

# Fact Sheet 2024



MEDIOBANCA



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# 1. Mediobanca banking group

The Mediobanca group is a premier specialized financial group offering Wealth Management, Consumer Banking and Corporate & Investment Banking services. Its impeccable reputation in Italy is the result of nearly eight decades of success driven by a responsible approach to business and services that meet the highest standards of excellence.

## KEY FINANCIAL HIGHLIGHTS (annual consolidated results at 30 June 2023)

PROFIT AND LOSS ACCOUNT		BALANCE SHEET		OTHER INFORMATION	
Revenues	€3.3bn	Total assets	€91.6bn	S&P rating	BBB
GOP	€1.6bn	Customer loans	€52.5bn	Fitch Rating	BBB-
Net profit	€1,027m	Funding	€61bn	Moody's	Baa1
Cost/ income ratio	43%	Lending/funding	87%	Payout	70%
Cost of risk	52pbs	TFA	€88bn	Market Capitalization	€9.3bn
ROTE <sup>1</sup>	12.7%	CETI	15.9%	No. of staff	5,227

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, 4.16% for INS).



# 2. Shareholders

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

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, has grown together with the reduction of the historical Mediobanca investor agreement.

In 2018 the signing a consultation agreement (now at 10.84%) does not establish lock-up conditions.

## MAIN SHAREHOLDERS

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

SHAREHOLDER	% SHARE CAPITAL
Delfin S.à r.l.	19.74%
Gruppo F.G. Caltagirone <sup>2</sup>	9.98%
Gruppo Blackrock <sup>3</sup>	4.16%
Gruppo Mediolanum	3.45%

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

2. Source: Assembly Deposits - Oct. 28, 2023.

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.

## CHANGES IN THE BOARD'S COMPOSITION

The Board appointed on October 28, 2023, serving until the approval of the financial statements as of June 30, 2026, is composed of 80% independent directors and 47% women.

	PREVIOUS BOARD	CURRENT BOARD	AVG. FTSE MIB COMPANIES*
<b>No. Of directors</b>	15	15	12.5
<b>Directors appointed by minority lists</b>	13%	20%	9.4% <sup>1</sup>
<b>No. Of women directors</b>	40%	47%	40% <sup>1</sup>
<b>No. Of independent directors</b>	60%	80%	65%
<b>Average age of directors</b>	59	58	57
<b>Executive chairman</b>	NO	NO	-

1. From Consob Report 2022 on Corporate Governance.

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

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**Renato Pagliaro**

Chairman of the Board of Directors

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**Sabrina Pucci**

Vice President

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**Vittorio Pignatti-Morano Campori**

Vice President

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**Alberto Nagel**

Chief Executive Officer

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**Francesco Saverio Vinci**

General Manager

---

**Mana Abedi**

Director

---

**Virginie Banet**

Director

---

**Laura Cioli**

Director

---

**Angela Gamba**

Director

---

**Marco Giorgino**

Director

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**Valérie Hortefeux**

Director

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**Maximo Ibarra**

Director

---

**Sandro Panizza**

Director

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**Laura Penna**

Director

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**Angel Vilà Boix**

Director

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**Massimo Bertolini**

Secretary of the Board of Directors

The composition of the Board of Directors in office reflects an appropriate combination of competences and professional skills, in line with the requirements set in the Report on the Qualitative and Quantitative Composition of the Board of Directors.

# 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.

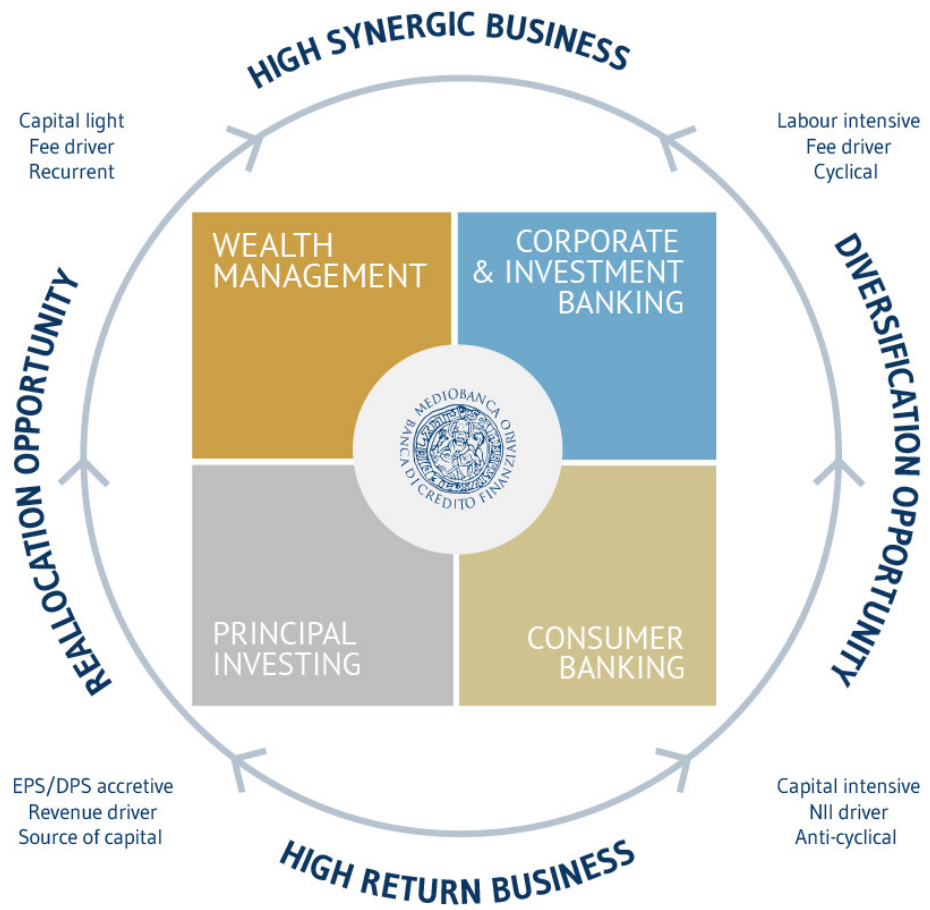
In this way, we have successfully withstood the Italian banking market's negative trends in recent years through:

- 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 2013	JUNE 2014	JUNE 2015	JUNE 2016	JUNE 2017	JUNE 2018	JUNE 2019	JUNE 2020	JUNE 2021	JUNE 2022	JUNE 2023
<b>SHARE INFORMATION</b>											
Year Low Price (€)	2.4	4.2	4.9	4.6	4.7	7.7	7.2	4.2	6.0	7.7	7.6
Year High Price (€)	5.6	8.4	9.6	9.9	9.2	10.5	9.6	11.0	10.0	10.8	11.3
Yearly Average Price (€)	4.4	6.4	7.6	7.9	7.4	9.3	8.4	8.4	8.1	9.8	9.3
Price (End Of Period, €)	4.0	7.3	8.8	5.2	8.6	8.0	9.1	6.4	9.9	8.3	11.0
Market Cap (€M)	3,445	6,271	7,627	4,490	7,614	7,056	8,044	5,669	8,740	7,141	9,308
<b>PER SHARE DATA</b>											
Shareholder' Equity (€mIn)	6,948	7,943	8,867	8,922	9,182	9,732	9,899	9,740	11,101	10,749	11,429
N. of shares (€mIn)*	861.1	861.4	867.2	871.0	881.0	886.6	887.2	887.2	887.3	865	849
Net Profit (€mIn)	-176.2	464.8	589.8	604.5	750.2	863.9	823.0	600.4	807.6	907.0	1,026.8
EPS (€)	NEG.	0.54	0.68	0.69	0.85	0.97	0.93	0.68	0.91	1.05	1.21
DPS (€) **	0.00	0.15	0.25	0.27	0.37	0.47	0.47	0.00 <sup>1</sup>	0.66	0.75	0.85
Total Dividend (€mIn)	0	127	213	231	320	413	410	0	569	629	715
Pay-out	0%	27%	36%	38%	43%	48%	50%	0%	70%	70%	70%
BVPS***	7.9	9.0	9.9	9.9	10.0	10.4	10.6	10.9	11.8	11.6	12.5
Divided/AVG. price (%)	0.0%	2.3%	3.3%	3.4%	5.0%	5.1%	5.6%	0%	8.2%	7.7%	9.1%

\* 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

**Messier & Associés SAS**

23 Avenue D'Iéna – 75116 Paris,  
France

**Messier & Associés LLC**

1450 Broadway Avenue, 38th Floor,  
New-York, NY 10018 , USA

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## HEIDI PAY SWITZERLAND AG

rue du Nant 8, c/o Berney Associés SA,  
1207 Ginevra, Svizzera



## Mediobanca S.p.A. Italy

### Mediobanca S.p.A - Headquarters

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20121 MILAN (ITALY)  
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### Rappresentanza a Roma

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00187 ROME  
TEL. +39 06 6758291

## Group Companies

### Mediobanca SGR

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20121 Milan, Italy  
Tel. +39 02 85961.311  
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### Mediobanca Management Company

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L1528 Luxembourg  
Tel. +352 270299.21  
Fax +352 270299.51

## Mediobanca International (Luxembourg) S.A.

4, Boulevard Joseph II  
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Tel. +352 267.303.1  
Fax. +352 267.303.08

## Retail Banking - Mediobanca Premier

V.le Luigi Bodio, 37 - Palazzo 4  
20158 Milan, Italy  
Tel. +39 02 89666.112  
Numero Verde Clienti 800.10.10.30  
(dall'estero: +39.02.3200.4141)  
Non Clienti 02.3200.404

## Leasing – SelmaBipiemme

Via Siusi, 7  
20132 Milan, Italy  
Tel. +39 02 74.822.1  
Fax. +39 02 70.005.136

## MBFACTA

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## Mediobanca Innovation Services “MIS”

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## RAM Active Investments

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Tel. +41 58 726 87 00

## Credito al Consumo - Compass Banca

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20153 Milan, Italy  
Tel. +39 02 721.32.1  
Numero Verde 800 774433  
Fax. +39 02 721.32.374

## Private Banking - CMB Monaco

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Swift CMBM MCMX

## Servizi fiduciari – Spafid

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## Polus Capital Management

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