

A photograph of a classical architectural interior, likely a bank lobby. The scene features a central white column supporting a structure with two large arches. The walls are light-colored with a decorative frieze containing the Latin inscription 'A. DE TYRATIS A. VICECOM'. The lighting is warm, creating a sense of depth and grandeur.

Fact Sheet 2022



MEDIOBANCA



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1. Mediobanca banking group

We have worked alongside Italian families and businesses for nearly 80 years, caring for their financial needs attentively and responsibly. Today we are a specialized financial group with a unique position in the Italian banking industry.

Distinctiveness and sustainability, stand-out elements of our business model, allow us to continue to grow, turning criticalities in the sector and the macroeconomic context into opportunities.

The guidelines of the 2019/2023 strategic plan, presented in November 2019, make provision for new investments in talent, innovation and distribution, laying the foundations for achieving robust growth in revenues, profits, profitability and remuneration of shareholders.

KEY FINANCIAL HIGHLIGHTS (data as at 30 June 2022)

PROFIT AND LOSS ACCOUNT		BALANCE SHEET		OTHER INFORMATION		
Revenues	€2.85bn	Total assets	€90.6bn	S&P rating	BBB	
GOP	€1.3bn	Customer loans	€51.7bn	Fitch Rating	BBB-	
Net profit	€907m	Funding	€61.2bn	Moody's	Baa1	
Cost/ income ratio	46%	Lending/funding	85%	Payout	70%	
Cost of risk	48pbs	TFA	€80.2bn	Market Capitalization	€7.4bn	
ROTE ¹	10%	CETI	15.7%	No. of staff	5,016	

1. ROTE calculated using adjusted net profit (GOP net of loan loss provisions, minority interest and taxes, with taxation normalized at 33%, 25% for PB and AM, 2% for PI).



2. Shareholders

Mediobanca's ownership structure currently consists of more than 46,000 shareholders, with a sizeable and growing presence of institutional investors, currently at 45%.

The Mediobanca group's ownership structure has changed significantly since 2003, along with the transformation of its business model from holding company to specialized financial group. The percentage of institutional investors, now at 45%, has grown together with the reduction of the historical Mediobanca investor agreement.

In 2018 the signing a consultation agreement (now at 10.85%) does not establish lock-up conditions.

US investors represent 36% of institutional investors, British investors 18%, Italians 15% and French 8%.

MAIN SHAREHOLDERS

The following shareholders hold a stake of 3% or more in Mediobanca's capital:

SHAREHOLDER	% SHARE CAPITAL ¹
Delfin S.à r.l.	19.8%
Francesco Gaetano Caltagirone ²	5.6%
Gruppo Blackrock ³	4.2%
Gruppo Mediolanum	3.4%

All shares are registered and each share bears the right to one vote in the general meeting.

1. Following the cancellation, on 2/9/2022, of n. 16.5 million treasury shares.

2. Form 120A dated 3/5/2022, indirect shareholding through Istituto Finanziario 2012 SpA, Gamma Srl and Fincal SpA.

3. BlackRock Inc. (NY) through fifteen asset management subsidiaries (form 120 B of 6 August 2020), of which 0.69% potential holding and 0.13% other long positions with cash settlement.



3. Composition and role

Board increasingly in line with international best practices.

Our unwavering focus on improving corporate governance has led, in particular, to changes in the Board of Directors, the body responsible for the group's strategic oversight.

Not only do these changes reflect national and international best practices and developments in ECB and Bank of Italy regulations, but they are the result of our board assessments.

Appointed on 28 October 2020 and in office until the approval of the financial statements at 30 June 2023, the current Board reflects a break from the past in terms of its composition:

- about 40% of its members are women;
- more than half of the Directors are independent;
- two members were elected from minority lists (including a Lead Independent Director starting from 7 April 2022).

	PREVIOUS BOARD	CURRENT BOARD	AVG. FTSE MIB COMPANIES*
No. Of directors	15	15	12
Directors appointed by minority lists	13%	13%	17%
No. Of women directors	33%	40%	36%
No. Of independent directors	53% ¹	60% ¹	63%
Average age of directors	59	59	57**
Executive chairman	NO	NO	-

1. Independence requirements according to the art.19 of Articles of Association.

* Consob: 2019 Report on corporate governance of Italian listed companies.

** Bank: 60 years old.

BOD RENEWED BY THE AGM THE 28TH OF OCTOBER	OFFICE	DATE OF BIRTH	INDIPENDENT*	INDIPENDENT**	MANAGER
Renato Pagliaro	Chairman	20/02/1957			X
Maurizia Angelo Comneno	Dep. Chairman	18/06/1948		X	
Alberto Nagel	CEO	07/06/1965			X
Francesco Saverio Vinci	GM	10/11/1962			X
Virginie Banet	Director	18/01/1966	X	X	
Maurizio Carfagna	Director	13/11/1947	X	X	
Laura Cioli	Director	10/07/1963	X	X	
Maurizio Costa	Director	29/10/1948	X	X	
Angela Gamba	Lead Indep. Director	15/08/1970	X	X	
Valérie Hortefeux	Director	14/12/1967	X	X	
Maximo Ibarra	Director	13/12/1968	X	X	
Alberto Lupoi	Director	29/03/1970	X	X	
Elisabetta Magistretti	Director	21/07/1947		X	
Vittorio Pignatti-Morano Campori	Director	14/09/1957	X	X	
Gabriele Villa	Director	18/06/1964		X	

* Independence requirements according to the art.19 of Articles of Association

** Independence requirements according to Article 148.3 of Italian legislative decree 58/1998

4. Business model

Our distinctive business model is structured in a consistent, diversified and integrated manner. It sets us apart in the Italian banking industry. Our four business areas are each highly specialized with excellent profit margins.

Our business model is that of a specialized financial group structured into four divisions that together form a consistent, virtuous organization which enables us to respond to market changes and provides us with ever present opportunities for growth.

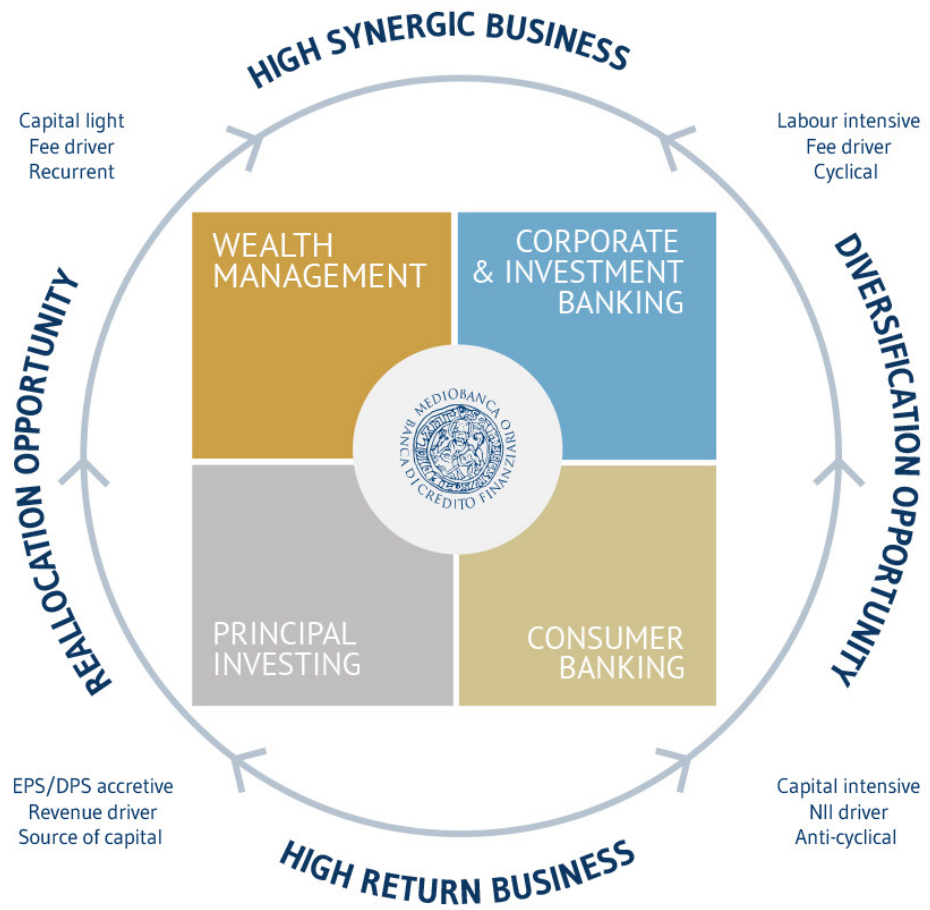
In this way, we have successfully withstood the Italian banking market's negative trends in recent years through:

- a prudent management approach: our asset quality is second to none in Italy and our risk/return ratio ranks among the best in Europe;
- negative interest rates, which, rather than being weaknesses, have spurred the development of our wealth management division, which we are harnessing to drive the Group's future growth;
- having already achieved compliance with the new and particularly strict banking regulations;
- a low relative dependency on Italy's macroeconomic situation, with limited exposure to spreads and Italian government securities.

The synergies between Wealth Management and Corporate & Investment Banking (CIB) will be vital growth drivers: we are the only group in Italy to offer customers "double coverage", meaning Italian business owners rely on us for corporate solutions as well as private banking services.

Our cyclical (CIB) and anti-cyclical (Consumer Banking) divisions balance each other out, ensuring our long-term stability.

Our roughly 13% stake in Assicurazioni Generali is a profitable investment and will provide a future capital reallocation opportunity.



5. Key market data

PRICE AND PERFORMANCE AT YEAR END

	JUNE 2012	JUNE 2013	JUNE 2014	JUNE 2015	JUNE 2016	JUNE 2017	JUNE 2018	JUNE 2019	JUNE 2020	JUNE 2021
SHARE INFORMATION										
Year Low Price (€)	2.8	2.4	4.2	4.9	4.6	4.7	7.7	7.2	4.2	6.0
Year High Price (€)	7.2	5.6	8.4	9.6	9.9	9.2	10.5	9.6	11.0	10.0
Yearly Average Price (€)	4.9	4.4	6.4	7.6	7.9	7.4	9.3	8.4	8.4	8.1
Price (End Of Period, €)	3.5	4.0	7.3	8.8	5.2	8.6	8.0	9.1	6.4	9.9
Market Cap (€M)	2,992	3,445	6,271	7,627	4,490	7,614	7,056	8,044	5,669	8,740
PER SHARE DATA										
Shareholder' Equity (€mIn)	6,609	6,948	7,943	8,867	8,922	9,182	9,732	9,899	9,740	11,101
N. of shares (€mIn)*	861.1	861.1	861.4	867.2	871.0	881.0	886.6	887.2	887.2	887.3
Net Profit (€mIn)	80.9	-176.2	464.8	589.8	604.5	750.2	863.9	823.0	600.4	807.6
EPS (€)	0.09	NEG.	0.54	0.68	0.69	0.85	0.97	0.93	0.68	0.91
DPS (€) **	0.05	0.00	0.15	0.25	0.27	0.37	0.47	0.47	0.00 ¹	0.66
Total Dividend (€mIn)	42	0	127	213	231	320	413	410	0	569
Pay-out	52%	0%	27%	36%	38%	43%	48%	50%	0%	70%
BVPS***	7.5	7.9	9.0	9.9	9.9	10.0	10.4	10.6	10.9	11.8
Divided/AVG. price (%)	1.0%	0.0%	2.3%	3.3%	3.4%	5.0%	5.1%	5.6%	0%	8.2%

* Number of shares outstanding at the end of fiscal year

** Dividend per share distributed in respect of entitled share

*** Shareholders equity net of third parties interests and dividend

1) In accordance with ECB guidance in relation to Covid-19 crisis



6. Locations



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