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ASSET MANAGEMENT COMPANY

1H25 Results

We look to the future by changing the present

11 September 2025

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«We Produce Value» 2024-2028 Strategic Plan update

Over the past 18 months AMCO implemented strategic actions in line with the «We Produce Value» Plan

FROM THE 2024-2028 STRATEGIC PLAN «WE PRODUCE VALUE»

TO PRODUCE VALUE

A — Value enhancement of the portfolio with increased operational efficiency

- Specialization in in-house and outsourced management
- Improvement of IT infrastructure and internal processes
- Evolution of data governance and data intelligence

SUPPORT TO HOUSEHOLDS AND CORPORATES

B — Innovative projects to support households and corporates

- Multi-originator contribution funds
- Industrial re-launch of single-name counterparties
- RE.Perform Project - Supporting the re-performing of residential mortgages

SYSTEMIC ROLE

C — Systemic role in managing impaired loans for the public interest

- Project for the management of Government-guaranteed loans
- New initiatives to manage impaired loans under definition

SUSTAINABLE THROUGHOUT THE VALUE CHAIN

2024

- One-tier system
- New organisational model and delegation of powers
- Optimisation of outsourcing to servicers[1]

DREAM Project[2]

2025

- Organisational review: business structure evolution into three divisions[3]
- 1° Step of the RE.Perform Project
  - sale of the first re-performing residential mortgage portfolio in Italy
  - new dedicated team within AMCO

2025

Acquisition of 80% of Exacta completed[4]

- platform complementary to AMCO's business
- Exacta's contribution to financial results for May and June

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Note (1): Optimisation of outsourcing to servicers: press release of 27 January 2025. Note (2): Project to transform AMCO into a data-driven company, improving data quality and data analysis in decision-making processes. Note (3): See appendix. Note (4): Completion of the Exacta acquisition: press release of 30 April 2025.

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1H25
Financial results

Highlights

NPE AUM
€31 mld

NPE Collections
€784 m

Revenues*
€197 m

EBITDA*
€92 m

Net income*
€9 m

CET1 ratio*
40%

*AMCO's financial results include the consolidation of Exacta for 2 months

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GSSE **Sustainability**

1H25 Highlights

- Establishment of an **ESG Board Committee**
- **Cash collections from extra-judicial activities***: **97%** of UTPs collections, **37%** of NPLs collections and **54%** of collections from SMEs&individuals
- **Credit portfolio exposure**** to high ESG risk: **32%** to hydrogeological risk and **4%** to geological risk. **7%** of UTPs exposed to transition risk
- **Diversity, Equity & Inclusion:** engagement programme, DE&I Manifesto and Women's Leadership Programme. Steering Committee set up for the purpose of UNI/PdR-125 Certification
- **Milan office Home-Work Mobility Plan**, Scope 3 (cat.7) calculation, **100% hybrid corporate car fleet**

* Data as of 30.6.2025
**Data as of 30.6.2025 as percentage of expected gross cash flows exposed to specific ESG risks

1H25 confirms AMCO's strong capital structure and cash flow generation. Lower on-balance sheet loans affect operating results

AuM decreased to **€31bn** (-8% y/y), in line with the strategy. UTPs weight 26% of total AuMs, from 30% at June 2024, due to the natural portfolio dynamics

Collections at **€784m** (+9% y/y), increased for the sale of the first homogeneous portfolio of re-performing mortgages[1] in Italy, leading to a **5.0%**[2] total **collection rate**. Excluding the sale, **collection rates** from ordinary collections[3] **decreased** for **all divisions** due to lower collections from big tickets and portfolio ageing, as expected

EBITDA[4] is equal **to €92m** (-24% y/y) due to lower revenues (-10% y/y) due to the decrease in on-balance sheet loans and higher personnel costs. **EBITDA *margin*** at **47%. Net income** of **€9m** reflects **lower credit provisions** and **lower interest expenses** due to the debt reduction

The **operating cash flow,** generated from ordinary credit collections and from the strategic sale of selected portfolios (re-performing mortgages[5]), **financed** the **acquisition** of **Exacta** and **reduced net debt** to **-€1.66mld** at 30 June 2025, **improving** by **€216m** since 31 December 2024

The **capital structure** is **solid**: **CET1 *ratio*** increasing to **40%**; **Net Debt/Equity *ratio*** decreasing to **0.8x** from 0.9x at December 2024 due to the debt reduction

L-T/S-T ratings on AMCO's debt are **BBB/F2/positive** (Fitch Jun-25) and **BBB+/A-2/stable** (S&P Apr-25). A **€600m bond** was **issued** in March, while **€900m**[6] bonds were **repaid** from December 2024

The **acquisition of 80% of Exacta** was completed on 30 April 2025: AMCO acquired an **operating platform** and **know-how** to support the PA in the collection of unpaid taxes. Assets under management are c.€700m

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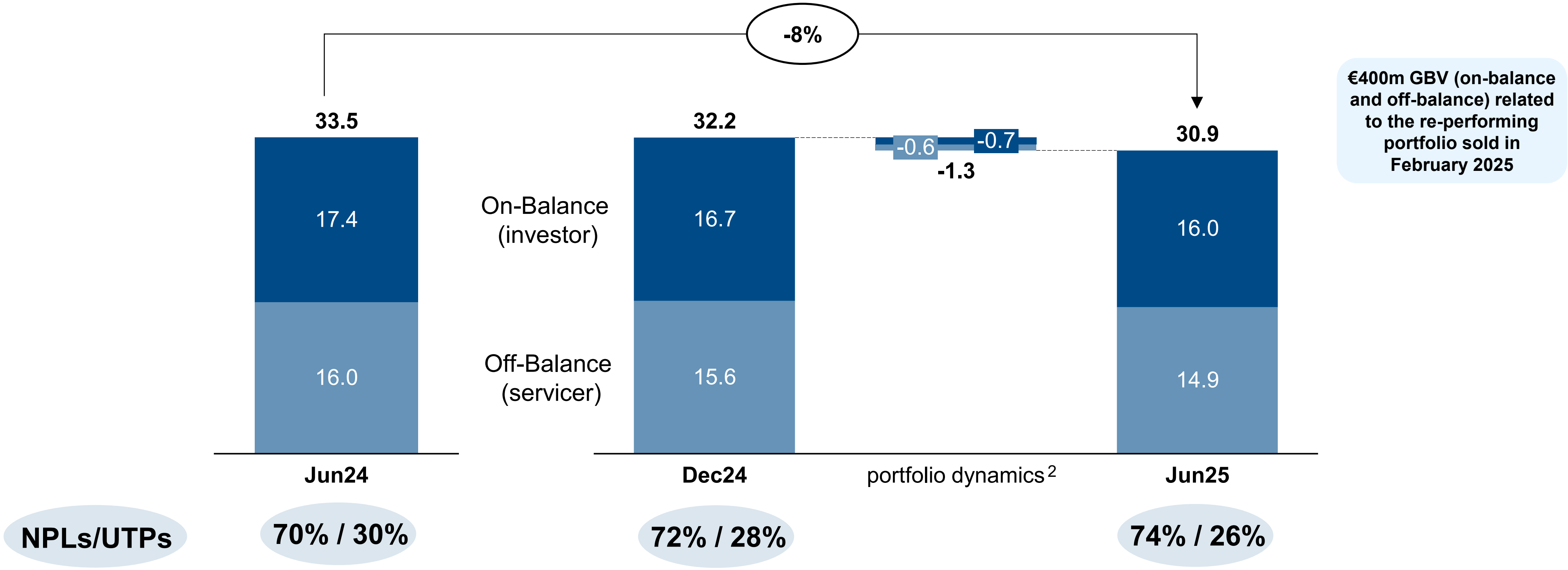
Note (1): Re-performing portfolio of c. €400m (GBV), related to both on-balance and off-balance loans, sold in Feb-25. Note (2): Total Collection Rate = total collections / average (monthly) total GBV for the period. Includes the proceeds from the sale of the re-performing portfolio. Note (3): Collection Rate by division = divisional collections / average divisional GBV for the period. Collections from ordinary credit management: do not include the proceeds from the sale of the re-performing portfolio. Note (4): 1H25 results include the consolidation of Exacta for 2 months. Note (5): The sale contributes to operating cash flow for the sole on-balance sheet loans. Note (6): €600m repaid with cash at maturity in Jan-25 and €300m maturing in Jul-27 through LME executed in Apr-25.

AuM slightly decreased y/y as a result of portfolio management, in line with the dynamics expected in the Plan. The weight of UTPs decreased

NPE: Assets under Management (€bn)[1]



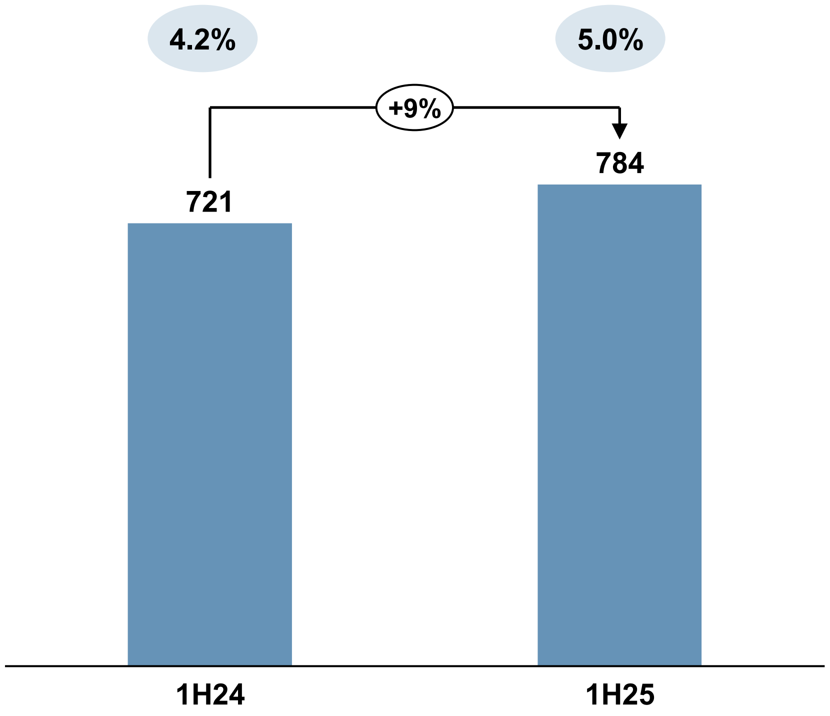
- **AuMs slightly decreased** due to collections, write-offs and sales, in the **absence of new acquisitions**
- **UTPs' weight** on total **decreased** to 26% due to higher collections than those on NPLs, credit classification changes and the sale of the re-performing portfolio

Note (1): Data related to AMCO's NPE business, **excluding loans managed by Exacta (c. €700m as of 30.6.2025)**. Note (2): The «portfolio dynamics» component includes collections, write-offs, portfolio sales, interest accruals and capitalisation of costs that occurred during the period.

Collections’ growth reflects strategic initiatives. Collection rate from ordinary credit collections decreased due to lower big tickets and portfolio ageing

NPE: Collections (€m)[1]

Total Collection Rate including sales[2] %



Collection Rate from ordinary credit collections by division[3] (y/y change)

NPE & Outsourcing	**-0.9pp**
NPE & Special Partnerships	**-0.6pp**
Turnaround & Strategic Finance	**-1.1pp**

New business organisational structure since May 2025[4]

- **Collections** increased y/y as a result of the sale of the re-performing portfolio finalised in February 2025
- As expected, **collection rates** from ordinary credit collections decreased y/y for all divisions, due to **lower collections** from **big tickets**, natural **portfolio ageing** and the **increasing weight** of **NPLs**

Note (1): Data related to AMCO’s NPE business, excluding Exacta. Note (2): Total Collection Rate = total collections / average (monthly) total GBV for the period. Includes the proceeds from the sale of the re-performing portfolio, related to both on-balance and off-balance loans, finalised in Feb-25. Note (3): Collection Rate by division = divisional collections / average divisional GBV for the period. Collections from ordinary credit management: do not include the proceeds from the sale of the re-performing portfolio. Note (4): See appendix.

Lower EBITDA due to lower on-balance sheet loans and staff and portfolio management costs. Net income reflects lower provisions and lower debt

€m	1H24	1H25	% change
Total Revenues	219	197	-10%
Total Costs	(98)	(105)	7%
EBITDA	**121**	**92**	**-24%**
EBITDA margin (%)	**55%**	**47%**	**n.s.**
Net impairment gains/losses	(54)	(42)	-23%
Depreciation and amortisation	(2)	(2)	-15%
Provisions	(2)	(1)	-58%
Other operating income/expenses	0	(1)	n.s.
Net result from financial activities	6	0	n.s.
EBIT	**68**	**46**	**-33%**
Net interest from financial activities	(37)	(33)	-11%
Pre-tax income	**31**	**13**	**-59%**
Income taxes	(8)	(4)	-54%
Net income	**23**	**9**	**-61%**

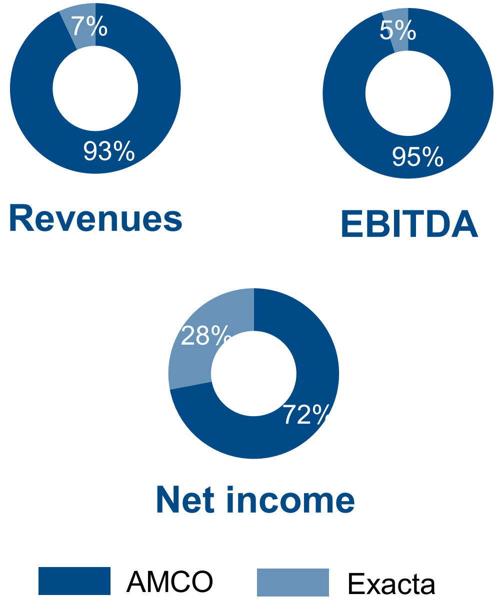
1H25 financial results include the consolidation of Exacta in May and June.[2]

€5m fees from Exacta (2 months)

€2m EBITDA from Exacta (2 months)

€1m Net Income from Exacta (2 months)

Breakdown of AMCO/Exacta pro-forma contribution to P&L[1]

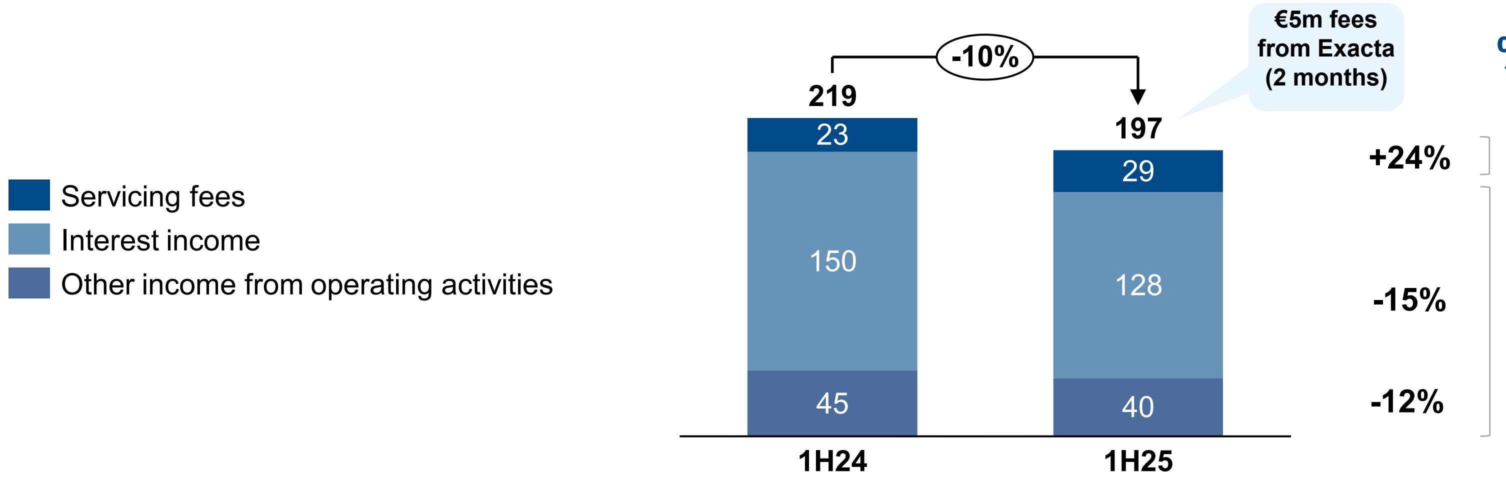


- **EBITDA** stood **at €92m** (-24% y/y) due to lower revenues from on-balance sheet loans and higher personnel costs for new hirings, the renewal of the collective agreement and the consolidation of Exacta. **EBITDA *margin*** at **47%.**
- **Net credit provisions** reflect the portfolio's periodic credit risk assessment
- **Net interest from financial activities** (-11% y/y) decreased due to the €300m debt reduction

amco Note (1): Breakdown of AMCO/Exacta contribution on a pro-forma basis, considering Exacta's 6-month contribution from 1 January 2025. Note (2): Acquisition completed on 30 April 2025.

Revenues decreased by 10% y/y due to lower on-balance sheet loans, in line with the strategy. Fees increased thanks to Exacta's contribution

Revenues Trend (€m)



% tot revenues 1H25 (vs 1H24)

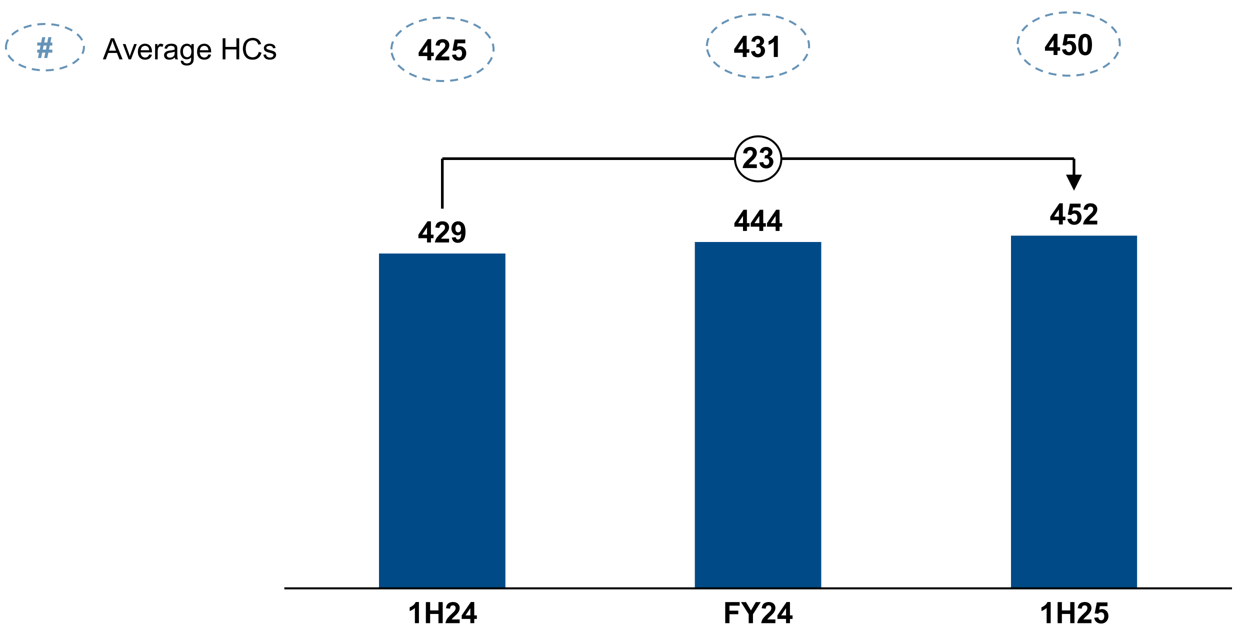
Servicer: 15% (vs 11%)

Investor: 85% (vs 89%)

- **Servicing fees** (+24% y/y) benefited from the diversification into new market segments: fees from Exacta amounted to €5m in the first 2 months of consolidation
- **Interest income** decreased (-15% y/y) due to the decline in on-balance sheet loans related to credit management
- **Other income from operating activities** (-12% y/y), cash-based and related to collections exceeding expected recovery plans, decreased due to lower ordinary credit collections

Headcounts grew to strengthen the organisational and operational set-up. Exacta has 288 employees

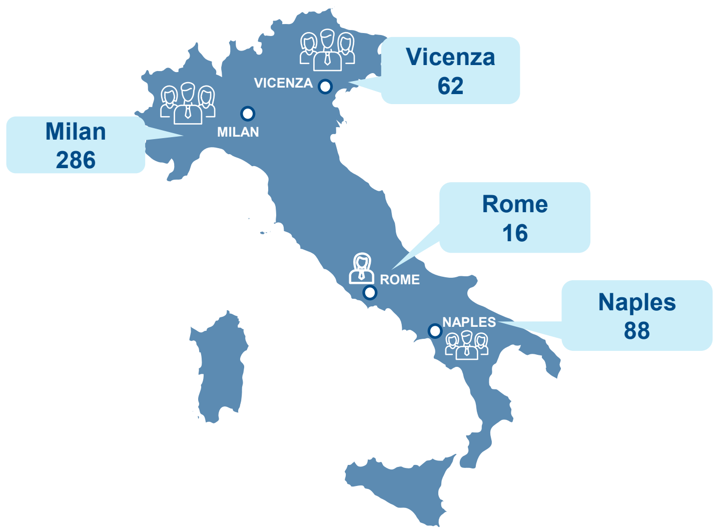
AMCO Headcounts Evolution[1]



HC in support/ business functions

1H24	FY24	1H25
34%/66%	34%/66%	35%/65%

AMCO staff composition as of 30.06.2025



Men *59%*

Women *41%*

Average age 45 years

- Hirings were mainly focused on business and staff functions, including the new **Data & Innovation** and **Transformation Office** functions
- As of 30 June 2025, **Exacta** has **288[2] employees**: 85% are employed in business functions. 60% are women

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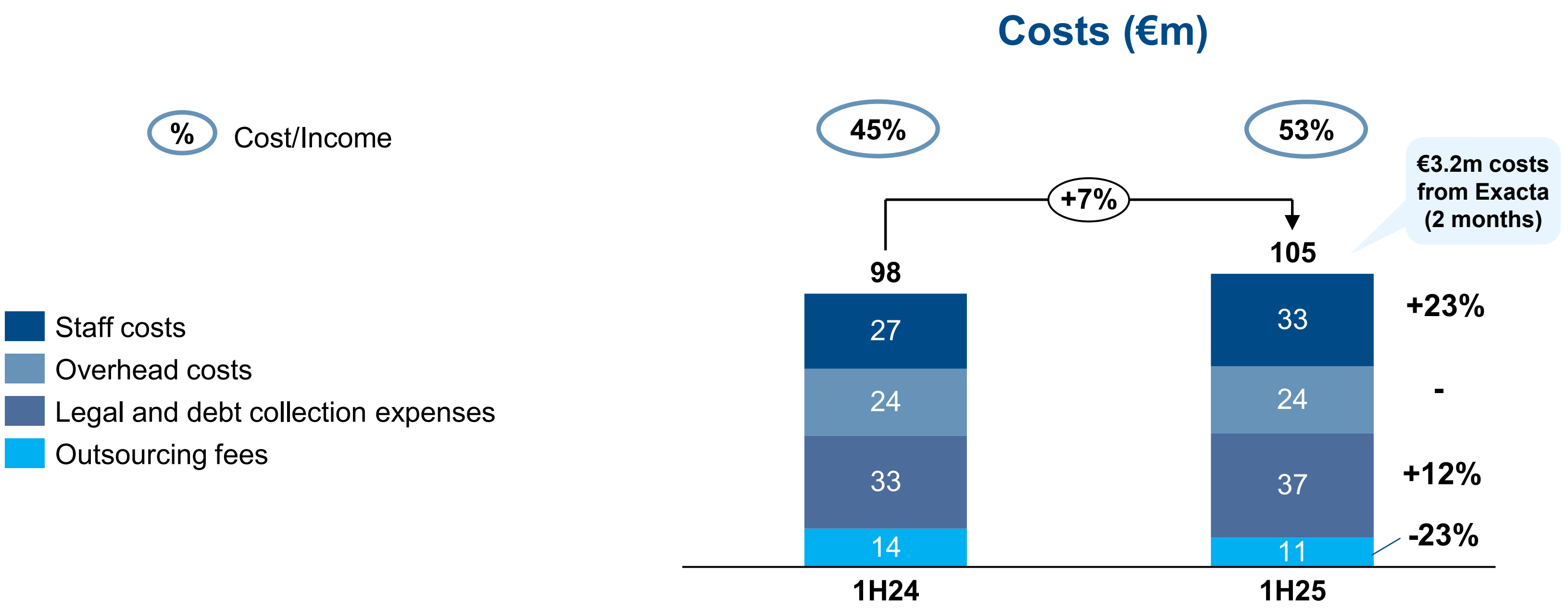
Note (1): Excludes Exacta staff.
Note (2): Staff employed on fixed-term and permanent contracts

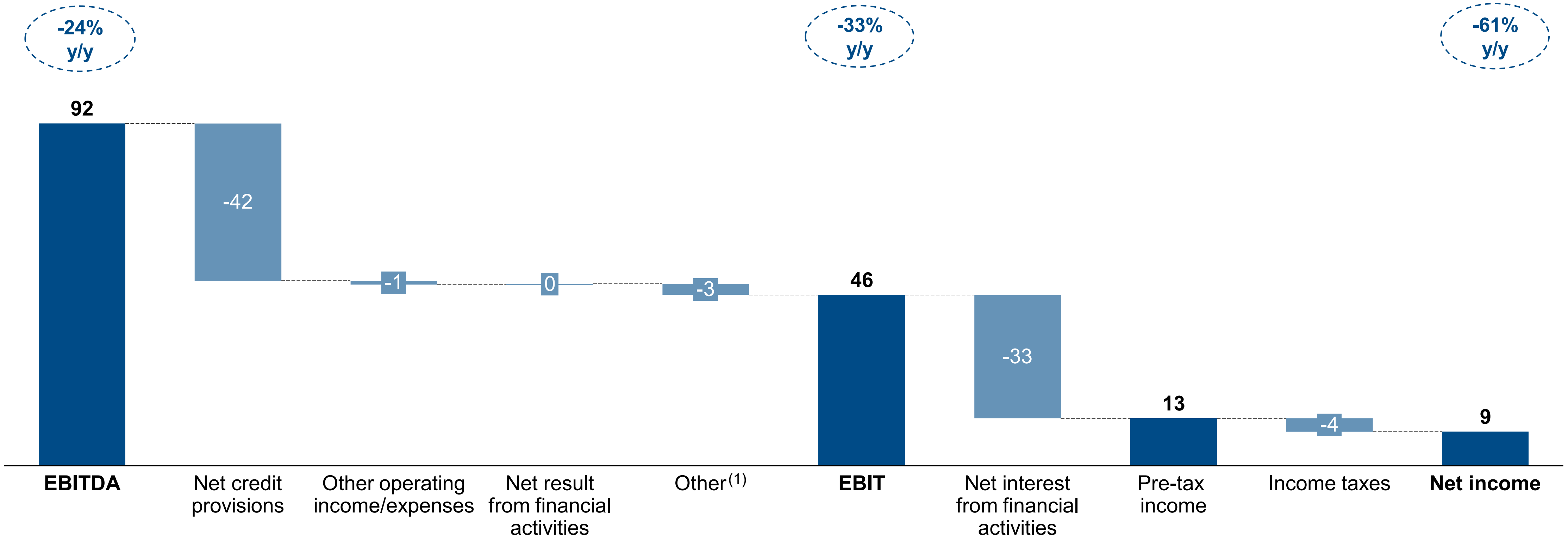
Personnel costs increased due to staff strengthening; overhead costs remained stable thanks to efficiency measures



- **Staff costs** increased due to new hirings to strengthen the organisation, the renewal of the collective agreement and Exacta consolidation
- **Overhead costs** are stable y/y thanks to efficiencies in IT development costs
- **Legal** and **debt collection expenses** (+12% y/y) increased due to the cost of updating real estate valuations and for leasing real estate management costs
- **Outsourcing fees** decreased due to lower collections from the portfolio outsourced to third party servicers

Net income declined due to EBITDA, partly offset by lower credit provisions and lower interest expenses thanks to debt reduction

€m

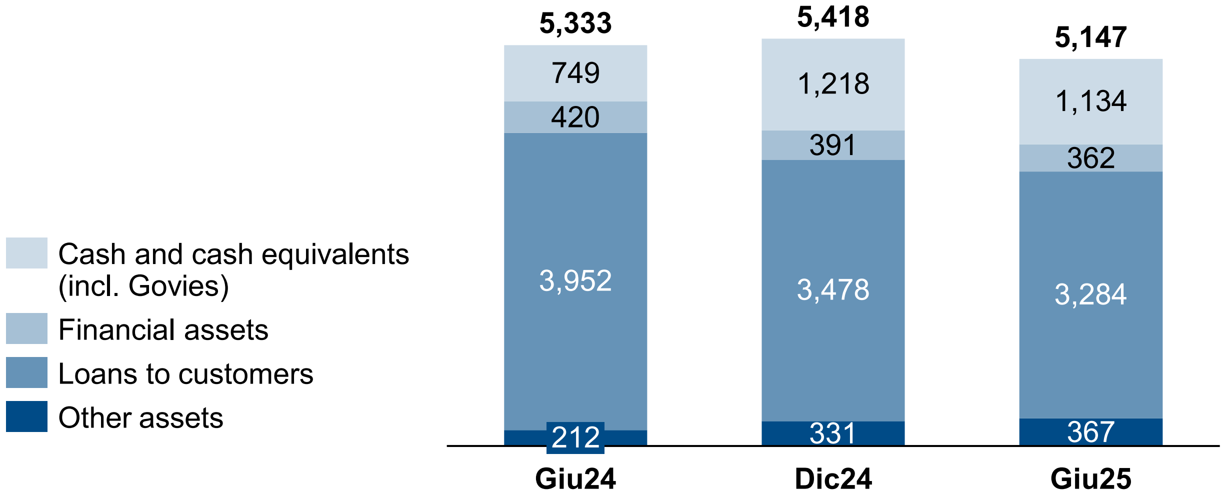


- **Net credit provisions** (-€42m) reflect the portfolio's periodic credit risk assessment. Including cash write-backs reclassified as revenues, the overall cost of risk is -€2m
- **Net interest from financial activities** decreased (-11% y/y) due to debt reduction

Note (1): Includes depreciation and amortisation.

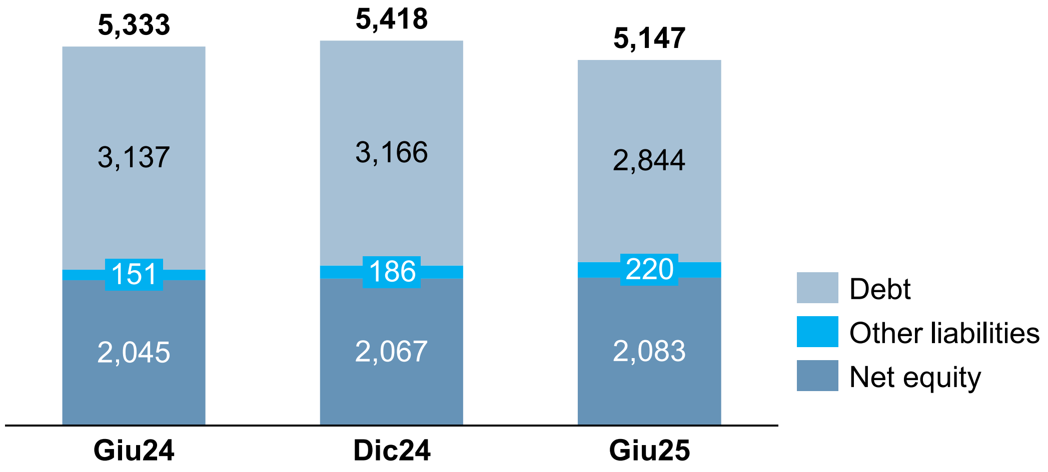
Assets declined due to the natural decrease of the credit portfolio. Lower debt after the repayment the maturing bond

Assets (€m)



	Giu24	Dic24	Giu25
On-balance AuMs (€bn)	*17.4*	*16.7*	*16.0*
Off-balance AuMs (€bn)	*16.0*	*15.6*	*14.9*
Total AuMs (€bn)	*33.5*	*32.2*	*30.9*

Liabilities (€m)



	Giu24	Dic24	Giu25
Net D/E[1]	1.1x	0.9x	0.8x

- **Loans to customers** decreased from December 2024 due to collections on on-balance sheet loans and the re-performing portfolio sale
- **Debt** decreased: €600m maturing in January 2025 repaid with cash and €300m maturing in July 2027 repaid through early redemption in April. New €600m issuance maturing in April 2030[2] and extension of maturities
- **Cash and cash equivalents** amounted to **€1.1bn** following **bond repayment** and the **Exacta acquisition** done in 1H25

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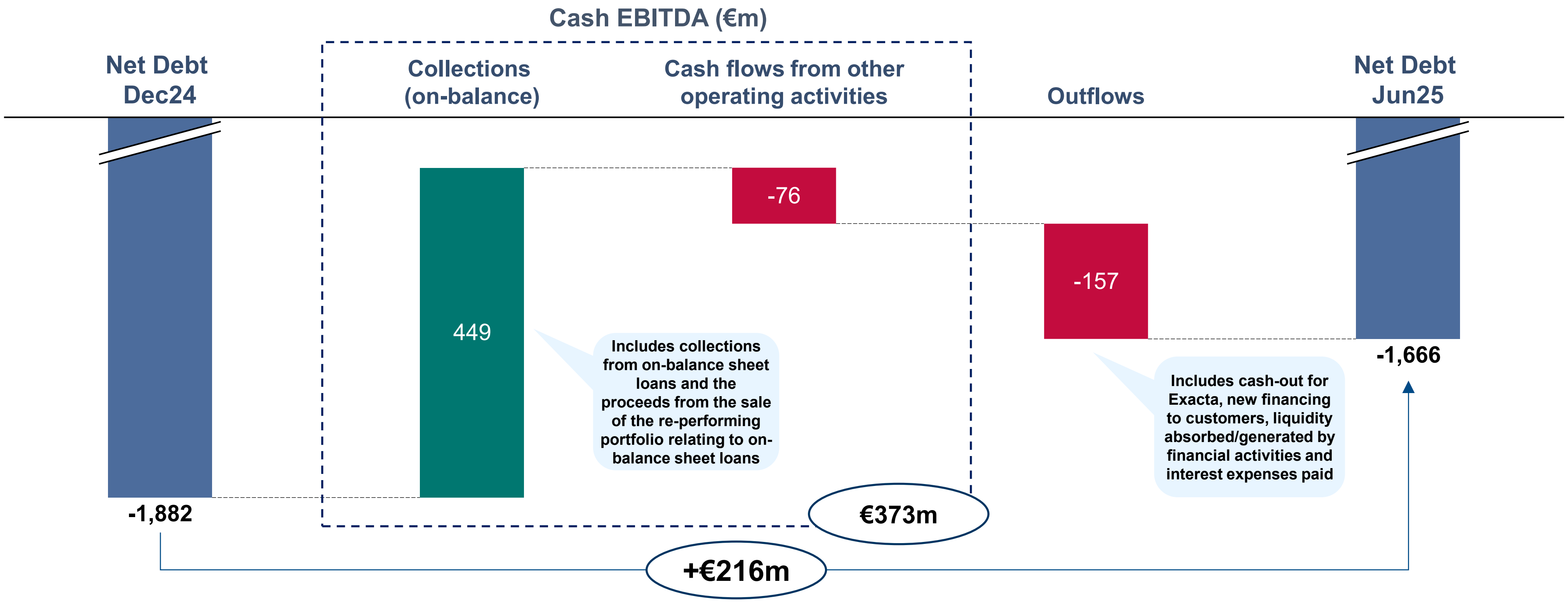
Note (1): Net debt / Equity. Note (2): In January 2025 AMCO repaid the €600m maturing bond with cash. In March-April 2025, AMCO issued a €600m bond maturing in April 2030 and executed a liability management exercise on €300m of the bond maturing in July 2027.

Net debt improved thanks to strong operating cash flow, from collections and sale proceeds, after financing the Exacta acquisition

Net Debt Evolution(1) (€m)



- **Operating cash flow,** generated through ordinary credit collections and the strategic sale of selected portfolios (re-performing mortgages), **financed** the **Exacta acquisition** and allowed for **net debt reduction**

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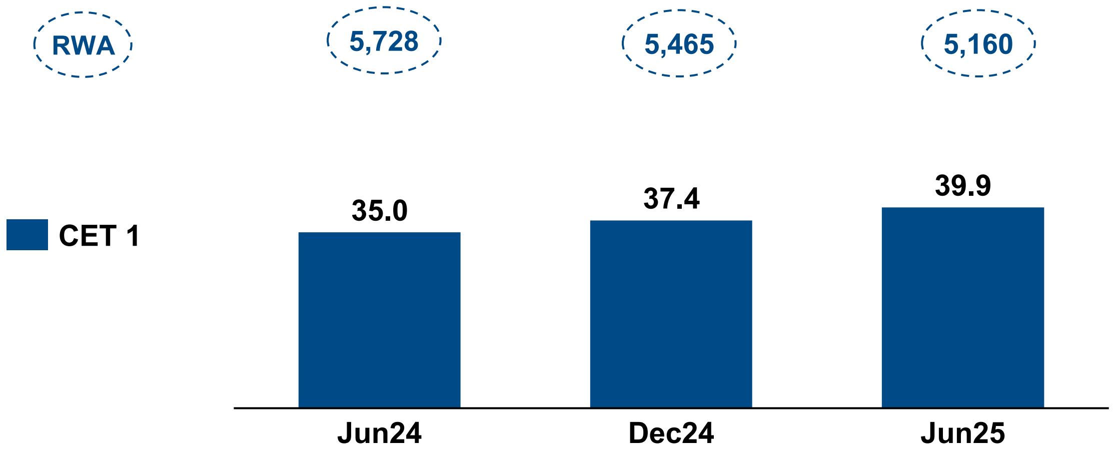
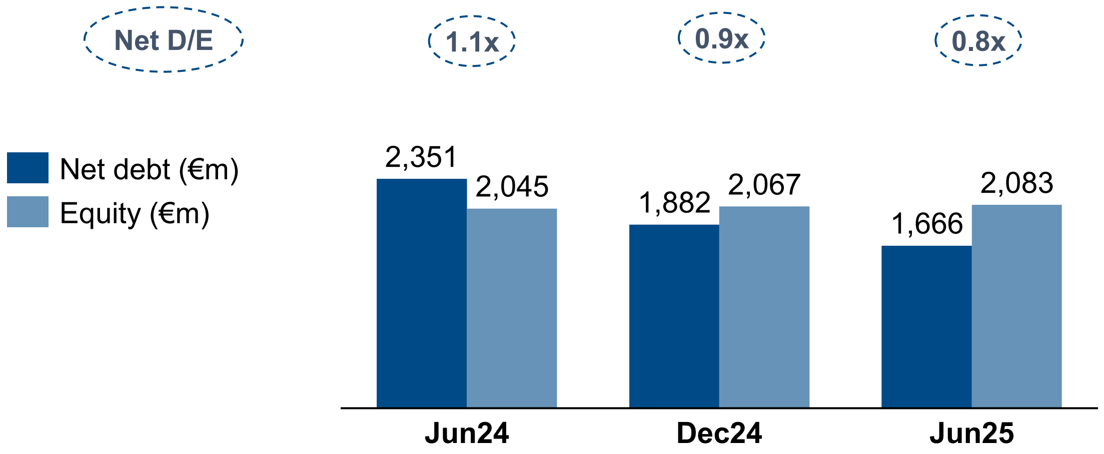
Note (1): Sum of cash and cash equivalents, financial assets measured at fair value and financial liabilities for debt securities issued at nominal value.

The capital structure is solid with CET1 at 40%

CET1 (%)[1] and RWA (€m)



Leverage ratio (x)



- The **solid capital structure** is **confirmed.** As of June 2025:
  - **CET1 *ratio*** increased to **40%**[1] due to lower RWAs linked to the decrease of on-balance sheet loans
  - **Total Capital *ratio*** at **40%,** equal to CET1 ratio in the absence of subordinated debt
  - **Net Debt/Equity *ratio*** at **0.8x** from 0.9x at December 2024 due to the debt reduction

amco Note (1): Equity includes the net income of the period for the purpose of CET1 calculation.

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1H25 Financial Statements

Assets Consolidated Balance Sheets as of 30.06.2025 - Bank of Italy format

	Asset items – figures in thousands of euro	30.06.2024	31.12.2024	30.06.25
10.	Cash and cash equivalents	95,683	285,829	90,137
20.	Financial assets measured at fair value through profit or loss	461,845	433,197	396,768
	a) financial assets held for trading	2	6	8
	b) financial assets designated at fair value	-	-	-
	c) other financial assets mandatorily measured at fair value	461,843	433,191	396,760
30.	Financial assets measured at fair value through comprehensive income	653,712	832,702	892,395
40.	Financial assets measured at amortised cost	3,909,653	3,535,411	3,400,749
	a) loans and receivable with banks	943	100,900	152,016
	b) loans and receivable with financial companies	83,826	81,030	93,157
	c) loans and receivable with customers	3,824,884	3,353,480	3,155,576
50.	Hedging derivatives	-	-	-
60.	Fair value change of financial assets in hedged portfolios (+/-)	-	-	-
70.	Equity investments	11	11	27
80.	Property, plant and equipment	38,613	41,459	48,149
90.	Intangible Assets	527	574	147,655
100.	Tax assets	131,110	108,245	97,482
	a) current	7,748	22,721	11,718
	b) deferred	123,362	85,524	85,764
110.	Non-current assets held for sale and discontinued operations	-	140,224	-
120.	Other assets	42,131	40,796	73,217
	Total assets	**5,333,285**	**5,418,448**	**5,146,579**

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Note: Group data including Exacta as of 30.6.2025. 1H24 and FY24 figures do not include Exacta.

Liabilities Consolidated Balance Sheet as of 30.06.2025 - Bank of Italy format

	Liabilities and Shareholders' Equity - figures in thousands of euro	30.06.2024	31.12.24	30.06.25
10.	Financial liabilities measured at amortised cost	3,137,151	3,165,776	2,843,710
	a) payables	21,044	24,871	30,044
	b) debt securities issued	3,116,107	3,140,905	2,813,666
20.	Financial liabilities held for trading	18	11	9
50.	Fair value change of financial liabilities in hedged portfolios (+/-)	-	-	-
60.	Tax liabilities	36	29	6,657
	a) current	36	29	6,611
	b) deferred	-	-	46
70.	Liabilities associated to assets held for disposal	-	5,706	-
80.	Other liabilities	125,166	153,610	177,253
90.	Staff severance indemnity	461	464	3,134
100.	Provisions for risks and charges	25,006	26,268	32,766
	a) commitments and guarantees issued	-	-	-
	b) pensions and similar obligations	198	201	207
	c) other provisions for risks and charges	24,808	26,067	32,559
110.	Share Capital	655,154	655,154	655,154
120.	Treasury shares (-)	(72)	(72)	(72)
130.	Capital instruments	-	-	-
140.	Share premium	604,552	604,552	604,552
150.	Reserves	796,262	796,262	825,203
170.	Valuation Reserves	(33,644)	(18,253)	(10,880)
180.	Profit (loss) for the period	23,195	28,941	9,094
	Total liabilities and shareholders' equity	**5,333,285**	**5,418,448**	**5,146,579**

Note: Group data including Exacta as of 30.6.2025. 1H24 and FY24 figures do not include Exacta.

Consolidated Profit and Loss Account as of 30.06.2025 - Bank of Italy format

	Items - figures in thousands of euro	30.06.2024	30.06.2025
10.	Interest and similar income	153,698	132,863
20.	Interest expenses and similar expenses	(42,107)	(40,444)
30.	**Interest margin**	**111,591**	**92,419**
40.	Fee and commission income	19,348	22,352
50.	Fee and commission expense	(5)	(36)
60.	**Net commissions**	**19,343**	**22,316**
70.	Dividends and similar income	10	70
80.	Net trading income	549	(1,259)
100.	Gains/losses on disposal or repurchase of:	3,284	(443)
	a) financial assets measured at amortised cost	3,282	-
	b) financial assets measured at fair value with impact on comprehensive income	2	21
	c) financial liabilities	0	(464)
110.	Net result of other financial assets and liabilities at fair value through profit or loss:	7,363	(9,504)
	b) other financial assets mandatorily measured at fair value	7,363	(9,504)
120.	**Operating income**	**142,141**	**103,599**
130.	Net value adjustments/reversals for credit risk of:	(14,761)	6,614
	a) financial assets measured at amortised cost	(14,555)	6,648
	b) financial assets measured at fair value with impact on comprehensive income	(205)	(34)
150.	**Net result from financial operations**	**127,380**	**110,213**
160.	Administrative expenses:	(98,753)	(107,734)
	a) staff costs	(26,936)	(32,933)
	b) other administrative expenses	(71,816)	(74,801)
170.	Net provisions for risks and charges	(2,064)	(859)
180.	Net adjustments/reversals on property, plant and equipment	(1,404)	(1,562)
190.	Net value adjustments/reversals on intangible assets	(865)	(162)
200.	Other operating income/expenses	6,787	12,797
210.	**Operating Costs**	**(96,299)**	**(97,520)**
220.	Profits (Losses) of equity investments	-	(15)
240.	Goodwill impairment	-	22
260.	**Profit (Loss) of current operating activities before taxes**	**31,080**	**12,700**
270.	Income taxes for the year on current operations	(7,885)	(3,606)
280.	**Profit (Loss) of current operating activities after taxes**	**23,195**	**9,094**
290.	Profit (Loss) from discontinued operations after taxes	-	-
300.	**Profit (loss) for the period**	**23,195**	**9,094**

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Note: Exacta's contribution to Group results starting from 30 April 2025, date of the acquisition completion. 1H24 figures do not include Exacta.

Appendix

The organisational structure of the business has been strengthened with the evolution in three Divisions based on credit size and management approach

NPE & Outsourcing (<€2m)
€13.8mld AuM

- **In-house management**
  - New: Re.Performing team[1]
- **Outsourcing management** positions < €500,000

- **Standardised approach**
- **Industrial processes with homogeneous processing criteria**

NPE & Special Partnerships (>€2m) — New
€13.7mld AuM

- **In-house management**
- New: **Leasing** In-house and outsourcing
- **Special projects** Multi-originator funds

- **Tailor-made approach (focus on judicial procedure and leasing)**
- **Single-name positions (NPLs)**

Turnaround & Strategic Finance (>€2m)
€3.5mld AuM

- **In-house management**
- **New business[2]** Origination activities

- **Tailor-made approach (focus on restructuring)**
- **Single-name positions (UTPs)**

Real Estate support

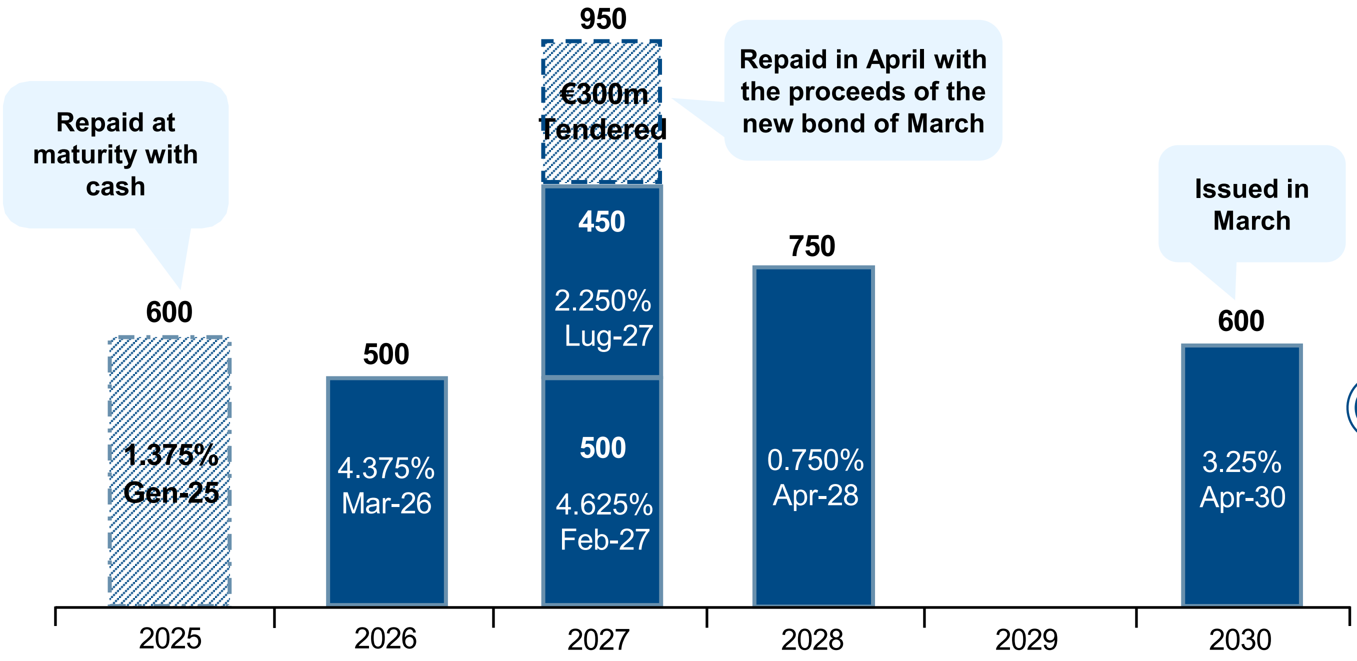
Credit Governance

- **Real Estate division** implements strategies to enhance the value of credit collateral and manages repossessed real estate assets
- The **Credit Governance function**, created to oversee **1st level** controls of **business and real estate activities**, is separate from the other control functions

Note: Assets Under Management at 30.06.2025.
Note (1): Re.performing team established in February 2025 and specialised in the management of residential mortgages with the objective to facilitate debtors' return to performing status.
Note (2): New business team dedicated to origination activities of new credits and new finance also to support restructuring processes of UTP positions under management.

AMCO's financial debt is entirely unsecured and spread over several maturities. Investment grade rating by S&P and Fitch

Senior Unsecured Bonds[1] (€/m)



Average residual life

2.5 years

- **Bond maturing** in **January 2025** was **repaid** with cash
- In **March 2025** a new **€600m bond** with maturity **2030** was issued and the **LME** on **€300m** of the **bond** with maturity **July 2027** was announced. The LME was successfully completed in April

Issuer Default Rating Investment Grade

S&P Global Ratings

Upgraded from «BBB» in April

- LT: **BBB+**
- BT: **A-2**

Stable

FitchRatings

- LT: **BBB**
- BT: **F2**

Positive

Special Servicer Rating

FitchRatings

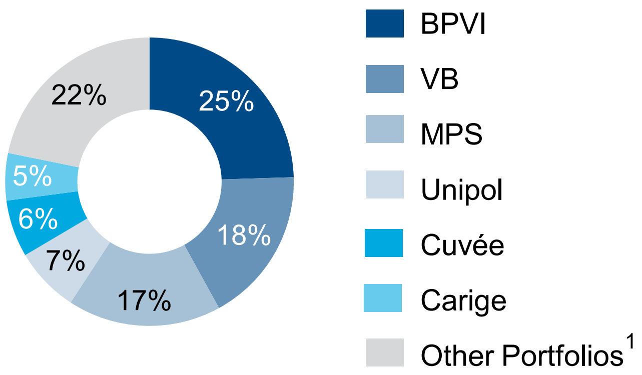
- *Residential*: **RSS2**
- *Commercial*: **CSS2**
- *Asset-Backed*: **ABSS2**

Evolving

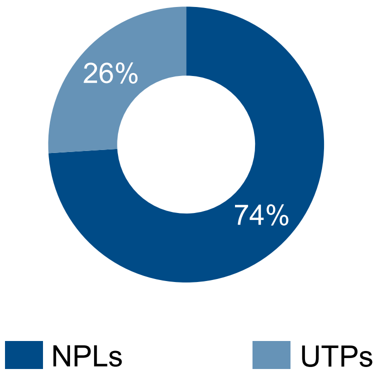
Note (1): Nominal value.

Composition of €30,9bn AuMs as of 30 June 2025 (1/2)

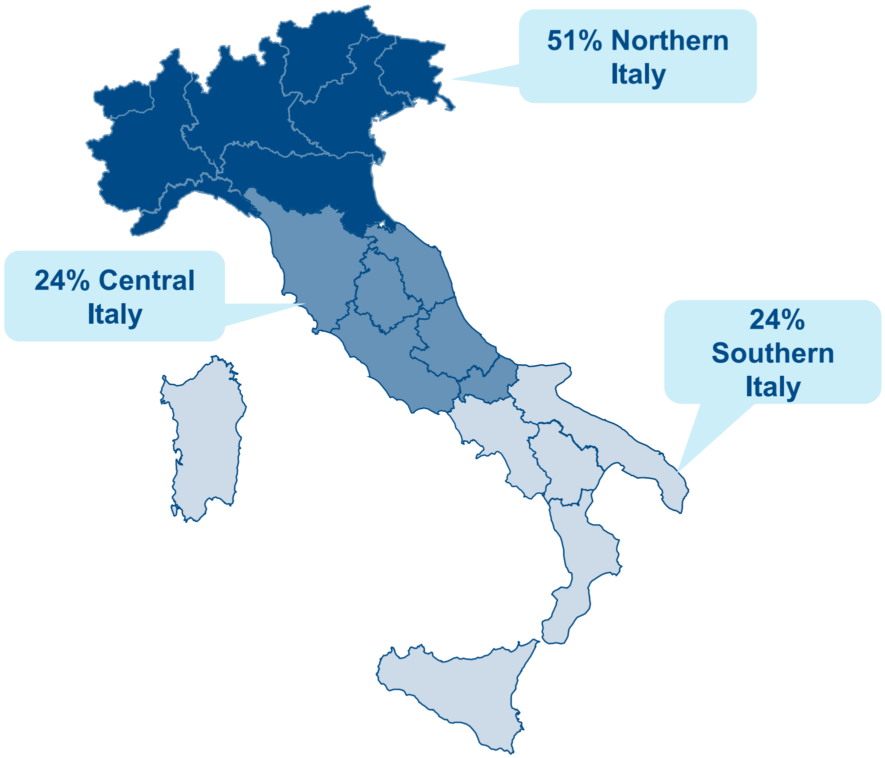
Portfolios (% GBV)



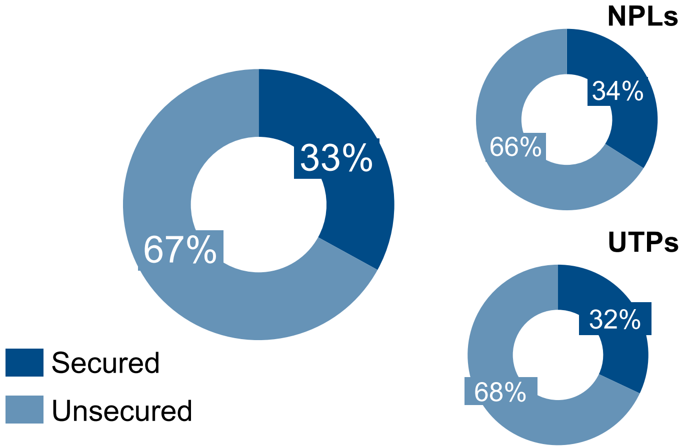
Classification (% GBV)



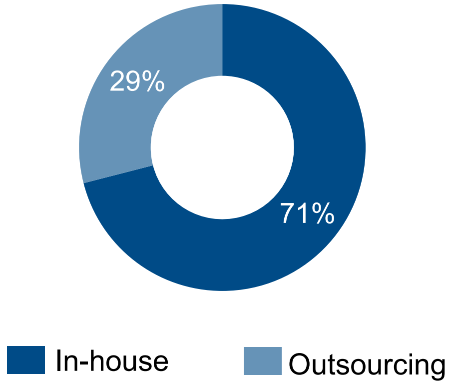
Geography[2] (% GBV)



Secured/Unsecured (% GBV)[3]



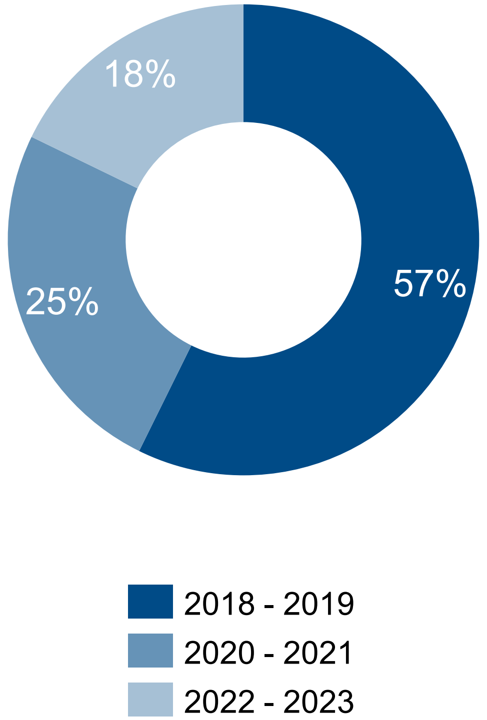
Management (% GBV)



Note (1): Other portfolios include BP Bari, BPER, Banco di Napoli, Banca Fucino, Creval Portfolios, Banco BPM, ICCREA, Intesa San Paolo (Banking and Leasing).
Note (2): Non-domestic 1%.
Note (3): Data as of 30.3.2025.

Composition of €30,9bn AuMs as of 30 June 2025 (2/2)

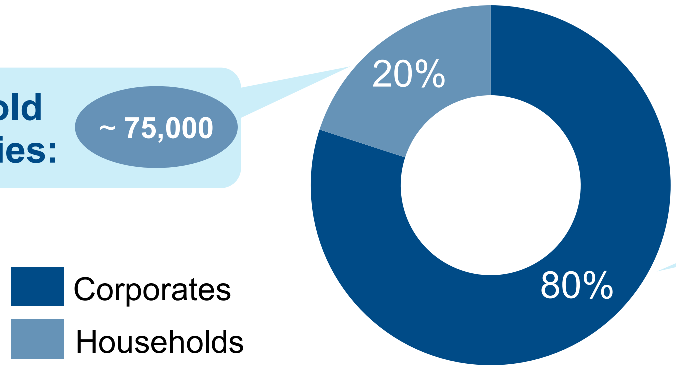
Vintage (% GBV)



Counterparty (% GBV)

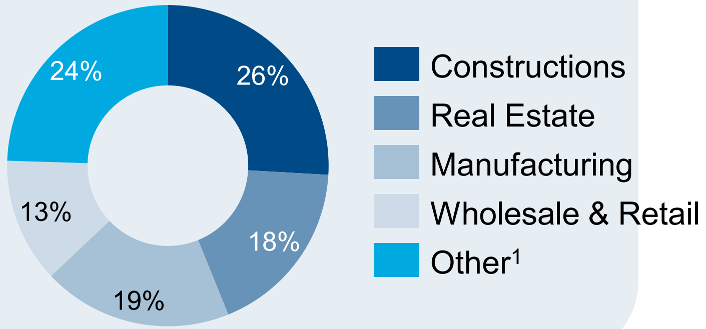
N. Household counterparties: ~ 75,000

N. Corporate counterparties: ~ 85,000



GBV of corporate counterparties (€25 bn GBV)

Distribution by sector



Note (1): Other includes 4% Hotel Sector (Horeca), 3% Professional Activities, 3% Agriculture, 3% Financial Services, 2% Logistics and the remaining 9% from other sectors.

AMCO defined new relevant Sustainability targets within the 4 GSSE pillars for 2025

SUSTAINABLE GOVERNANCE

Annual targets

- 100% employees trained on **Anti-corruption, Privacy and AML**
- 100% **Corporate bodies** trained in **Anti-corruption and AML**
- 100% of **special servicers'** employees trained in Privacy, Anti-Corruption and AML
- 100% **relevant suppliers assessed** with **ESG criteria**
- **Maintenance** of the **ISO 37001:2016** Certification

New 2025 targets

- **ESG Board Comittee** ✓
- **10%** of **LTI Plan** based on ESG targets (3rd cycle)

SUSTAINABLE CREDIT MANAGEMENT

Annual targets

- **NPLs, UTPs** and **SMEs&individuals** collections from **extra-judicial activities**
- **Monitoring of the portfolio** exposure **to physical and transition risks** on a quarterly basis
- **Energy label mapping: 100% owned real estate assets**

New 2025 targets

- **Energy label mapping** of leased assets: **10 assets target**
- **RE.Perform: 5% of loans** managed in house and in outsourcing **re-performed**
- **Customer journey improvement** (2nd step): quarterly monitoring of inbound requests

SUSTAINABLE DEVELOPMENT OF HUMAN CAPITAL

Annual targets

- ESG training and engagement for **employees and Senior Managers**
- Maintenance of **flexible working** mechanisms for WLB
- At least **90%** of **part-time applications accepted**
- **Succession plans** (50% top manager)
- **Selection** with **headhunters**: **100%** contracts include a gender clause
- **Development initiatives to 10% of the female population** annually

New 2025 targets

- **Gender pay gap***: potential decrease from the current 5%
- **Leadership programme for women** ✓
- DE&I Manifesto ✓
- **UNI/PdR 125/2022 Certification** – 2nd step Steering Committee ✓ and engagement of Auditors

ENVIRONMENTAL PROTECTION

Annual targets

- 100% **electricity from renewable sources**
- **100%** of FSC-certified **sustainable paper**
- **-55% GHG emissions** from **operational activities** (Scope 1 and 2) by 2025
- 100% **sustainable corporate car fleet** ✓

New 2025 targets

- **Calculation of Scope 3** emissions (cat.7 employee commuting) ✓
- **Milan office Home-work** ✓ **Mobility Plan**

amco ✓ Targets achieved

*Calculated by employee category, excluding Senior Managers

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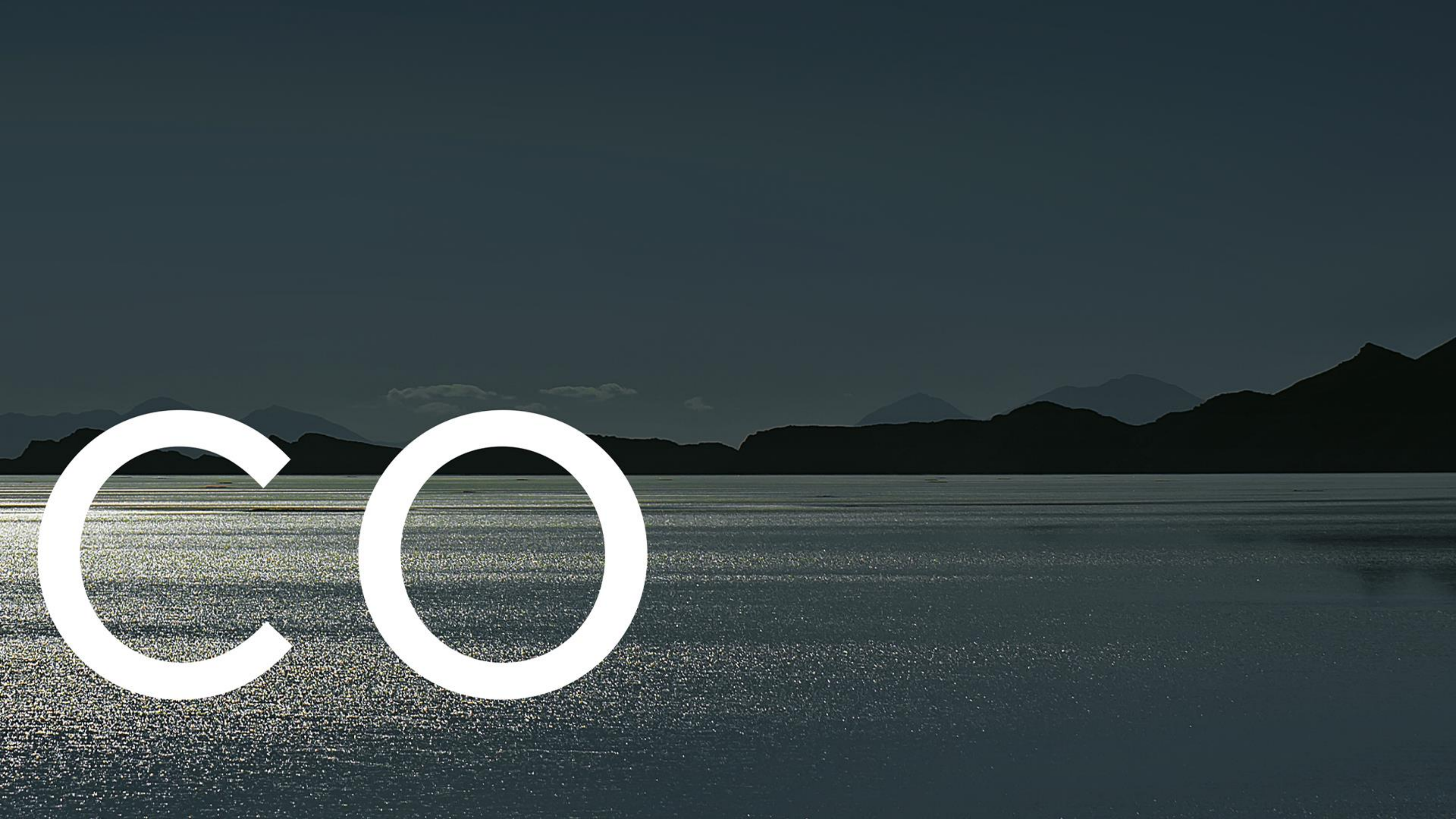
Pursuant the Leg. Decree of 24 February 1998, no. 58, par. 2, ("Testo Unico della Finanza"), the manager in charge for the preparation of the company's financial reports, Eadberto Peressoni, declares that the accounting information contained in the Presentation reflect the AMCO's documented results, financial accounts and accounting records.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