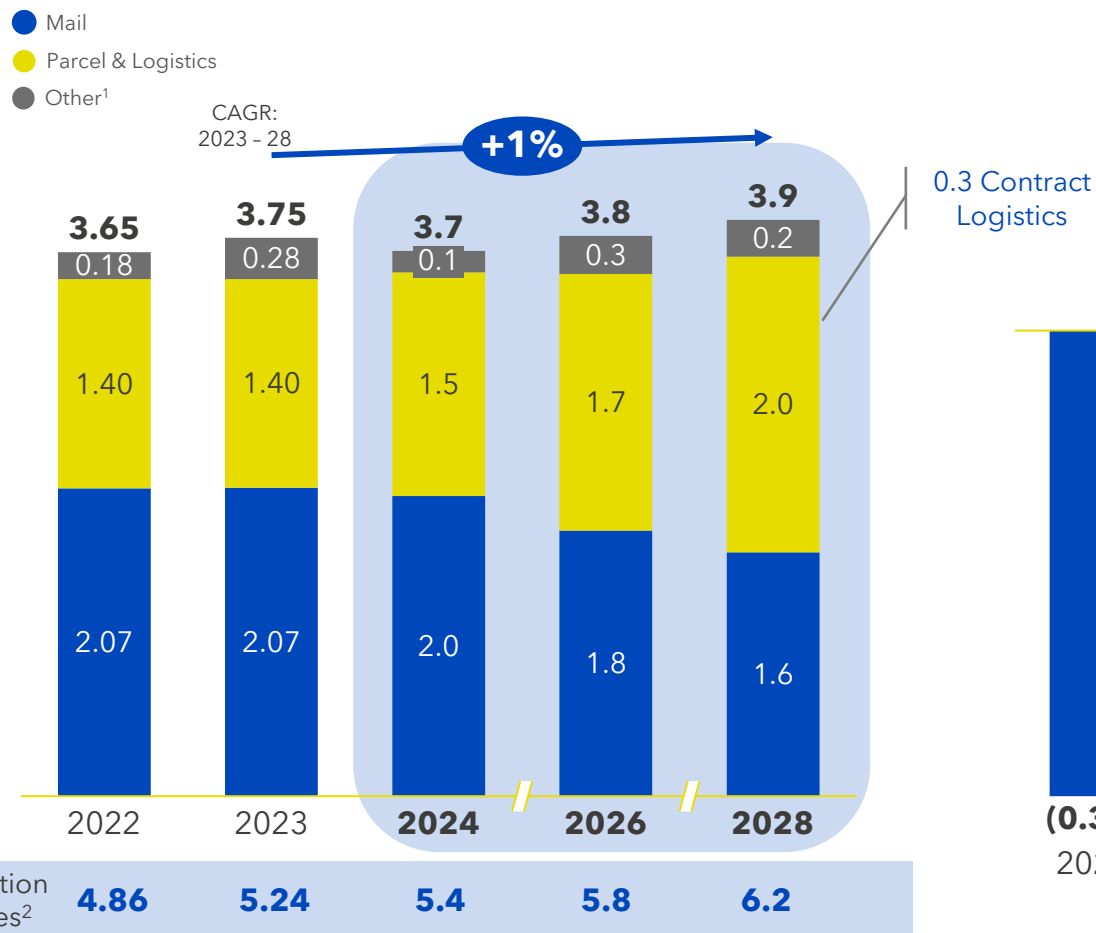
1. Excluding sender and one-off bonus for a total of 0.02bn; 2. Other includes other costs and charges, Non-ordinary HR costs, credit risk adjustments and other; 3. Excluding systemic charges related to insurance guarantee fund, on average c.80m per annum over the plan period

MAIL, PARCEL & DISTRIBUTION

PARCEL AND LOGISTICS GROWTH OUTPACING MAIL DECLINE - PROFITABLE DIVISION THROUGH THE PLAN

€bn unless otherwise stated

SEGMENT REVENUES



EBIT



HIGHLIGHTS

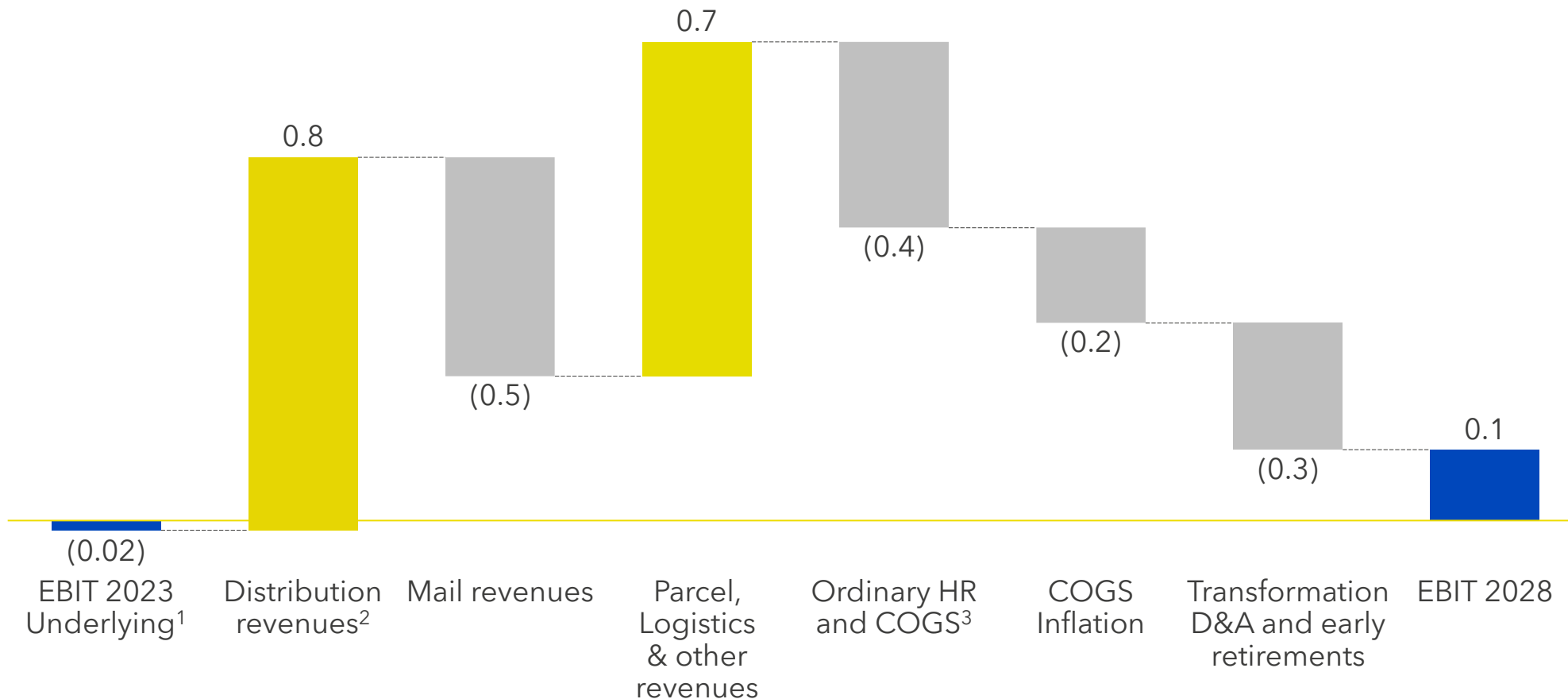
- Mail volumes decline due to e-substitution mitigated by repricing actions
- Parcel & Logistics revenue growth (CAGR +7%) driven by e-commerce leadership, International and Contract Logistics
- Distribution revenues supported by increasing network productivity enabled by new commercial service model
- Industrial transformation and cost discipline to mitigate inflationary headwinds - leading to sustainable profitability

1. Includes Philately, Patenti Via Poste, Poste Motori, Poste Welfare Service, AgileLab, Sourcesense, tax credit contribution and national vaccination plan related expense recovery; 2. Includes income received by Other Segments in return for use of the distribution network and Corporate Services and for reimbursement related to capex cost

MAIL PARCEL & DISTRIBUTION EBIT EVOLUTION

SUSTAINABILITY SUPPORTED BY PARCEL AND LOGISTICS GROWTH AS WELL AS NETWORK TRANSFORMATION

€bn unless otherwise stated



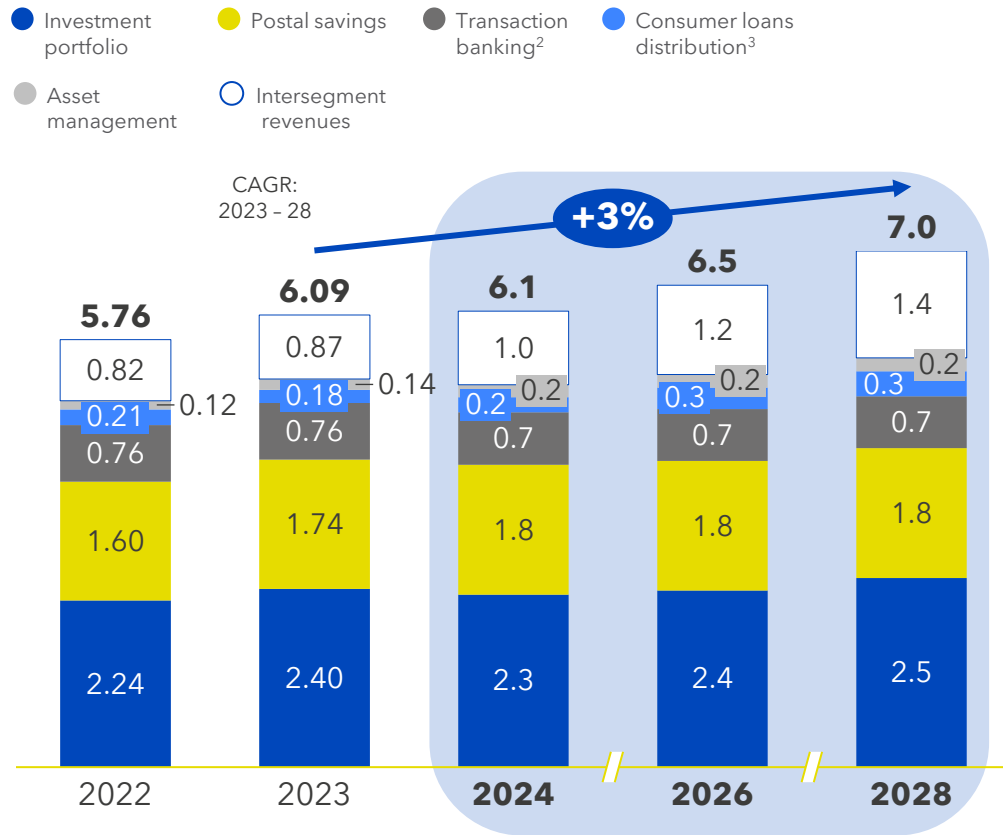
1. Excluding sender capital gain and one-off bonus for a total of 0.02bn; 2. Excludes income received by Other Segments for the reimbursement related to capex cost 3. Excluding Non-ordinary HR costs

FINANCIAL SERVICES

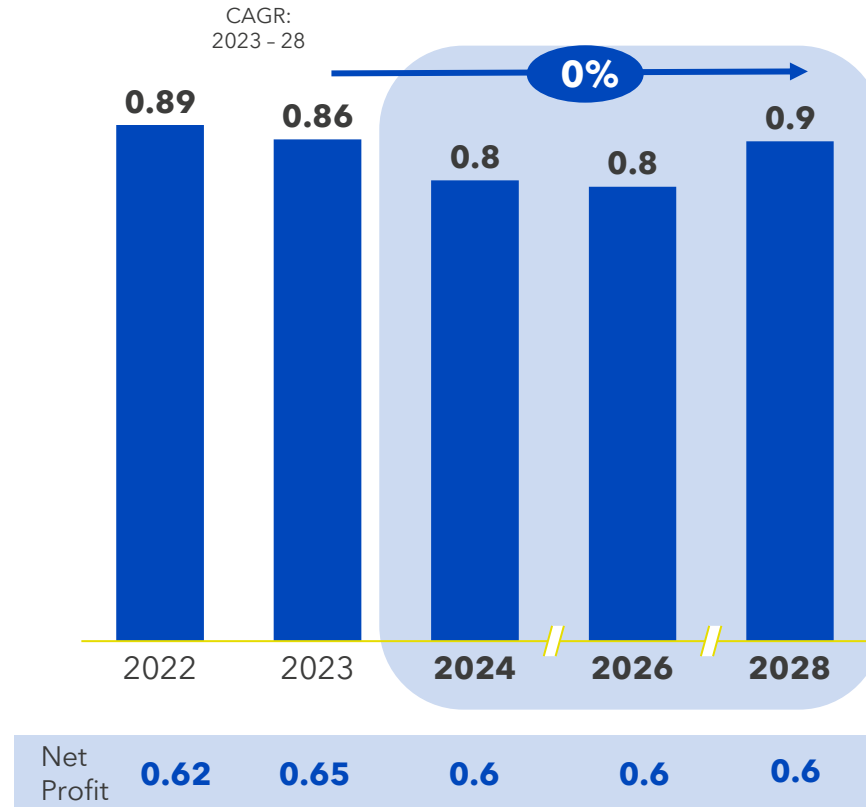
ENHANCED SERVICE MODEL DRIVING TOP-LINE GROWTH

€bn unless otherwise stated

GROSS REVENUES¹



EBIT⁴



HIGHLIGHTS

- Investment portfolio revenues growing in a normalising interest rates scenario
- Proactive portfolio management to adapt to different market conditions
- Postal savings fees benefiting from renewed commercial focus and product range
- Consumer loans distribution fees growing thanks to increasing volumes in a normalising interest rates scenario
- Asset Management driven by customer portfolio diversification
- EBIT trend reflecting higher rebates driven by increasing network productivity

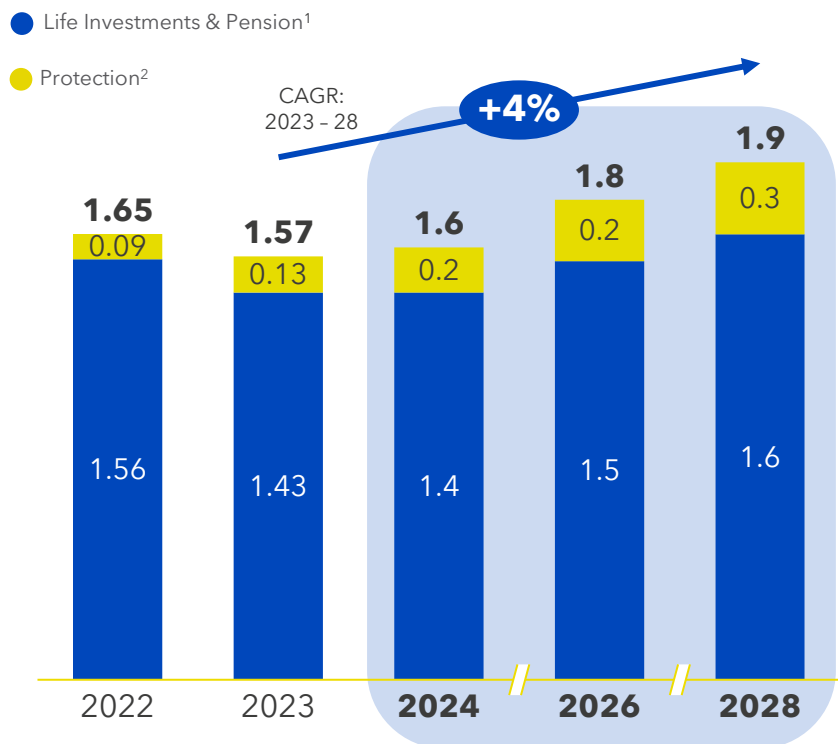
1. Including intersegment distribution revenues; 2. Including revenues from payment slips (*bollettino*), banking accounts related revenues, fees from INPS and money transfers; 3. Including revenues from custody accounts, credit cards, other revenues from third-party products distribution; 4. Excluding systemic charges related to insurance guarantee fund, currently estimated at c.20m on average per year over the plan period

INSURANCE SERVICES

STEADY GROWTH IN PROFITABILITY DRIVEN BY INCREASING VOLUMES AND MARGINS

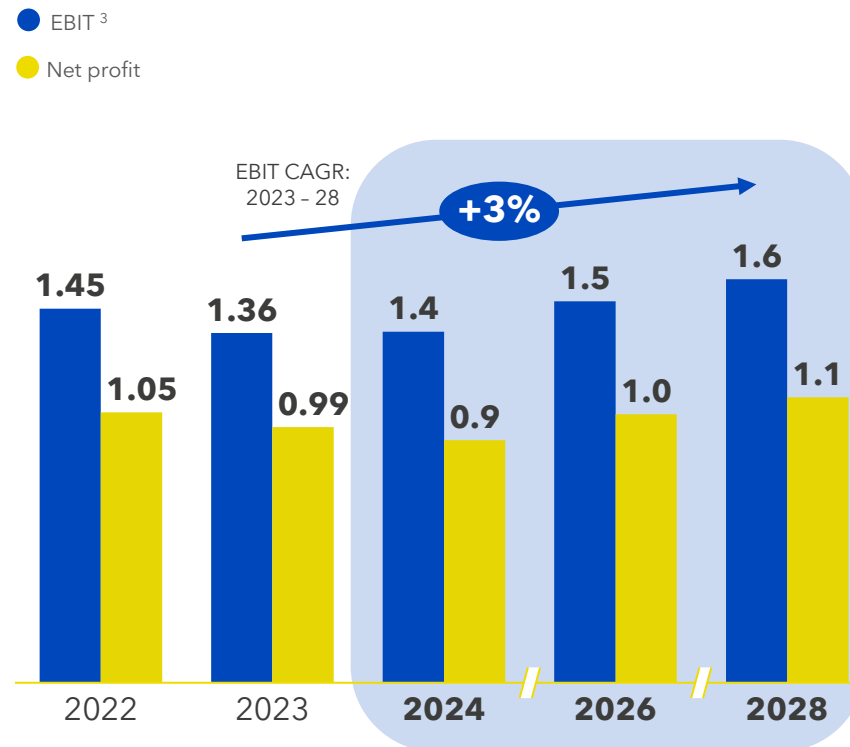
€bn unless otherwise stated

SEGMENT REVENUES^{1,2}



Normalised CSM growth: 5% (2022-23) and c.5% (2024-28)

EBIT & NET PROFIT



Year	2022	2023	2024	2026	2028
Protection GWP ⁴	0.5	0.8	1.0	1.3	1.5
Comb. ratio (%) ⁵	84	84			≤85

HIGHLIGHTS

- Life Investments & Pension (LI&P):
 - Resilient net inflows and lapse rate expected across the plan
 - Revenues and profitability driven by growing volumes and increasing margins
- Protection:
 - GWP growth driven by increasing demand and low customer penetration
 - Profitability supported by mix further shifting towards retail and very limited exposure to NatCat risks

1. Includes Private Pension Plan (PPP); **2.** Includes Poste Insurance Broker (PIB) net of claims; **3.** Excluding systemic charges related to insurance guarantee fund, currently estimated at c.60m on average per year over the plan period; **4.** Includes motor GWP; **5.** Net of reinsurance. Since 2023 COR defined as insurance expenses, net reinsurance expenses, other technical income and expenses, not directly attributable expenses divided by gross insurance revenues, 2022 numbers restated accordingly

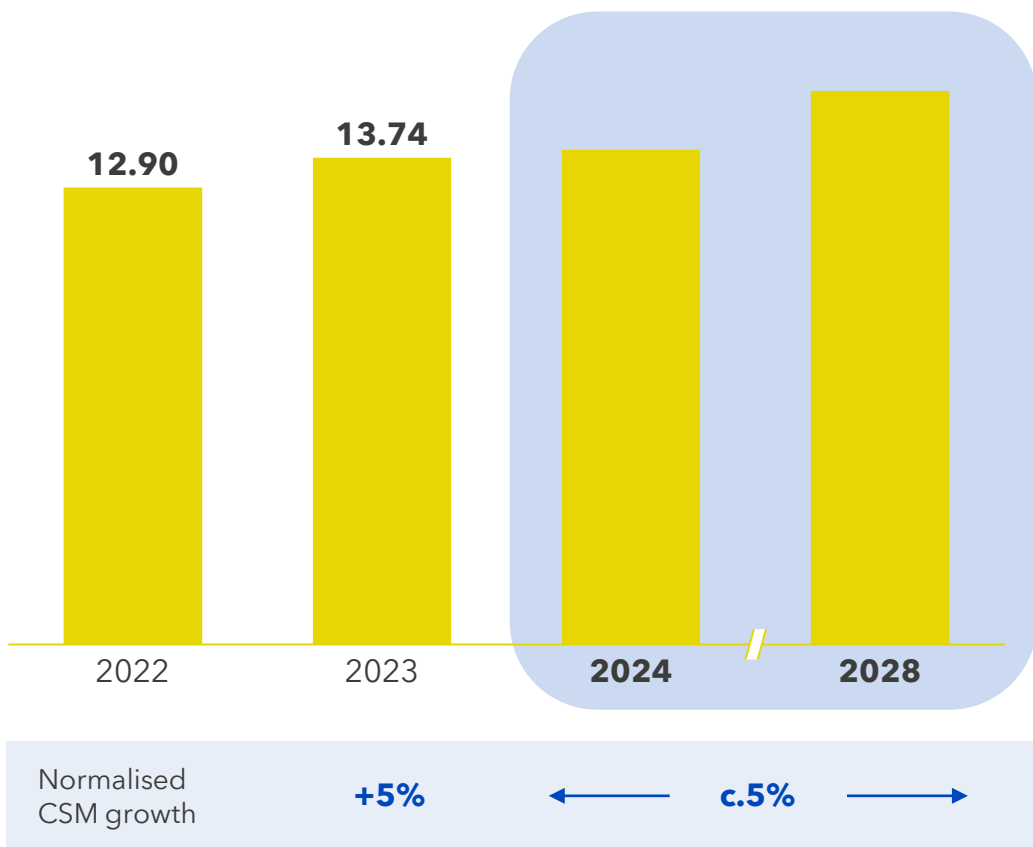
CSM

CSM GROWTH SUPPORTING SUSTAINABLE PROFITABILITY GOING FORWARD

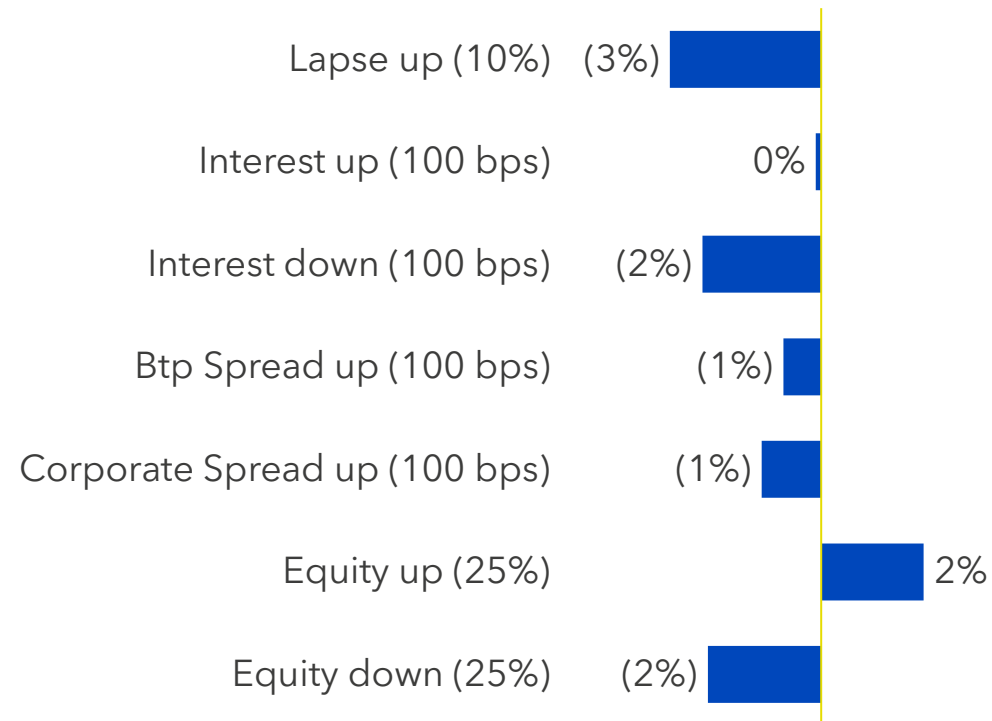


CONTRACTUAL SERVICE MARGIN TREND

(€bn)



CSM - 2023 SENSITIVITIES



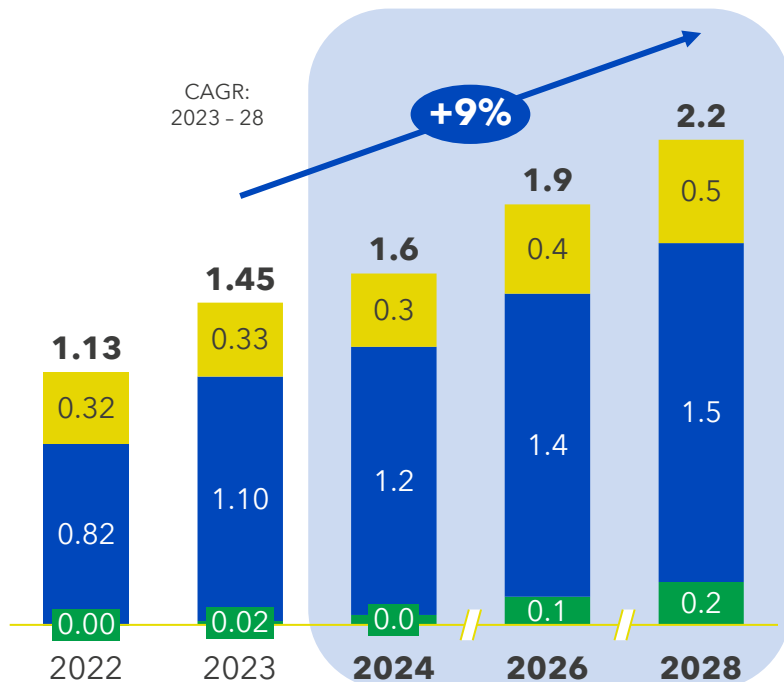
POSTEPAY SERVICES

REVENUES AND OPERATING PROFIT DOUBLING SINCE 2022 - EVERYDAY ECOSYSTEM FULLY AT SCALE BY 2028

€bn unless otherwise stated

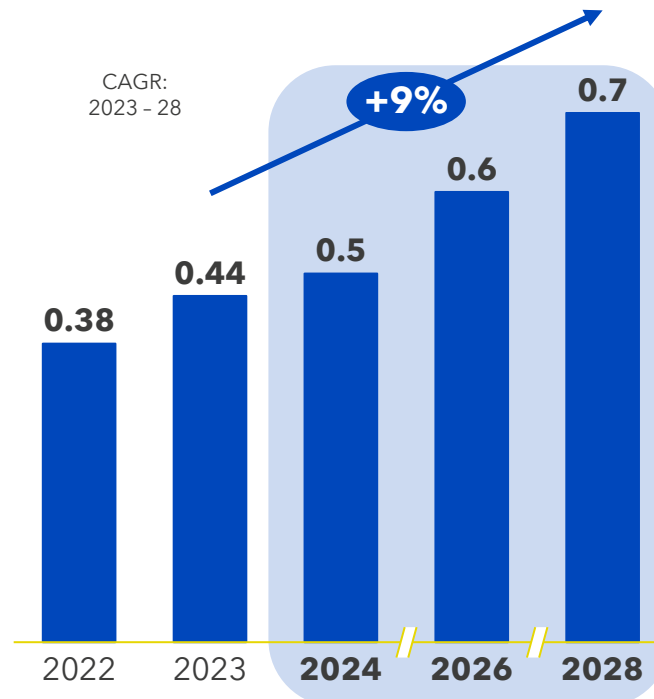
SEGMENT REVENUES

- Energy¹
- Payments
- Telco



Intersegment Revenues	264	264	259	249	243
-----------------------	-----	-----	-----	-----	-----

EBIT



Net Profit	0.27	0.34	0.4	0.4	0.5
------------	------	------	-----	-----	-----

HIGHLIGHTS

- Payments growth supported by cash to card secular shift and e-commerce leadership
- Telco stable customer base further enhanced by fiber opportunity
- Energy business positive contribution to business unit profitability from FY-25
- EBIT growth supported by all products

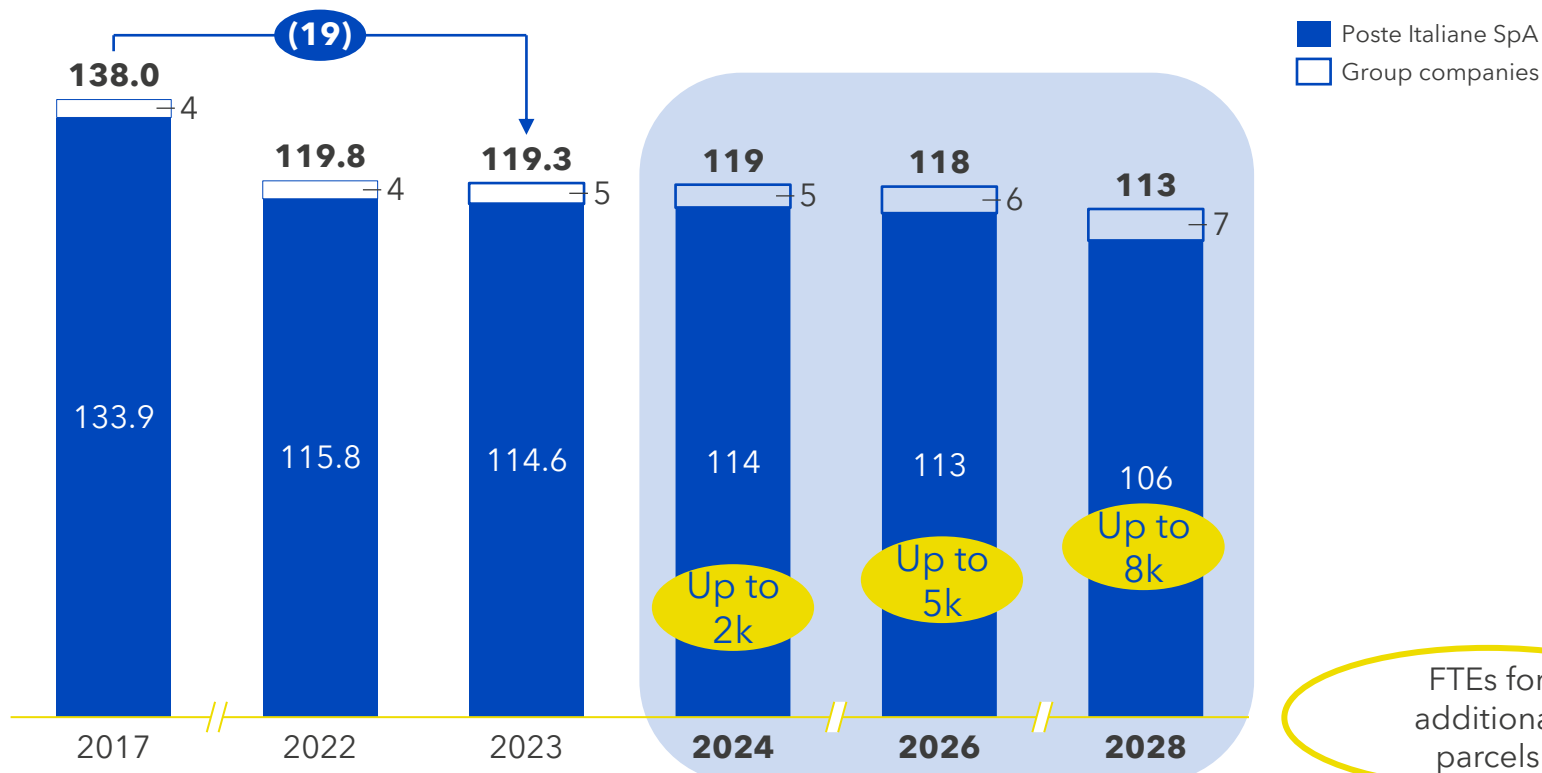
1. Revenues are restated net of commodity price and pass-through charges of the energy business

HUMAN CAPITAL - FTEs

CONTINUING WORKFORCE TRANSFORMATION TO IMPROVE PRODUCTIVITY



AVERAGE WORKFORCE EVOLUTION (#, k)



19k

Cumulated 2024-'28 hirings, concentrated in newly acquired and growing companies

25k

Cumulated 2024-'28 exits²

FTEs for additional parcels

Year	Value added per FTE (€k) ¹
2017	133.9
2022	75
2023	81
2024	81
2026	89
2028	102

1. Calculated as group revenues minus cost of goods sold, calculated excluding IFRS17 effect; 2. Includes turnover, subsidised exits and fixed-term contracts

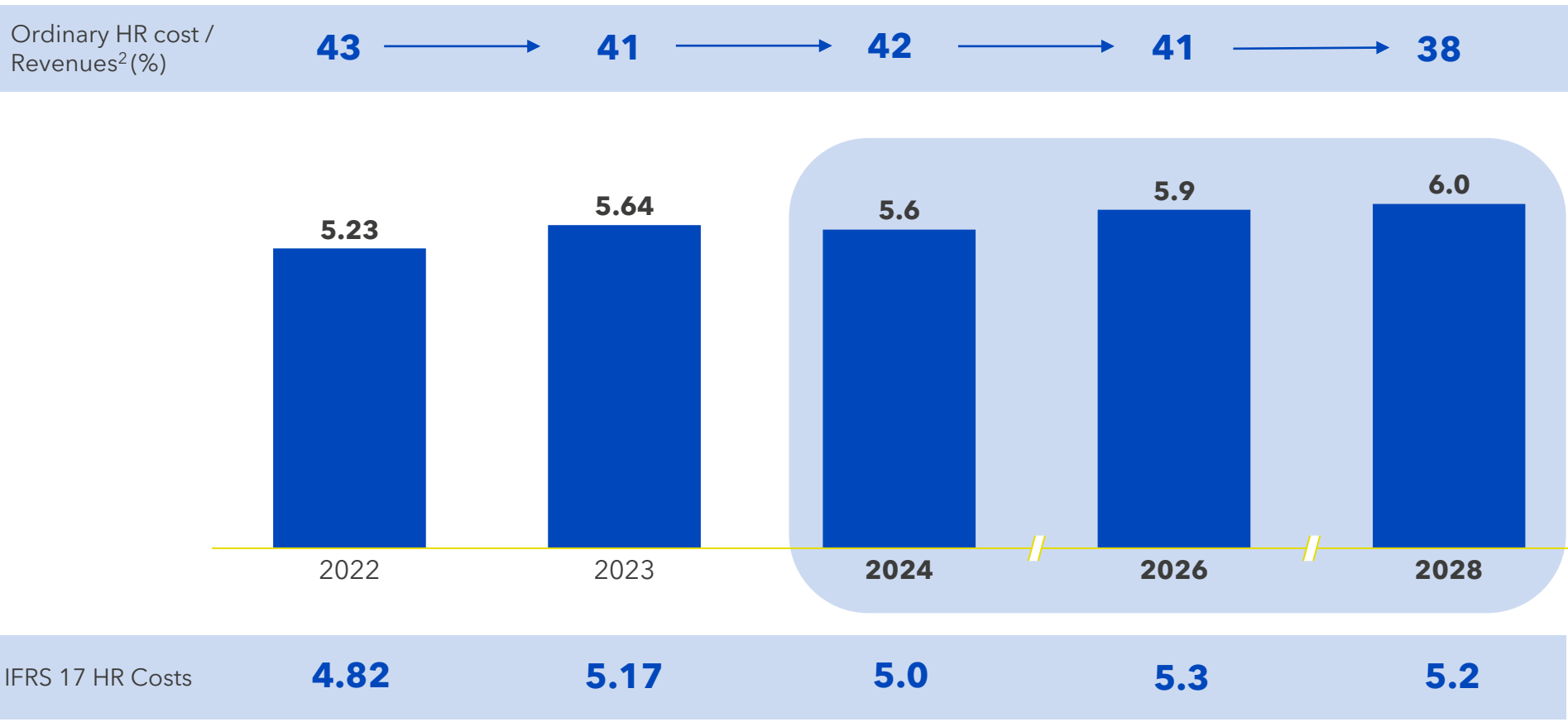
ORDINARY HR COSTS/REVENUES IMPROVING THROUGH THE PLAN

FACTORING IN HR-COST INFLATION WHILE PRESERVING PROFITABILITY

€bn unless otherwise stated



HR COSTS¹



1. Includes Ordinary and Non-ordinary HR costs: 2. Calculated excluding IFRS17 impact

NON-HR COSTS

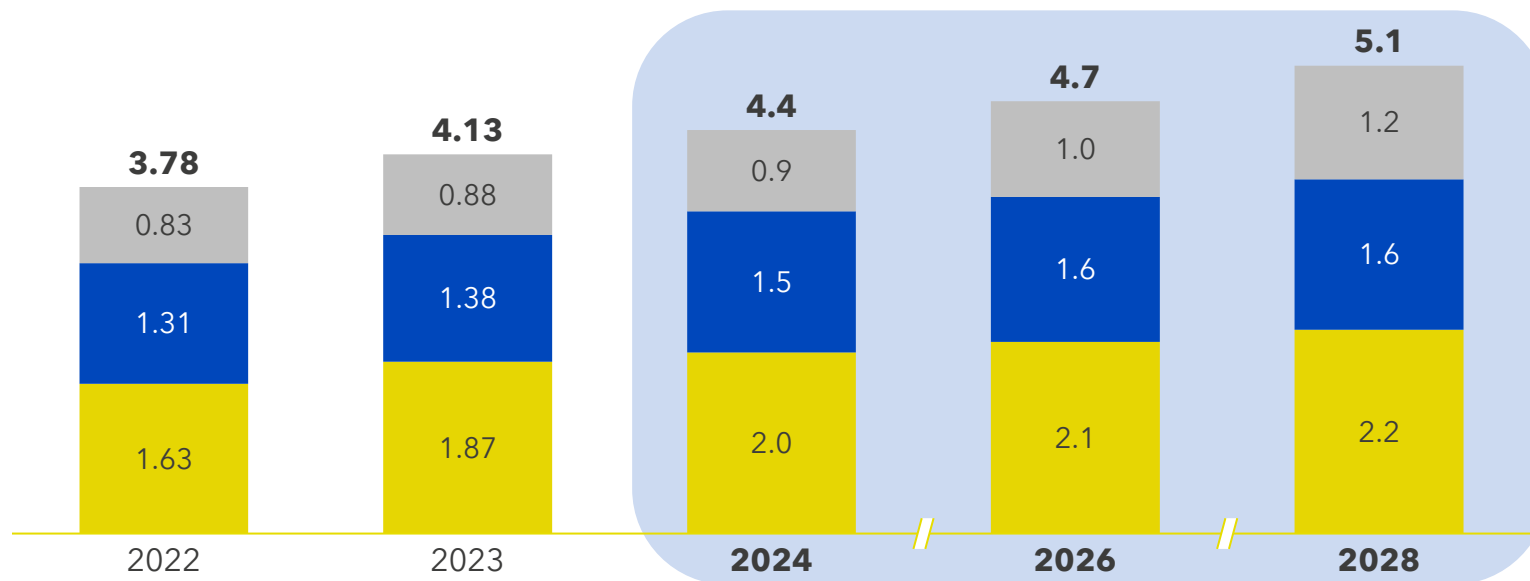
EFFECTIVE COST DISCIPLINE SUCCESSFULLY MITIGATING INFLATIONARY IMPACT

€bn unless otherwise stated



NON-HR COSTS¹

- Variable COGS
- Fixed COGS
- D&A



IFRS 17 Non-HR Costs	3.58	3.91	4.1	4.4	4.7
Variable COGS / variable revenues ^{2,3}	60%	62%	60%	55%	51%
Fixed COGS / total revenues ³	11%	11%	←	11% ⁴	→

1. Excludes other non-HR costs. Numbers are restated net of commodity price and pass-through charges of the energy business; **2.** Refers to parcel, payments and telco; **3.** Ratios calculated excluding IFRS17 impact; **4.** Yearly average through the plan

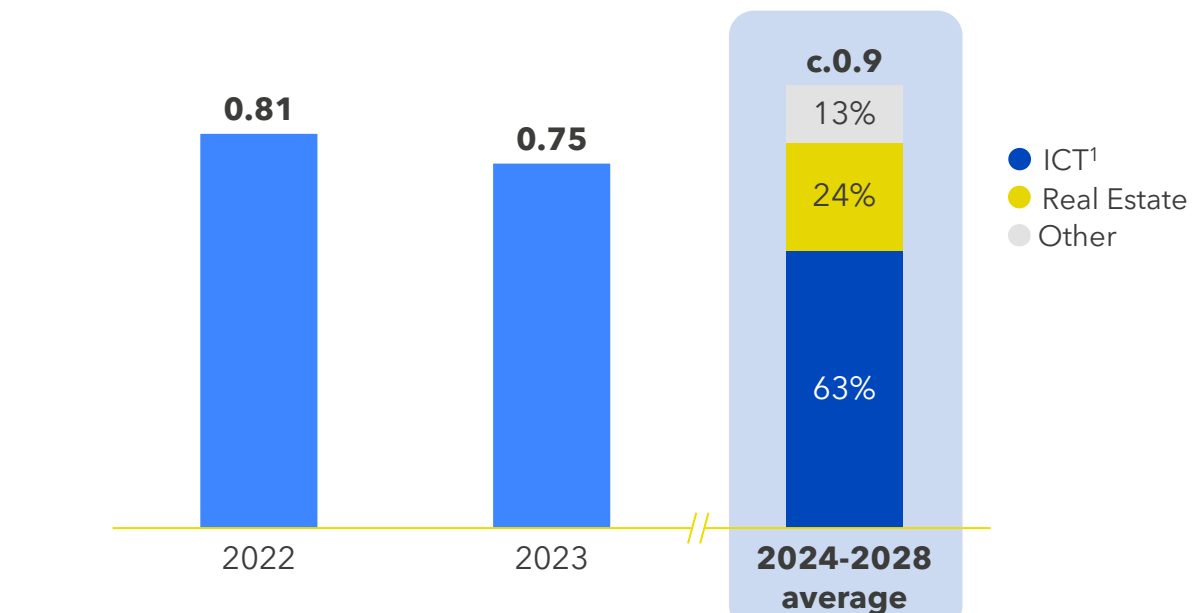
c.€5.0BN GROUP FUNDED CAPEX OVER THE BUSINESS PLAN

CONTINUING TO INVEST IN DIGITALISATION AND SUPPORT BUSINESS TRANSFORMATION



CAPEX EVOLUTION

(€bn) - Excluding Polis



POLIS PROJECT

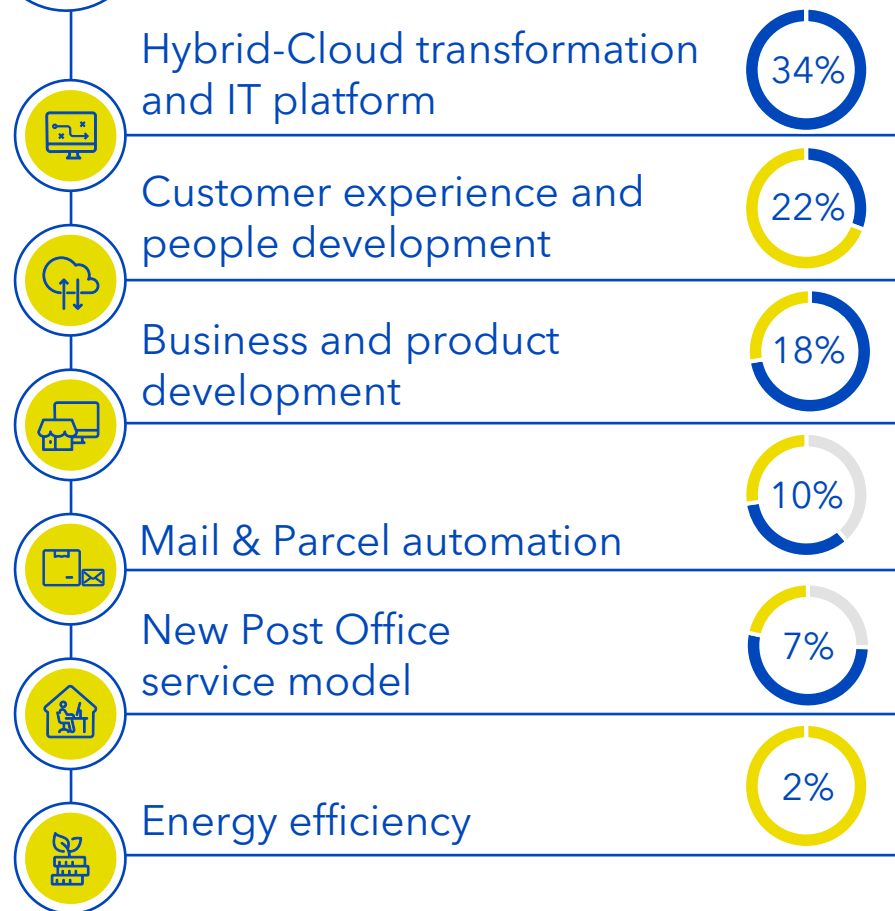
+1.2 €bn^{2,3} 2023-26



KEY INITIATIVES 2024-'28

(>90% of total capex)

**c.70%
ESG⁴**



1. Information & Communication Technology related projects 2. c.65% funded by the Italian government's Complementary Fund of the National Recovery and Resilience Plan; 3. c.0.1bn in 2023 and c.1.1bn across 2024-'26 (c.0.4bn of the total 1.1bn is self-funded); 4. Calculated on total Capex of 5.6bn (including Polis)

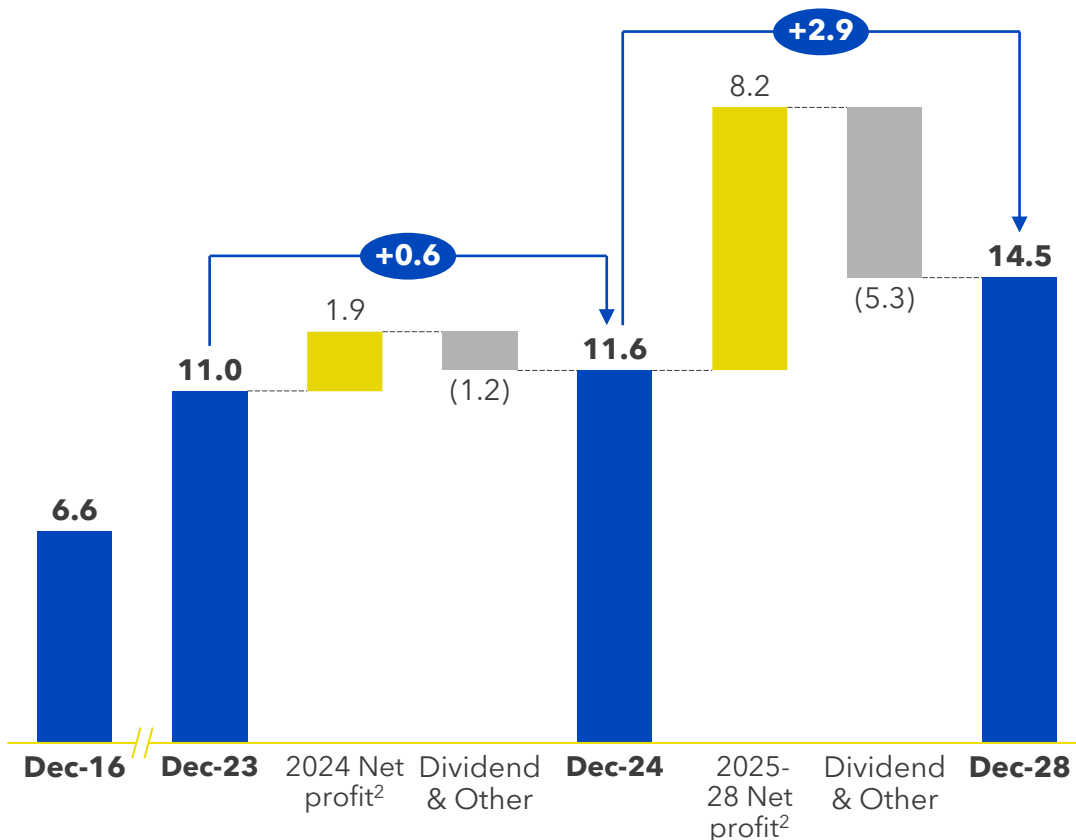
GROUP SHAREHOLDERS' EQUITY EVOLUTION

STRONG AND SUSTAINABLE CAPITAL GENERATION TO SUPPORT GROWTH AND DIVIDEND DISTRIBUTION

€bn unless otherwise stated

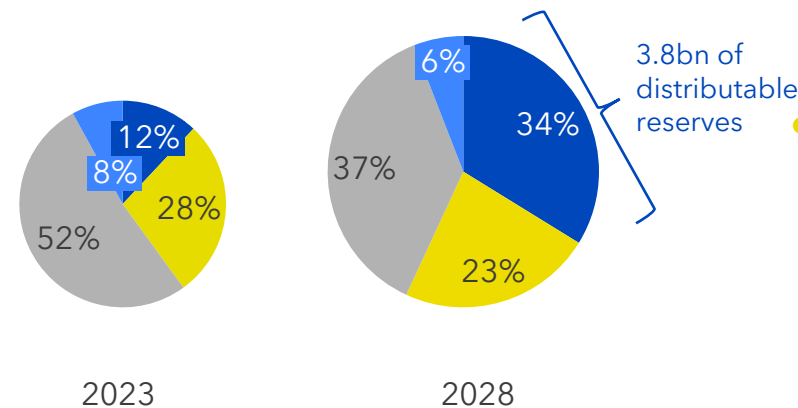


GROUP SHAREHOLDERS' EQUITY¹



CAPITAL ALLOCATION

MP&D (Blue), Insurance Services (Grey), Financial Services (Yellow), Postepay Services (Light Blue)



HIGHLIGHTS

- 3.5bn of new equity capital generated between 2024 and 2028 notwithstanding the distribution of 6.5bn dividends distributed
- Increased capital allocation to MP&D due to growing distributable reserves as a result of retained dividends from subsidiaries

1. Shareholders equity net of revaluation reserves and taking into consideration the accrued dividend for the period; 2. Includes dividends paid to shareholders, treasury shares and hybrid remuneration

REINFORCED COMMITMENT TO A COMPELLING SHAREHOLDERS' REMUNERATION

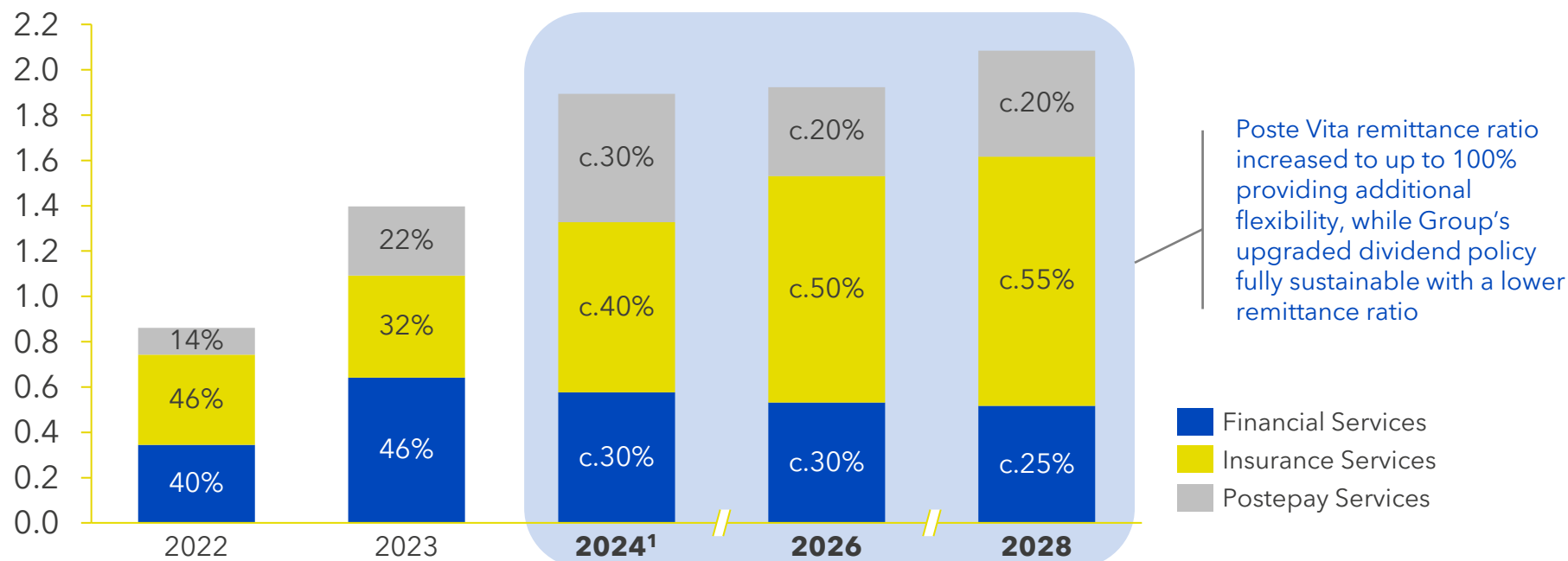
BACKED BY INCREASED VISIBILITY ON CAPITAL AND CASH FLOW GENERATION

€bn unless otherwise stated



DIVERSIFICATION OF DIVIDENDS FROM SUBSIDIARIES / BUSINESS UNITS

Dividends to parent company, cash view



Financial Services
Insurance Services
Postepay Services

HIGHLIGHTS

- New dividend policy:
 - 2024-'28 dividend based on a $\geq 65\%$ payout over the plan
 - Cumulated dividend of ≥ 6.5 bn through 2024-28, $\geq 40\%$ of current market cap
- High diversification of dividend contribution from all subsidiaries / business units
- Increased visibility on group cash flow driven by better quality of revenues
- Through the plan, dividend coverage ratio $> 1.5x^2$

Dividend coverage ratio² through the plan horizon

>1.5x

1. Includes one-off distribution of freed up capital related to LIS holding reorganization; 2. Dividend coverage ratio defined as total dividend from subsidiaries/business units divided by dividends to shareholders, on a cash basis

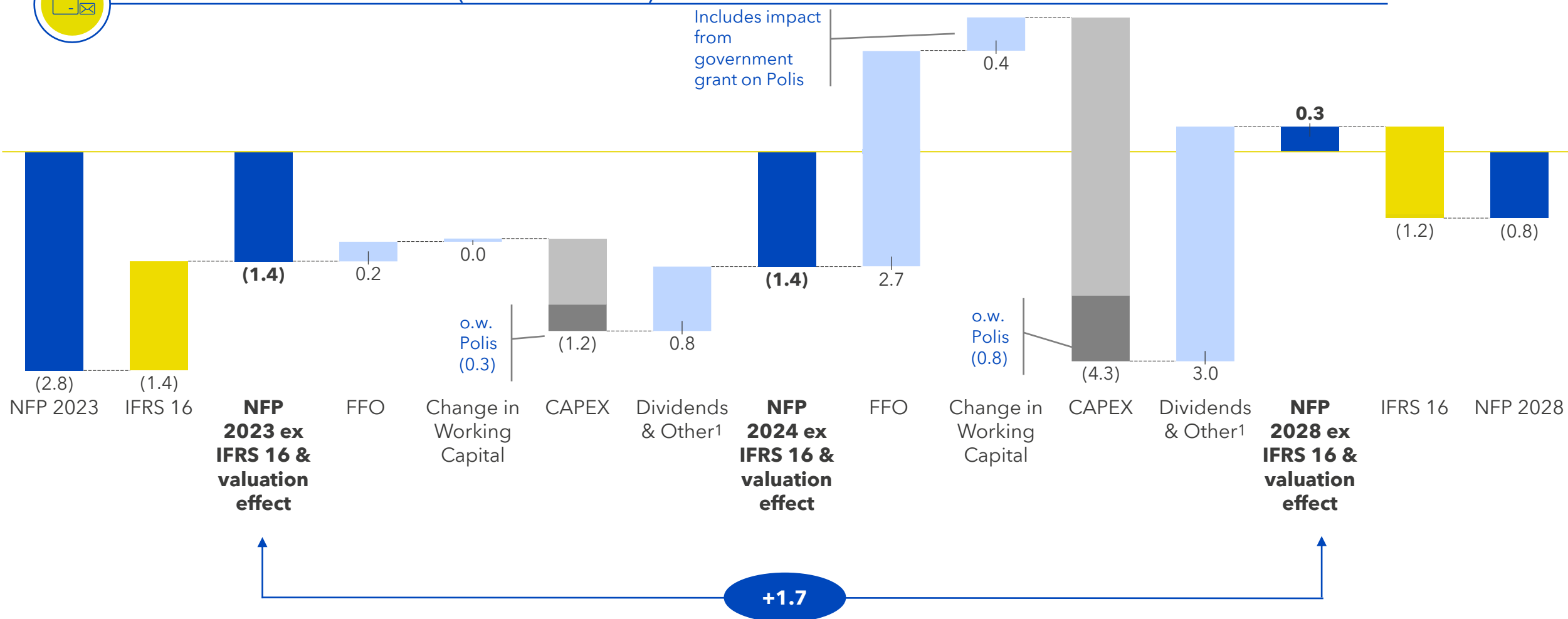
MAIL, PARCEL & DISTRIBUTION NET FINANCIAL POSITION

IMPROVING UNDERLYING CASH GENERATION AT GROUP HOLDING COMPANY LEVEL

€bn unless otherwise stated



NET FINANCIAL POSITION (+CASH - DEBT)



1. Includes dividends from subsidiaries, dividends to shareholders and coupons on hybrid instruments

GROUP MAIN SHAREHOLDINGS

KEY PARTNERS SUPPORTING GROWTH, EMBEDDING POTENTIAL UPSIDE

● % capital acquired
○ Ongoing

Mail, Parcel & Distribution



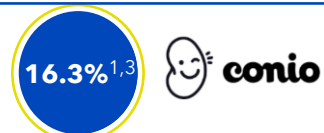
Financial Services



Insurance Services











Postepay Services



1. On a fully diluted basis, including impact of employee stock option plan and other dilutive instruments; 2. 24.5% of voting rights; 3. Directly held by Poste Italiane SpA; 4. Closing expected in April 2024

2024 YTD PERFORMANCE ABOVE TARGETS

FINANCIAL AND COMMERCIAL RESULTS SHOW A STRONG START OF THE YEAR ACROSS ALL BUSINESSES

PERFORMANCE		Mail	revenues	> LY / budget with positive mix (recorded mail)
		Parcels	revenues	> LY / budget mainly driven by B2C
		TFAs	Net retail inflows	Positive net flows supported by deposits, insurance and AuM growth
		Consumer Loans Distribution	revenues	> LY / budget supported by salary backed loans
		Protection	GWP	> LY / budget
		Prepaid/Debit Cards	Transaction value	> LY / budget
		Energy	contracts	> LY / budget
		Telco landline/fiber	contracts	> LY / budget

Ongoing focus on cost discipline

POSTE ITALIANE 2024 - 2028 STRATEGIC PLAN

THE CONNECTING PLATFORM

ROME, 20 MARCH 2024

Matteo Del Fante
CEO

Posteitaliane

THE CONNECTING PLATFORM: CLOSING REMARKS



The largest phygital platform in the country supporting its socio-economic development

Proven track record of overdelivering under different market scenarios while successfully repositioning the Group to benefit from positive market trends

New Commercial Service model to maximise the value of our platform and transformation of our logistics business to ensure its long-term sustainability

Unmatched data analytics capabilities and continuous investments in IT to improve customer experience, enabling cross selling and customer loyalty

Reinforced commitment to shareholders' remuneration with a new dividend policy based on a dividend payout of minimum 65% and cumulated dividends of $\geq \text{€}6.5\text{bn}$ through the plan