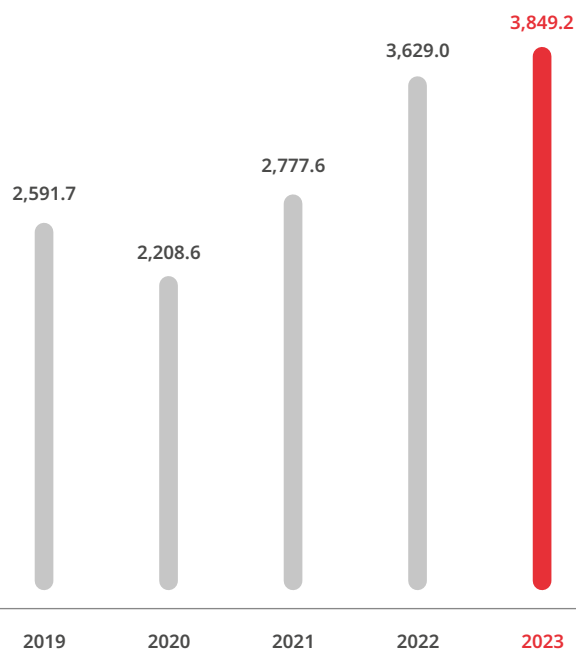




SUMMARY OF GROUP RESULTS

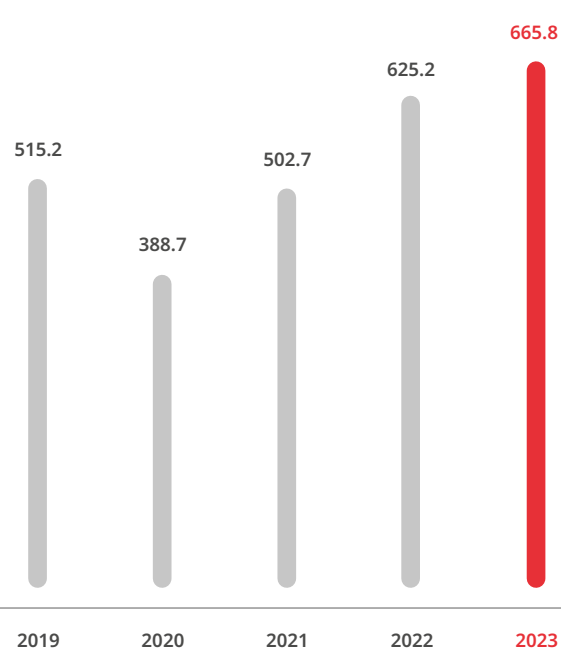
REVENUE FROM CONTRACTS WITH CUSTOMERS

(euro million)



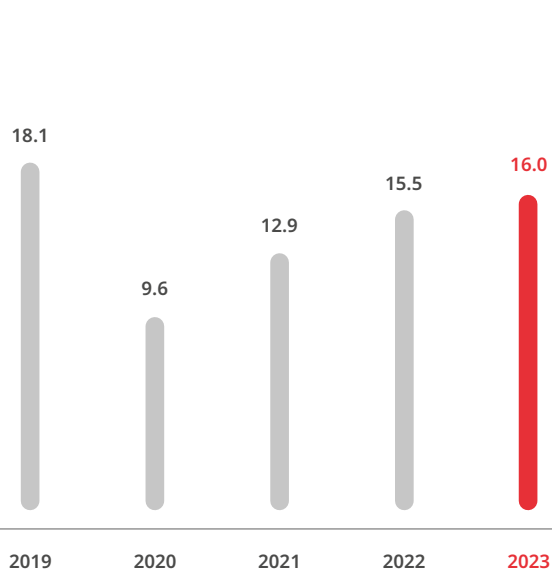
GROSS OPERATING INCOME

(euro million)



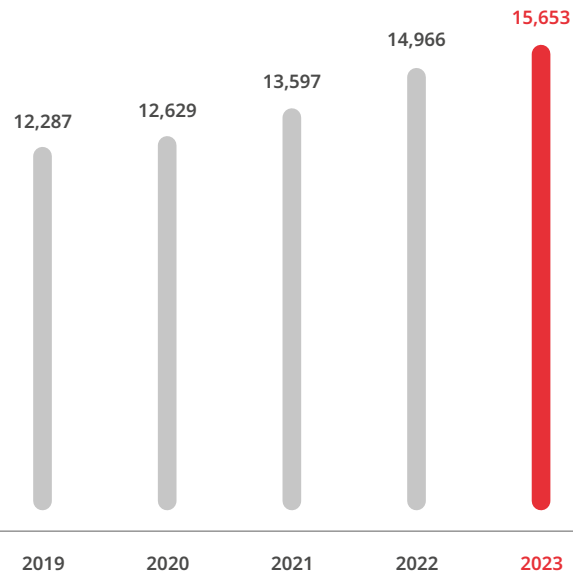
ROI

(percentage)



PEOPLE AT END OF YEAR

(number, including agency workers)



ECONOMIC RESULTS

(EURO THOUSAND)	31.12.2019	31.12.2020	31.12.2021	31.12.2022	31.12.2023	% 2023/2022
Revenue from contracts with customers	2,591,670	2,208,639	2,777,556	3,629,011	3,849,202	6.1%
Gross operating income	515,169	388,685	502,696	625,204	665,778	6.5%
% on revenue from contracts with customers	19.9%	17.6%	18.1%	17.2%	17.3%	
Net operating income	318,539	181,135	287,981	382,844	414,072	8.2%
% on revenue from contracts with customers	12.3%	8.2%	10.4%	10.5%	10.8%	
Result before taxes	307,691	156,044	286,791	382,234	392,000	2.6%
% on revenue from contracts with customers	11.9%	7.1%	10.3%	10.5%	10.2%	
Net result for the year	231,301	136,533	215,537	292,833	305,039	4.2%
% on revenue from contracts with customers	8.9%	6.2%	7.8%	8.1%	7.9%	

FINANCIAL RESULTS

(EURO THOUSAND)	31.12.2019	31.12.2020	31.12.2021	31.12.2022	31.12.2023	% 2023/2022
Net invested capital	1,758,638	1,891,493	2,231,294	2,472,841	2,590,611	4.8%
Equity	1,388,015	1,481,041	1,796,120	1,947,013	2,099,419	7.8%
Net financial debt	346,189	384,677	411,837	502,044	454,768	-9.4%

EMPLOYEES AND INVESTMENTS

(EURO THOUSAND)	31.12.2019	31.12.2020	31.12.2021	31.12.2022	31.12.2023	% 2023/2022
Employees at end of year (No.)	10,868	11,039	12,225	12,956	13,654	5.4%
Turnover per employee	238.5	200.1	227.2	280.1	281.9	0.6%
Net investments (*)	210,448	150,189	210,006	282,135	412,159	46.1%
Increases in leased assets	36,888	37,626	26,407	37,465	20,731	-44.7%

MAIN RATIOS

	31.12.2019	31.12.2020	31.12.2021	31.12.2022	31.12.2023
Net operating income/Revenue from contracts with customers	12.3%	8.2%	10.4%	10.5%	10.8%
Income before taxes/Revenue from contracts with customers	11.9%	7.1%	10.3%	10.5%	10.2%
Net investments ^(*) /Revenue from contracts with customers	8.1%	6.8%	7.6%	7.8%	10.7%
Net financial debt/Equity	24.9%	26.0%	22.9%	25.8%	21.7%
Adjusted net interest expense ^(**) /Revenue from contracts with customers	0.6%	0.8%	0.3%	0.4%	0.5%
Adjusted net interest expense ^(**) /Net operating income	4.5%	9.4%	3.4%	3.4%	4.9%
ROI	18.1%	9.6%	12.9%	15.5%	16.0%
ROE	17.3%	9.3%	12.0%	15.1%	14.6%

Notes:

ROI: Net operating income (rolling 12 months)/Net invested capital.

ROE: Net income (loss) before minority interests (rolling 12 months) (net of Result from discontinued operations)/Equity.

(*) Net investments in property, plant, equipment and intangible assets, calculated as the sum total of increases (net of decreases) of property, plant and equipment and intangible assets.

(**) This item does not include exchange gains and losses.